

**The
FutureList**

Simbiosis (Score AI)

Innovation Memo

Innovation In Words




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A note from the Co-founder and COO of Simbiosis and Score AI, Omar Alvarez:

The future for the HR industry is bright with the adoption of AI in every process. We are building a more inclusive and unbiased ground for everyone, where the only thing that matters is talent.

Simbiosis


Enterprise


HR Tech


simbiosis.team




2019

Executive Summary

In an era where remote work is rapidly becoming the norm, Simbiosis offers a platform dedicated to sourcing, interviewing, hiring, and managing specialized remote tech talent from Latin America. By leveraging a vast network of over 5,000 vetted agency developers, Simbiosis offers companies an all-in-one solution to build their ideal tech teams efficiently and effectively, focusing on aligning time zones, cultural fit, and technical expertise. Simbiosis ensures businesses can seamlessly integrate top-notch developers into their operations, enhancing productivity and innovation without geographical constraints.

Despite its impressive capabilities, Simbiosis may face challenges in the HR tech and remote team sourcing niche. Significant hurdles include the increasing competition in the remote workspace, the complexity of navigating global regulatory landscapes and ensuring consistent talent quality. To mitigate these challenges, Simbiosis employs continuous innovation in its vetting process, partners with legal and compliance experts, and develops strategic alliances with educational institutions to keep the talent pipeline robust. These measures ensure that Simbiosis meets the market's current demands and stays ahead of the curve in providing reliable and high-quality remote tech talent.

The impact of Simbiosis extends far beyond its immediate business goals, contributing positively to societal and environmental aspects. By providing high-quality job opportunities in Latin America, the platform promotes economic empowerment and reduces brain drain, fostering local development. The emphasis on remote work reduces carbon footprints associated with traditional office settings, promoting sustainability. As Simbiosis continues to expand and refine its offerings, it holds the potential to contribute significantly to the tech hiring landscape, driving innovation, inclusivity, and sustainable growth in the global workforce.



Omar Alvarez

Co-founder and COO

Omar is a dynamic and passionate entrepreneur with a remarkable track record in the startup ecosystem. Awarded the prestigious Roberto Rocca Scholarship, Omar holds a B.S. in Industrial and Systems Engineering with a concentration in entrepreneurship. His entrepreneurial journey began at 19, with ventures spanning fair trade business, clean tech, and advanced materials. His extensive experience includes roles such as Head of Growth at Carbono Dev and COO of Omius, a smart clothing startup. A mentor at Tecnológico de Monterrey.



Efraín Méndez

Co-founder and CEO

Efraín is a passionate technology enthusiast with a professional journey, including his role as Co-founder and CEO of Simbiosis, where he has been instrumental in connecting tech companies with vetted software agencies across Latin America for nearly five years. Previously, he led Carbono Dev, a software development company focused on bringing the first versions of products to market, and Cuadrangular, a pioneering digital agency in the political sector. His diverse skill set includes organizational leadership, operations management, and proficiency in multiple languages, making him a dynamic leader and innovator in the tech and HR industries.



Marco Rivadeneyra

Co-founder and CTO

Marco is a dynamic technology leader who has been instrumental in developing an AI-powered HR assistant that streamlines the candidate interview, screening, and follow-up processes. Marco's extensive experience includes his role as CTO at Simbiosis. He has also held the CTO position at Carbono Dev for over seven years, demonstrating his expertise in leading technology initiatives. Marco is proficient in multiple programming languages and possesses full professional proficiency in both Spanish and English.

