

How Kazakh startups apply themselves to foreign investors

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Speaker Jeffrey Donenfeld spoke about this at the Go Viral festival in Almaty.



On June 14-16, Almaty hosted the international festival Go Viral. The event is organized by the US diplomatic mission in Kazakhstan. Go Viral gathers innovators in the field of media, culture, business and technology from Kazakhstan, Central Asia and the United States in order to learn about the latest trends and big ideas from leading thinkers and opinion leaders from various fields.

Jeffrey Donenfeld, international business strategy consultant, investment manager and mentor for startups, became one of the key speakers of Go Viral 2019. Donenfeld is an investment manager for Boomtown Accelerators and a director at Four North Ventures.

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In Almaty, the speaker spoke on the topic "How Kazakh startups interest foreign investors".

According to Donenfeld, one of the most important qualities that is valued by investors at startups is honesty.

- *The developer should not be afraid to say that his project has some weaknesses. He has to know the product from beginning to end*, - the speaker noted.

Another important thing is the presence of a prototype and experience with it.

- *It is necessary that the developers have already had some experience with the project, it is necessary that it be run in at least in the Kazakhstan market. Developers need to*

know the product and the market they are entering, like the back of their fingers, he added.

As Donenfeld notes, startups should offer a foreign product to a foreign investor that will be applicable anywhere in the world.

- *Startups need to understand how new this or that solution they offer and how to submit it to users. I do not like startups that offer what has already been proposed. I want to see such startups that offer something completely new or very well forgotten old. And I pay attention to these things before deciding whether to work with this startup or not*, - he stressed.

According to Donenfeld, the most promising areas for startups today are agriculture and the transport sector.

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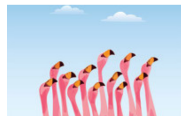
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