PRESS RELEASE /

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Sonae develops an international open innovation program

Young university students from Colombia and Spain win the challenge *Desafio Millennials Sonae – RedEmprendia*

- **Students from Fundación Universitaria Konrad Lorenz, at Universidad Sergio Arboleda (Colombia) and Universidad de Cantabria (Spain) receive a 3,000 Euro prize**
- **The program offers university students the opportunity to work in innovation projects at internationally renowned companies, fostering entrepreneurship and creativity**
- **About one hundred young adults from 7 countries participated in the challenge launched by Sonae**

Colombian students Lady Beatriz Quevedo Cantor and Claudia Patricia López Pachón, along with the Spanish Lucía Moure Martín, make up the international team that won the corporate innovation challenge launched by Sonae as part of the open innovation initiative *Desafio Millennials*, promoted by RedEmprendia. The three young students put forward a proposition regarding the children's accessories and clothing brand Zippy within the Latin-American market, which eventually achieved first prize and received the award of €3,000.

This initiative developed by Sonae and RedEmprendia intends to encourage young university students to get started on innovation and entrepreneurship by finding solutions for actual challenges.

In Lady Beatriz Quevedo's opinion, studying International Business Administration at Fundación Universitaria Konrad Lorenz, taking part in the *Desafio Millennials* 'was a learning process that allowed me to get a much closer look at the reality of this area', both for having to work at a foreign company and for having to 'step out of my comfort zone' and integrate a team with total strangers from different countries. 'It was a grand experience to work with my colleagues', she assures us, 'as we managed to develop a great working team, as well as a great friendship.'

What 'complicated our tasks the most' was the different time zone, Lucía Moure mentioned. This obstacle was eventually overcome through the use of social networks, online communication tools and cooperative work. On the other hand, being in Spain (closer to Portugal, Sonae's home country), as well as in Colombia (close to Chile, the country for which the proposition was developed) 'helped us when it came to researching data, asking questions and managing certain aspects that, had we all been from the same country, we wouldn't have managed to obtain', as referred by the student from Universidad de Cantabria.

Claudia Patricia López, student at Universidad Sergio Arboleda, claims: 'Especially being a young mother, I really loved it', but, above all else, 'I wanted to demonstrate my strong suits when facing problems related with the labour market.'

IMPROVING LIFE

Sonae is a Retail company with two major partnerships in the areas of Shopping Centres (Sonae Sierra) and Software & Information Systems Media and Telecommunications (Sonaecom).
By the end of 2014, Sonae achieved a turnover of over 5 thousand million Euros. The company defined as its strategic objectives: the internationalisation and diversification of investment style and the leveraging and strengthening of core assets and competencies. Find out more at www.sonae.pt.

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Nuno Lopes Gama, Head of Innovation and Future Tech at Sonae, says: 'Sonae's innovation strategy is based on a close relationship with partners within a cooperative network already counting over 70 institutions and companies from more than ten countries. In the case of the *Desafio Millennials,* this open innovation policy has contributed to a shared knowledge between the academic and the corporate worlds, in an intercultural and intergenerational approach that allowed young students to put their know-how to practice and Sonae to welcome pertinent recommendations regarding the internationalization plan of one of its insignias'.

This first edition of the *Desafio Millennials* had about one hundred students signing up, from seven countries (Colombia, Spain, Portugal, Mexico, Brazil, Argentina and Ecuador). The university students, then grouped in 14 teams, worked with tutors from the companies for three months, thus benefiting from a direct first contact with the business world in order to complement their training and promote an entrepreneur and innovative spirit.

About RedEmprendia

RedEmprendia (www.redemprendia.org) is the first Iberia-American network of universities that is focused on the transference of R&D know-how and entrepreneurial projects. Created in 2008, it is currently integrated by 28 universities from 8 countries (Argentina, Brazil, Chile, Colombia, Spain, Mexico, Peru and Portugal). Together, these 28 universities of RedEmprendia include two million students, over 160,000 teachers and researchers and more than 1,200 incubated companies.

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