Innovation Spotlight

a) Core Functionality and Features

- Simbiosis' all-in-one Platform facilitates sourcing, interviewing, hiring, and paying specialized remote tech talent. It provides access to over 5000 vetted developers from Latin America.
- The platform matches candidates within 48 hours and offers a 30-day no-cost guarantee if clients are unsatisfied.
- Simbiosis' team manages payroll and compliance, ensuring seamless compensation in USD.
- The platform is suitable for startups, scale-ups, and enterprises, allowing hiring from 1 to 100 engineers.
- Simbiosis' product **Score AI** is an innovative platform using advanced artificial intelligence to revolutionize hiring. Tailored for candidates and recruiters, Score AI offers a streamlined, efficient, and objective method of evaluating potential hires. By leveraging AI technology, Score AI enables companies to conduct candidate interviews simultaneously, ensuring precise evaluations by not only evaluating their technical knowledge but also their soft skills, cultural fit, and predictive performance assessments.

b) Design and User Experience

- The platform offers a streamlined and user-friendly interface for easy navigation through the hiring process.
- There are simple steps to share candidate requirements, review pre-vetted candidates, and manage payroll. Positive testimonials from clients highlight satisfaction with the ease of scaling teams and managing talent.

c) Performance Metrics

- The platform can match candidates within 48 hours, backed by a 30-day no-cost guarantee, ensuring customer satisfaction.

d) Integration and Compatibility

- The platform integrates with various payroll and compliance tools to manage payments and legal aspects.
- Adaptable to various company sizes and needs, from startups to large enterprises.

e) Safety and Compliance

Simbiosis ensures compliance with legal and financial regulations for hiring and payroll while ensuring data protection for both parties.

f) Innovation in Business Model

- Simbiosis offers a flexible, cost-effective monthly hiring model without upfront payments.
- Charges fees to partner agencies only after assigning an approved candidate, reducing financial risk for hiring companies.
- Takes care of compliance needs for startups, providing a hassle-free hiring experience.

g) Scalability of the Innovation

- Simbiosis can scale from hiring tech talents to managing an organisation's multidisciplinary team.
- The platform can accommodate increasing demand and integrate future technological advancements.
- Although focused on Latin America, the model can be replicated in other regions.

Market Impact & Future Outlook

Market Influence

Simbiosis has carved out a niche by focusing on tech talent from Latin America. This provides a cost-effective solution for companies and leverages the cultural and time zone alignment with North American companies. By offering access to over 5000 vetted developers, Simbiosis ensures companies have access to top-tier talent, enhancing its reputation as a reliable hiring platform. The platform's all-in-one nature, which includes sourcing, interviewing, hiring, and managing payroll, makes it a comprehensive solution for companies. Their end-to-end service increases its appeal to startups and enterprises alike, as it simplifies the complex process of hiring remote talent.

Future Advancements

As hybrid work models become more prevalent, platforms like Simbiosis, which specialises in remote talent, will become increasingly vital. This shift will likely lead to greater demand for comprehensive remote hiring solutions. Simbiosis is well-positioned to significantly impact the tech recruitment industry, both currently and in the future. It can maintain its competitive edge and adapt to evolving market demands by continuing to innovate and expand its services.

- While currently focused on Latin America, Simbiosis could expand its services to include talent from other regions, increasing its global market share.
- The platform could incorporate more services like enhanced developer training programs, certification courses, and more advanced project management tools. Forming partnerships with tech companies, educational institutions, and certification bodies can enhance the quality of the talent pool and offer clients more specialized skills.
- Adopting new technologies, such as blockchain for secure contracts and payments and VR for virtual onboarding and training, could further enhance the platform's capabilities and user experience.
- As global economic conditions fluctuate, companies will continue to seek cost-effective solutions, making platforms like Simbiosis more attractive. This ongoing need for budget optimization will drive the demand for affordable yet high-quality remote talent.

Societal & Environmental Impact

Simbiosis has a positive societal and environmental impact by creating economic opportunities, promoting diversity and inclusion, reducing environmental footprints through remote work, and contributing to overall well-being and sustainability.

- By connecting talented developers from Latin America with global opportunities, Simbiosis helps create high-quality jobs in the region. This boosts individual incomes and stimulates local economies. The platform encourages continuous learning and professional growth as developers are exposed to diverse projects and specialized technologies such as AI, Cloud, Cybersecurity, Machine Learning, and Data Science, enhancing their skill sets.
- By sourcing talent from diverse backgrounds and regions, Simbiosis promotes a more inclusive tech workforce. This diversity brings varied perspectives and ideas, fostering innovation and creativity within the companies that hire through the platform. The platform provides equal employment opportunities irrespective of geographical location, allowing talented individuals from underrepresented regions to compete globally.

- Simbiosis allows teams to work with diverse teams and fosters cultural exchange and understanding, contributing to a more connected and harmonious global society. The platform facilitates the exchange of ideas and best practices across borders, driving innovation and collective problem-solving on a global scale.
- By leveraging digital hiring and payroll management platforms, Simbiosis minimizes using paper and other physical resources, promoting more sustainable business practices. As more companies adopt remote teams, the need for large office spaces decreases, reducing energy consumption and the environmental footprint of maintaining such spaces.

Potential Funding & Partnership Opportunities

- Competition and Market Saturation

As the market for remote tech talent grows, more platforms may emerge, increasing competition.

- Simbiosis should continue differentiating through unique features and a user-friendly platform with relevant and easy-to-comprehend data/reports.
- They focus on establishing strategic partnerships with key players in the tech industry to create exclusive talent pipelines.

- Talent Quality and Availability

Ensuring consistent quality and maintaining a high standard of talent while scaling the talent pool can be challenging.

- Continuously improve the vetting process to ensure high-quality candidates.
- Partner with educational institutions and offer training programs to increase the pool of qualified candidates.
- Implement flexible contract options to attract top talent who prefer freelance or project-based work.

- Cybersecurity Threats

Protecting the sensitive data of both candidates and companies from cyber threats is crucial, especially as Simbiosis expands.

- Implement state-of-the-art encryption, regular security audits, and secure data storage solutions.
- Develop and regularly update an incident response plan to address any security breaches quickly.

- Economic Instability

Economic instability can affect clients' hiring budgets and willingness to invest in new hires.

- To accommodate clients during economic downturns, offer flexible pricing models, such as deferred payment plans or discounts for long-term contracts.
- Diversify the client base across different industries to mitigate the impact of sector-specific downturns.

Potential Roadblocks & Risks

Simbiosis can leverage potential funding and partnership opportunities to scale its operations, enhance its service offerings, and expand its market reach, positioning itself well in the remote tech talent industry.

Partnership Opportunities

- Partner with universities and coding bootcamps to access fresh talent and provide ongoing developer training and certification. This can create a steady pipeline of qualified candidates. Simbiosis can also develop and offer training programs and certifications to enhance developers' skill sets and make them more attractive to potential employers.

- Form partnerships with major tech companies like Microsoft, Google, or Amazon to provide specialized training programs, certification courses, and potential job placements for graduates.
- By partnering with professional associations and industry groups, Simbiosis can explore opportunities to expand services to regions with growing tech talent pools, such as Africa.
- Integrate Simbiosis and Score AI with leading HR and recruitment platforms like LinkedIn, Indeed, or Glassdoor to extend reach and streamline clients' hiring processes.
- Collaborate with organizations advocating for remote work to promote the benefits and best practices of remote hiring.

Funding Opportunities

- VCs specializing in technology and remote work platforms, such as Andreessen Horowitz, Sequoia Capital, Accel Partners, Insight Partners or General Atlantic.
- Engage with PE firms that invest in mid-market companies with the potential for significant growth, such as TPG Growth and Bain Capital.
- Seek investment from corporate venture arms of large corporations looking to expand their reach in the remote work and tech talent sectors, such as Google Ventures or Salesforce Ventures.
- Partner with established tech companies or HR solution providers that may invest in Simbiosis for strategic synergies, like LinkedIn or Workday.
- Explore regional development funds to boost employment and economic growth in Latin America.

Conclusion

Simbiosis contributes to the evolving landscape of remote work and tech talent acquisition. By sourcing specialized tech talent from Latin America, the company addresses a crucial need in the global market for skilled developers while promoting economic growth in the region.

The company's innovative approach, which includes AI-driven candidate matching, comprehensive vetting processes, and end-to-end hiring solutions, positions it well to meet the growing demand for remote tech talent. Simbiosis' all-in-one platform, which handles sourcing, interviewing, hiring, and payroll management, offers a streamlined solution for companies of all sizes, from startups to large enterprises.

In the larger industry context, Simbiosis represents a shift towards more efficient, global, and inclusive hiring practices in the tech sector. The company facilitates business growth and contributes to economic development and cultural exchange by bridging the gap between Latin American talent and global opportunities.

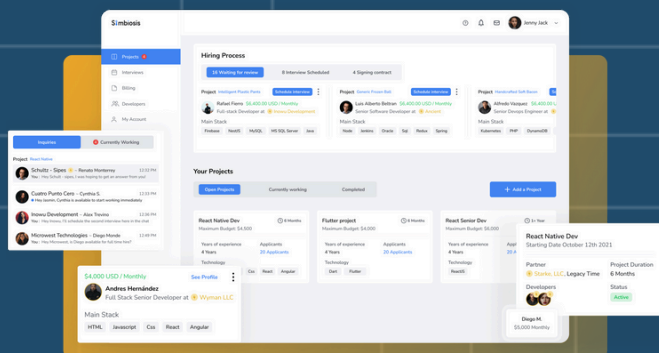
Simbiosis represents a forward-thinking approach to tech talent acquisition, poised to play a significant role in shaping the future of work in the tech industry. Its growth potential and positive societal and environmental impact make it a company to watch in the coming years.

Innovation In View

How **Simbiosis** brings innovation to life

Connecting companies with tech talent in Latin America

Simbiosis' platform offers an on-demand model that allows businesses to quickly scale their development teams up or down based on current needs.

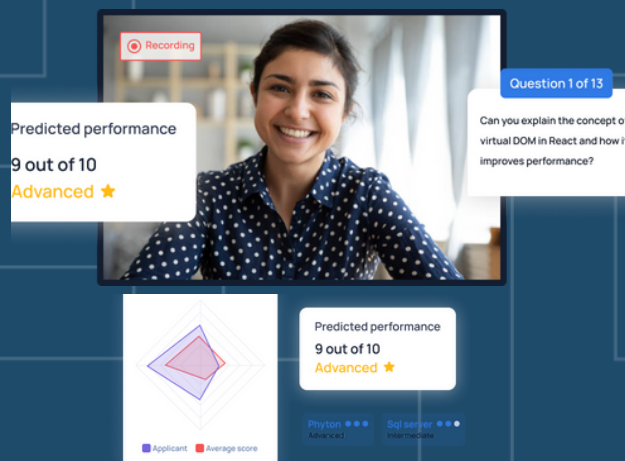


- Simbiosis curates a pool of experienced software engineers actively employed by development agencies but available for new projects.
- Simbiosis leverages the remote work model, allowing companies to access a global talent pool without geographical constraints.
- The platform operates on a straightforward monthly subscription basis, making it easier for companies to manage their budgets and predict costs.
- Simbiosis uses an advanced matching algorithm to pair companies with engineers whose skills and experience closely match the project requirements.

Revolutionizing Hiring with AI Technology

ScoreAI revolutionizes hiring by integrating advanced AI technology to enhance efficiency, objectivity, and accuracy.

- ScoreAI streamlines the candidate evaluation process with a 30-minute interview to gather crucial data from applicants.
- The platform assesses soft skills, technical proficiency, and other key factors to produce a predictive performance assessment, ensuring a quick and fair evaluation.
- The platform offers 24/7 video interviews that are easily accessible and automatically saved and transcribed.
- ScoreAI's statistical model predictions deeply understand each candidate's potential future performance. Recruiters can compare applicants in real time, making it easier to identify the best fit for their team.



