



# Entrepreneurship in Chile from a Viewpoint of a Foreign Investor

By Markéta Česká



# The Content of the Thesis

- 3 parts Part I. PESTLE Analysis  
Part II. Starting a Business in Chile  
Part III. Analysis of a selected business case
- Goal: Depict Business Environment of Chile, assesment and evaluation of a selected business project
- Methods used

# Part I

- Political
- Economic
- Social
- Technological
- Legal
- Environmental

ANALYSIS and OUTCOMES



# Chile GDP 2006 - 2014



Source: Chile GDP, *Trading Economics*, [online]. [seen 2016-02-09]. Available at: <http://www.tradingeconomics.com/chile/gdp>

## Chile RTA's



Source: Regional Trade Agreements Information System (RTA-IS), [online]. [seen 2016-03-01]. Available at: <http://rtais.wto.org>; and WTO document WT/REG/W/87 of 3 November 2014

# Part II

- The Framework for Starting a Business in Chile
- Market Challenges and Opportunities
- Capital Transfer Modalities/Governmental Financing Platforms
- Starting Up a Company as a Foreigner

MUNICIPALIDAD SAN PEDRO DE ATACAMA  
DEPARTAMENTO DE ADMINISTRACIÓN Y FINANZAS

**PATENTE MUNICIPAL**

FOLIO **.9344**  
**Nº 2995**

Rol **76.049.704 - 5**

ROL **20871**

Tipo **COMERCIAL**

Contribuyente **EMPRESA DE SERV. GASTRONOMICOS HOTELERIA**

Dirección **PASAJE ALANA Nº 2 AYLLU DE SOLCOR**

Nom **ATACAMADVENTURE WELLNESS & ECOLOGIE**

Período **II SEMESTRE 2013**

Propaganda **0,56**

Actividad **551010-630400**

Capital **66.921.615**

Calificación **HOTEL CON SERVICIO DE ALIMENTACION**

Vence: **31-12-2013**

|                  |                                  |         |
|------------------|----------------------------------|---------|
| 03-01-001-001-01 | De Beneficio Municipal Comercial | 167.304 |
| 03-01-002-002    | En Patentes Municipales          | 22.000  |
| 03-01-003-003    | Propaganda                       | 11.280  |
| Sub Total        |                                  | 200.584 |
| Ips              |                                  | 0       |
| Multas           |                                  | 0       |
| Total            |                                  | 200.584 |

CONTRIBUYENTE

DUPLICADO

15.000.000

Firma y Timbre Tesorería

Jefe Administración y Finanzas

\* UNA VEZ PAGADA LA PATENTE, ÉSTA DEBERÁ PERMANECER EN UN LUGAR VISIBLE

ROL ÚNICO TRIBUTARIO

NOMBRE O RAZÓN SOCIAL  
**EMPRESA DE SERVICIOS GASTRONOMICOS,  
HOTELERIA Y TURISMO ATACAMADVENTURE,  
WELLNESS & ECOLOGIE LIMITADA**

DIRECCIÓN  
**PASAJE ALANA Nº2,  
SAN PEDRO DE ATACAMA**

RUT **76.049.704-5**

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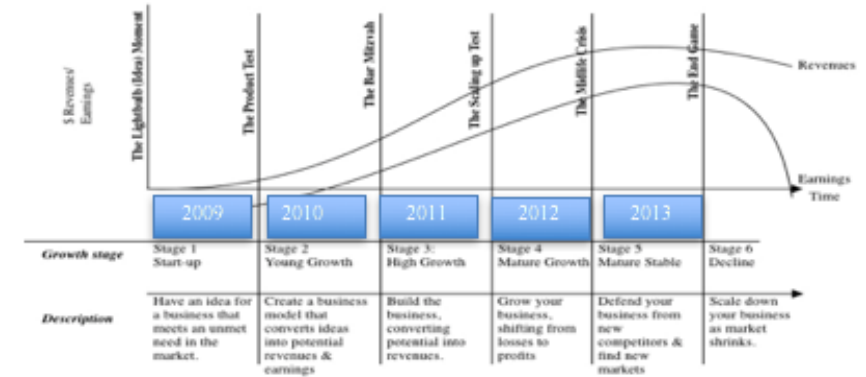
# Analysis of a Selected Project

- Setting Up a Company
- Strategic Analysis
- Financial Analysis
- Valuation of the Company



# Business Cycle & Financial Performance Analysis

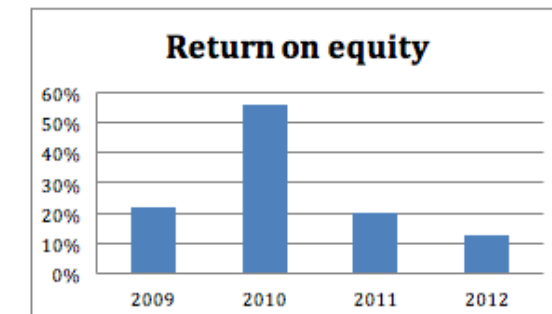
- Porter' s Five forces
  - The threats of new entrants
  - The threat of substitute services and product
  - Bargaining power of suppliers/customers
  - The rivalry among competitors



The financial performance of Atacamadventure Wellness & Ecologde can be observed in the table below:

| Performance measure | 2009    | 2010    | 2011    | 2012    |
|---------------------|---------|---------|---------|---------|
| Return on equity    | 22,2 %  | 55,7 %  | 20,2 %  | 12,6 %  |
| Profit margin       | 29,23 % | 34,64 % | 16,67 % | 13,93 % |
| Asset turnover      | 0,4935  | 0,7844  | 0,6036  | 0,5091  |
| Financial leverage  | 1,54    | 2,05    | 2,01    | 1,78    |

Chart 9. Return on Equity



# Conclusions and Outcomes

- Findings of the Analysis of the Business Case
- Shortcomings
- What I have learned throughout IBB and BT composition