

40 UNDER 40

Innovators
Disrupters
Dreamers

IESE's Entrepreneurship and Innovation Center recognizes 40 leading entrepreneurs and innovators under the age of 40 from within IESE's global network of more than 55,000 alumni. Their accomplishments were celebrated in a special ceremony at IESE's campus in Madrid, Spain, on Nov. 29, 2022, during which four additional prizes were selected by an international jury. The winners featured here are all outstanding individuals who are making their mark and changing the world through impactful entrepreneurial projects.

Be inspired. Be inspiring.



Outstanding female entrepreneur



CREDIT: Javier Arias

Cristina Aleixendri Muñoz

Co-founder and COO
bound4blue
www.bound4blue.com/en/

A seaworthy venture

They say a picture is worth a thousand words, and for Cristina Aleixendri, seeing a photo of her first satisfied customer's face told her that her business idea was literally set for sail. An aeronautical engineer in the world of shipping, she and the co-founders of her startup, bound4blue, developed a rigid-sail system that harnesses wind power to propel all kinds of vessels. After years of prototyping and testing on everything from Spanish fishing boats to Dutch and French cargo ships, "seeing the smile in that photo is something that will always stay with me."

Bound4blue's rigid-sail systems provide ships with complementary

propulsion, enabling them to reduce their fuel costs and emissions by up to 40%, with payback in under five years.

Operating under the vision "to power the world with wind," she says "we were seen as crazy at first." After numerous failed applications, they finally secured EU financing to make their vision real – manufacturing, installing and improving the aerodynamic efficiency of their system on the open sea.

At times it felt like they were going against the wind. VCs don't want to get in too early or too late. The maritime transport industry was skeptical.

Potential customers worried about the costs and efficiency of an unproven system. Moreover, she is a 30-year-old woman in a male-dominated field. Yet, every public grant, every bit of new financing, every trial that works and scales, and every award – like 40under40 – puts more wind in her sails.

"We have to leverage everything we have going for us to convince people that we're here to stay," she says. "It's like the legs of a chair: if just one thing is off, it's not as steady; it works better if all our supports are level." As level as the new horizons that Aleixendri looks to be sailing toward.

Making a splash

For a software engineer who is also a keen mountain climber, it's no surprise that Gregoire de Hemptinne approaches water waste as just another challenge to surmount. His passion for environmental sustainability and social impact is built into his company's mission to save water.

With Shapp, smart sensors are installed onto existing water meters to monitor water flows and consumption. The platform detects unexpected water losses or leakages, and alerts users in less than 45 minutes so they can take action to prevent money pouring down the drain. Shapp's technology has been installed in commercial and institutional buildings, and thanks to its real-time water-flow analytics, 5 billion liters of water have been saved in 2022 alone. "Our aim is to save 100 billion by 2027," he says.

As with many scaleups, educating potential clients on the need for your solution can be a challenge. But with energy costs skyrocketing, most people are quick to grasp Shapp's value proposition of conserving natural resources. Many technologies exist for building managers to save on the operational costs of buildings. With Shapp, the saving starts in the short term, with water consumption reduced by 22% on average.



Entrepreneur with the most social impact

CREDIT: Roger Rovira

Gregoire de Hemptinne

Co-founder and COO
Shapp
www.shapp.com

The human touch

Avi Meir, who started coding at 12 years old, honed his skills as a software developer during his military service in the Israeli army. Afterward, he worked in operations management at Charles de Gaulle Airport, which opened his eyes to the possibilities of combining tech with the travel industry – entrepreneurial ideas he later pursued during his MBA at IESE.

After selling his first startup, Hotel Ninjas, to Booking.com in 2013, he set his sights on the business travel market. The result was TravelPerk, a business travel booking platform he co-founded in 2015. This time, he's not looking for a quick exit; he intends to grow the company to become an industry leader. And based on the funding so far, he looks set to do that, having achieved “unicorn” status with a business valuation of \$1.3 billion.

Meir credits his company's success to his global team of employees, numbering around 1,200, who work in Barcelona, London, Birmingham, Berlin, Boston, Chicago and Miami. Because he believes that culture and values are ultimately what drive success, he spends significant amounts of time on the hiring process to ensure the right fit.

“The meetings that matter happen in person” was his motto during the COVID-19 crisis. And while the rest of the travel industry laid off many people, TravelPerk took a different path: it made several acquisitions, hired more engineers and product managers, and kept growing its client base.

TravelPerk is a tech company that doesn't treat people like machines, knowing that the personal touch, offered by real people, is key to success.

Entrepreneur with the best growth track



Photo courtesy of Avi Meir

Avi Meir

Co-founder and CEO
TravelPerk
www.travelperk.com



Most innovative entrepreneur

Rahul Jain

Co-founder and CEO
Peach Payments
www.peachpayments.com

Fintech firsts for Africa

Rahul Jain was working in the U.S. in 2011 when he got a call from Andreas Demleitner, a German friend he had met in South Africa during a summer internship as part of his IESE MBA. He suggested they start a digital payments business in Africa together – and the rest, as they say, is history. They both relocated to Cape Town and launched Peach Payments.

With hundreds of different payment methods available across the African continent, their challenge was to build a world-class platform where all types of merchants and users – from the biggest business to the smallest side hustle – could enjoy the same seamless, secure, personalized

payment services via mobile and web, which integrated easily with leading e-commerce platforms. “Our innovation was in reimagining how things might work differently in African markets,” says Jain.

The 2020 pandemic was a gamechanger for their business, as it marked a major shift in consumer behavior and confidence in accepting digital payment systems. Already active outside of South Africa – in Kenya and Mauritius – Peach Payments is expanding into more African countries. Jain sees their payment tool as fundamental as other basic infrastructure like roads for African businesses.

