

## SUMMARY OF THE PROJECT IN DESIGN \* (\*)

### Talently: unleashing the potential of tech talent in the region

<b>PITCH ELIGIBILITY DATE</b>		<b>COUNTRY(IES)</b>
07/05/2022		Argentina; Colombia; Costa Rica; Ecuador; Guatemala; Honduras; México; Peru
<b>ALIGNED WITH COUNTRY STRATEGY?</b>		
Yes		
<b>PARTNER(S)</b>		
Talently		
<b>PRELIMINARY CLASSIFICATION ENVIRONMENTAL AND SOCIAL IMPACT</b>		
C (**)		
<b>TOTAL BUDGET</b>	<b>IDB Lab</b>	<b>LOCAL COUNTERPART AND COFINANCING</b>
	US 1,750,000	
<b>DESCRIPTION</b>		

**The problem** Although coverage of higher education has deeply grown in the Latin America and the Caribbean (LAC) region, this growth does not necessarily imply that current education systems are able to prepare the workforce with the skills required for a dynamic and competitive job market. There is a stark mismatch between people's current skills and the skills needed for the current (and future) jobs in our economies. More than half of companies around the world report that they cannot find the skills they are looking for – almost double what it was a decade ago. These skills mismatches not only limit the region's potential levels of competitiveness and growth, but also have a severe human cost, and represents a great challenge to achieve inclusive economic growth and development.

**The solution** IDB Lab is analyzing a Direct Investment in Talently. Founded in 2019 by two women co-founders, [Talently](#) is a Peruvian tech-talent marketplace and upskilling-to-placement platform, acting as a career accelerator helping developers improve their technical and employability skills and connecting them with remote employment opportunities in US and LAC Tech companies.

Talently's students double their salary after completing a 3-month program, which includes:

- Career & employability knowledge:** Students learn how to develop meaningful relations with recruiters and hiring managers, the strategy behind searching for jobs, how to manage and leverage LinkedIn's use cases, and strategies to create attractive Resumes & Cover Letters for hiring partners.
- English speaking skills:** Talently creates a community through cohort-based English sessions. These spaces encourage the group to work further on their conversational skills and to share their experiences with their peers.
- Interviewing, salary negotiations, and technical challenges:** Talently prepares the talent for the most challenging part of the hiring process by giving them the tools, mentorship, and knowledge to manage themselves successfully. For this, the company works with mentors that help students with their individual challenges. The company also offers different courses to enhance students' technical skills, mainly regarding the development of algorithms and data structure.

\*The information mentioned in this document is indicative and may be altered throughout the project cycle prior to approval. This document does not guarantee approval of the project.

\*\*The IDB categorizes all projects into one of six E/S impact categories. Category A projects are those with the most significant and mostly permanent E/S impacts, category B those that cause mostly local and short-term impacts, and category C those with minimal or no negative impacts. A fourth category, FI-1 (high risk) Financial Intermediary (FI)'s portfolio includes exposure to business activities with potential significant adverse environmental or social risks or impacts that are diverse, mostly irreversible or unprecedented, FI-2 (medium risk) FI's portfolio consists of business activities that have potential limited adverse environmental or social risks or impacts, FI-3 (low risk) FI's portfolio consists of financial exposure to business activities that predominantly have minimal or no adverse environmental and social impacts.

4. **Connection with international companies:** Talently connects students with a network of hiring partners to accelerate their processes of finding a new job.

**The beneficiaries** LAC's tech talent. Talently focuses on mid and senior-level software developers. The company focuses on students from lower-tier schools, many of whom come from the countryside and do not have equal access to upskilling opportunities. The average socioeconomic level of students is lower middle class. On average, students are able to find jobs in leading tech companies and startups and double their salary within 90 days from entering their program. The company's projections aim to reach over 200,000 workers over the next 5 years in Mexico, Peru, Colombia, and Argentina, as well as further expanding its presence in Central America and Ecuador.

**The partner** [Talently, INC](#) is a Peruvian startup founded by two women co-founders, Domenica Obando and Roxana Kern in July 2019. Cristian Vega joined the company as a third cofounder in January 2020. The company was born as a bootcamp that helped students to develop their tech skills through a variety of courses and mentoring. The company has evolved into a tech-talent marketplace and upskilling-to-placement platform that focuses on training tech talent and connecting them to international companies.

**The IDB Lab's contribution** The proposed project will finance the company with a direct investment of US\$ 250,000 from IDB Lab's own resources to consolidate the company's operations in Mexico, Colombia, Peru, and Argentina increase the company's reach in Central America and Ecuador. Also, US\$ 500,000 would come from mobilization funds from the Women Finance Initiative.

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