Contributors

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The FutureList

Notes on our methodology

About The FutureList

The FutureList is dedicated to identifying and linking innovative technology companies with the investors, talent and strategic growth partners they need to rapidly scale their innovation. The FutureList leverages its network of local Innovation Scouts, a comprehensive online platform, and curated events to rapidly spot and match opportunities. The FutureList network has already profiled over 6,000 innovative companies, investors and partners globally.

We scout across a broad range of sectors in tech, aiming to identify the most innovative startups globally. This includes everything from AI to biotech, renewable energy, and more. The 10 categories we currently focus on are: Agriculture (farming, food, beverages, crops, forestry, aquaculture, livestock, irrigation, veterinary, etc.), Climate (electricity, energy, environment, renewables, recycling, circular economy, carbon credits, cleantech, etc.), Education (e-learning, school management, assessments, upskilling, tutors, languages, etc.), Enterprise (legal services, AI, cyber security, market research, recruitment, HR, customer success, consulting, SaaS tools, business analytics, etc.), Finance (banking, capital, trading, lending, personal finance, insurance, crypto, real estate, etc.), Health (medicine, biotech, medical equipment, pharmaceuticals, public health, digital health, hospitals, health records, wellness, fitness, beauty, etc.), Infrastructure (architecture, materials, computer networks, safety, law enforcement, construction, data centers, machinery, telecom, wireless internet, manufacturing, etc.), Media (marketing, influencers, animation, arts, gaming, fashion, content, platforms, music, publishing, translation, editing, etc.), Mobility (delivery, transportation, etc.), and Supply Chain (e-commerce, warehousing, logistics, retail, etc.)

About Our Innovation Scouts

Our Innovation Scouts are experienced professionals from diverse sectors with a keen eye for groundbreaking technologies and business models. They undergo rigorous training to ensure they provide maximum value to the startups they work with. They conduct their research on a volunteer basis. We have strict ethical guidelines in place. Any Scout with a potential conflict of interest is recused from the process to ensure fairness and objectivity.

About Our Innovation Memos

Innovation Memos provide a comprehensive profile of an innovator, whether its a startup, hub, investor or more established corporate, highlighting technological and business model innovations. The Memo is written in direct consultation with a verified representative from that entity, and also outlines suggestions around how to rapidly scale their innovation further through use of The FutureList's network. Once published, the Memo accessible to our network of investors, partners, and the general public for free on our platform. The Memo process is completely free for the companies featured as well. The entire process, from initial contact to publishing the Innovation Memo, typically takes about 4-6 weeks, but this can vary based on the startup's availability and responsiveness. Our goal is to promote and scale innovation globally. The FutureList platform and events are sponsored by partners.

Scaling Innovation

How **The FutureList** identifies and scales innovation globally



Ecosystem and sector mapping

Our Innovation Scouts identify the most innovative early-stage and growth-stage tech companies across key sectors in tech hubs around the globe.



Innovation memos and platform profiles

Our Innovation Scouts interview founders and tech executives to publish innovation memos and create a comprehensive company profile on our public online platform.



Introductions to strategic opportunities

Our Innovation Scouts share company profiles with relevant investors and strategic growth partners across our global ecosystem, and facilitate warm introductions where requested.



Private dinners and fireside chats

Our exclusive evening events bring together founders, tech executives and other special guests for networking and interactive discussions around technology and innovation.



Global summits & learning trips

Featured companies will be invited to larger annual events held at the regional and global stage that connect the most innovative companies with opportunities for further visibility.

Sponsor

The FutureList platform and events are sponsored by partners.



Sand Technologies, a global technology services company with presence across Silicon Valley, France, the UK, Romania, and several emerging markets, is at the forefront of supporting scale-ups worldwide in overcoming the challenges of rapid growth. We're currently aiding businesses in the United States, New Zealand, Denmark, the Netherlands, the UK, the UAE, South Africa, Kenya, and numerous other locations in developing scalable technology products, constructing world-class tech teams, enhancing revenue generation, and elevating customer satisfaction.

Learn more at www.sandtech.com

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