On being recognized for his innovation, Jain is humble, giving credit to his diverse team. As if proving his corporate claim that “our customer is our most important stakeholder,” he notes that, “We hired people who were customers. One was on the other side of the negotiating table, and we knew we wanted her on our side. We have an Olympic athlete on staff, too.”

Having such capable hands makes it easier for Jain to “leave South Africa and rest assured that everything is still working while I’m away. It’s about having an idea, imagining how to get it done, and then being there and getting it done.”

Bruno Lea

MBA '14

Haas Spain & France

Provider of machine tools and vertical machining centers

Josep Casas

MBA '13

EuroPistachios

Promoting and managing pistachio orchards in Europe

Ofir Avny

MBA '16

Avny Group

International real-estate investment, development and management

Daniel Alberola Elias

EMBA '17

Mr. Boho

Bohemian-style accessories brand specializing in sunglasses

Jorge Lluch

MBA '11

Abacum

Financial planning and analysis (FP&A) software

Alvaro de la Maza

MBA '13

Pharmacius

Online drugstore

Oriol Chimenos

MBA '13

Zank

Peer-to-peer lending platform focused on consumer loans

Rahul Jain

MBA '10

Peach Payments

Payment processor focusing on Africa and emerging markets

Sam Glasswell

MBA '16

Arbolus

Knowledge-sharing platform to gather and share insights for business clients

Claudia Ribas

MBA '09

QiDZ

DIY activities, games and online resources for kids

Virginie Roge

MBA '12

Dietox

Detox therapies for wellbeing and weight loss

Esteban Humet Bañón

MBA '13

Naturitas

All-natural health and beauty products platform

Rafael Odreman

MBA '12

Nubloq

Fintech for Latin American clients

Julio Ribes

EMBA '16

Swipcar

Online car leasing

Borja Sanfeliu

MBA '12

Loyal Guru

Customer data platform for retailers to create better loyalty programs

Oier Urrutia

MBA '13

Lookiero

Personal shopper platform

Cristina Aleixendri Muñoz

EMBA '22

bound4blue

Rigid sail systems using wind power for complementary propulsion

Julio Martinez

MBA '11

Abacum

Financial planning and analysis (FP&A) software

Guillem Chumilla Ferret

PDG '16

21deMarzo

Catering solutions and event planning capable of offering 100% plant-based gastronomy

Rosa Espin

EMBA '21

Ambar Partners

Legal services platform

Diego Garcia Morate

EMBA '14

Unlimateck

"Company builder" services to support the launch of tech-based startups

Greggory Elias

MBA '17

Skim AI Technologies

Custom machine-learning solutions

Stan Yu

MBA '24

Nocera

Sustainable seafood company using Recirculating Aquaculture Systems (RAS)

Thomas Roggendorf

MBA '12

Ofertia

Platform bringing together offers and product catalogs from the best local stores to help users shop smartly and save money

Vikram Deswal

MBA '13

UnDosTres

Mexican online payment and purchasing app

Alberto Cabanes

EMBA '22

Adopta un abuelo

Social enterprise to connect young people with senior citizens for intergenerational friendship

Matias Gath

MBA '11

Pulppo

Proptech focused on changing the real-estate broker industry in Latin America

Igor de la Sota

MBA '11

Cardumen Capital

Early-stage venture capital focused on deep tech

Gregoire de Hemptinne

MBA '17

Shapp

Tech to detect and prevent water leaks and remotely track water consumption

Pablo Rivas

EMBA '14

Global Alumni

Bringing top-tier postgrad programs to professionals, in digital and blended learning formats

Oriol de Pablo

EMBA '14

Vicio

Food delivery service

Avi Meir

MBA '11

TravelPerk

Booking platform for business travelers

Luis Rodriguez-Ovejero

MBA '17

Alvatross

Product-oriented division within Satec to help clients with their tech integration and development needs

Alexia Cook

MBA '16

Quinoa Cafe

Health food restaurant chain in Peru

Jaume Betrian

MBA '12

Ofertia

Platform bringing together offers and product catalogs from the best local stores to help users shop smartly and save money

Naveen Sharma

MBA '13

UnDosTres

Mexican online payment and purchasing app

Antonio Catena

PDD '21

Team Heretics

Organizer of competitive electronic sports

Vikram Ahuja

MBA '10

Talent500

AI-enabled global talent platform

Martin Keller

MBA '14

Acodis

Intelligent document processing (IDP)

Stefan Moller

MBA '14

Klar

Fintech democratizing access to banking

A celebration of entrepreneurship.



40under40 winners are dedicated to making their mark: creating new companies that generate new opportunities. To be eligible, these startups must have at least €1 million per year in revenue, have raised at least €1 million in venture capital, or have been sold for €10 million or more.

In numbers

- 4,000 new jobs created
- €519 million in revenue generated
- Nearly €1 billion in capital raised
- 4 continents where companies are headquartered
- 1 unicorn valued at \$1 billion or more
- 1 IPO and 4 exits

The 40under40 awards form part of IESE's wider entrepreneurial ecosystem, which provides research, mentoring, networks, funding and programs for entrepreneurs, innovators and investors. Approximately 30% of IESE students start a business within five years of graduation and, in total, IESE alumni entrepreneurs have raised \$11.8 billion in funds and created more than 72,000 jobs worldwide.

“The stories and collective numbers of these entrepreneurs reflect the deep, positive impact that we can have on **society via entrepreneurship.”**

M. Julia Prats • Academic Director
IESE's Entrepreneurship and Innovation Center

Acknowledgements

Many thanks to all our collaborators who made the 2022 40under40 awards possible! In particular, special thanks to IESE's Alumni, EMBA and WeStart teams, and to our external partners:

