
Future of the Business World: A Lemonade Stand Inspires a Finance Project in Colombia

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In our fourth [Future of the Business World](#) podcast episode, we travel to Bogota, Colombia by way of Florida. High school student Camilo Saiz, who has a passion for finance, moved to the U.S. from Colombia when he was 12, and yet he never lost his connection to and compassion for the country that shaped him. At a time of year when many consider ways to make a lasting social impact, Camilo shares his experiences of entrepreneurship and giving through education, and why he believes that “helping others is contagious.”

Wharton Global Youth: Hey, Everybody. Welcome to the Future of the Business World podcast. I’m Diana Drake, managing editor of Knowledge@Wharton High School, the only online business journal for high school students. We’re part of the Wharton Global Youth Program at the Wharton School, University of Pennsylvania. The mission of this podcast is to explore the future of the business world through the eyes of teen entrepreneurs and innovators. As the world constantly changes and evolves, young trailblazers are embracing the entrepreneurial mindset and finding ways to solve problems and understand emerging trends. They are identifying market needs, creating products, providing critical services and designing innovative projects. We have met some amazing future business leaders and we want to introduce them and their ideas to you.

Camilo Saiz is 17 and a junior at The Benjamin School in Palm Beach, Florida. Hi Camilo, welcome to Future of the Business World.

Camilo Saiz: Hi Mrs. Drake. Thank you for having me here. It’s a pleasure.

Camilo has crossed paths with us before. He came to Wharton in Philadelphia for our summer program in finance and more recently took part in our two-week online course known as none other than ‘Future of the Business World.’

Wharton Global Youth: Are you ready to tackle the world of business and finance after spending time at Wharton?

Camilo: Yes, I’ve had some awesome opportunities and adventures at Wharton. Last summer I did the finance program and I learned a lot about financial literacy and it really motivated me to further pursue my educational goals.

Wharton Global Youth: Camilo’s story is less about the education he’s getting and more about his goals as an educator, which reach into his home of Bogota, Colombia. The beginning is always a great place to start, so can you tell

us about growing up in Colombia, Camilo. What was it like and do you feel it exposed you to a unique perspective on the world?

Camilo: First of all, I'd like to say that I believe that Bogota, Colombia is one of the most beautiful places in the world and that it a country that is very often misunderstood. It's filled with beautiful culture and the people of Colombia are absolutely beautiful in every way — their hearts, they're just amazing people.

Diving into what it's like to grow up there, it's definitely very different than growing up in America. I definitely had a very different childhood than a lot of my friends and peers in a sense that I was exposed to different aspects of the world. Growing up in Colombia, I remember taking the bus to school every morning and we would drive through some impoverished parts of the city in which we would just see people in the streets begging for money and people struggling to get to school. We were so lucky to have a bus; so blessed. The greatest difference was seeing these people every single morning and feeling so blessed for everything we had. When it comes to the social aspect of growing up in Colombia, there is certainly a wall that divides the different classes. With that being said, there is a great emphasis on many different levels of giving back to the community. I believe that it's through projects I was involved in with my family, with friends, through school that motivated me to help the other people. I believe that helping others is contagious. Once you realize how much of an impact you can have on others has been a motivation for me, especially moving to America — to make the best out of my studies and hopefully be able to give back to my country that in all honesty has made me who I am.

Wharton Global Youth: You moved to America when you were 12 and yet you still felt that pull toward your home country; the pull to educate youth and prepare them for the future. Once you were in the U.S., how did you begin to have a lasting impact in Colombia?

Camilo: The summer before I moved to America, right before my 5th grade year, I was doing work that summer in a school in Colombia and we were helping to teach English classes to the kids there. I remember one of the biggest struggles was that we didn't have enough books for the whole class. So I set my goal that summer to raise \$500. Like any other 12-year-old, what else do you go to? I decided I was going to build a lemonade stand. At the time, my parents offered to buy the lemonade stand for me. But the stubborn little 12-year-old I was, I thought I was going to build it myself, which was 10 times harder than buying it would have been and probably three times as expensive. But I did it. It was hard, but a lot of fun. It took two or three weeks and I did it with my dad. It was really bonding. I

Everything was perfect. I had the lemonade stand, the lemonade, everything. – except, no one was buying it. It was really frustrating because [I thought] it was perfect. What could be wrong? Then I started to analyze everything that had been happening and realized that one key thing was that everyone who walked by, even if they bought the lemonade or not, would say, 'Oh, that's so cute. That's so nice.' I realized everyone likes it, so why aren't they buying it? Then I got a little clever. I realized that maybe if I didn't ask for any money, then people would think it was cute and leave me a tip. I walked into the house one hot Saturday and I took the plants out of one of my mom's pots and put up a sign that said TIPS. Believe it or not, I actually made more money that day than in the past few weeks trying to sell lemonade. The first day I made \$112. Everyone was leaving tips. They weren't even taking the lemonade, which was for free at that point. After that, I realized I should do it once a week. So, once a week I would go out and say Free Lemonade with a big jar of TIPS and people would give me a lot of money. By the end of the summer, not only had I raised twice my goal to buy the books in Colombia, but I actually had enough money to pay back for the table supplies and everything.

"I wish people were more educated about other cultures. If we really made an effort to understand each other, we could connect in ways that we just don't see right now because we're all so divided." — Camilo Saiz

Wharton Global Youth: That was really the beginning of a journey for you in giving back to your country. Today,

you're exploring ways to connect Colombia to the rest of the world. Tell us about your education project and how it has evolved.

Camilo: That was the first time I really felt that you get more from giving back than from getting. It motivated and taught me that it was my responsibility to do whatever I could for those kids in Colombia. That summer I raised about \$900 or so, which to an American sounds like a good fundraiser, but to those kids in Colombia, \$900 is how much their parents can make in a year. I feel like it's my responsibility to use all the resources I have to help these people in Colombia and all over the world reach limits they didn't see as possible before. This kickstarted a project that I'm working on right now. I'm building an online platform in which I am teaching financial literacy lessons to children in Colombia for free and I'm providing software for free to some schools that I've been in touch with, one of them being El Hogar Nueva Granada, in which I'm providing English classes via Zoom right now. They're going to install my platform as part of the seniors' final graduating project, and they're going to have to take it. What started with a little lemonade stand has now turned into a big program that hopefully by the end of next school year, hundreds of kids will have completed. I've realized that now that I have the means to provide this program, I need to pay more attention to the lives of these kids. So I started this program and I partnered with El Hogar Nueva Granada in which I have raised enough money to adopt four kids by now. We provide food for them and their families for a whole year, we provide the schooling and the book supplies and everything and Internet access for their homes. All of that is just \$1,000 a year.

Wharton Global Youth: Have you learned anything about the lives of the students you've adopted?

Camilo: Part of the adoption program when we get people to donate money is that the kids feel a responsibility for the people who adopt them. What that means is that you can actually talk to them whenever you want. You can schedule to talk to them once a week and you can ask them how school is going, everything. At the end of the day, you really hear heartwarming stories. One time I was talking to one of the teachers in the school and she told me this story that they realized that someone was stealing food from the kitchen. They didn't know what to do or say or if they should get this kid in trouble, but they realized the food was missing every day. They brought it up to the student and the student said that whatever food he got from the school was the only food his family of five would get for the whole day. So then they started this program in which they would put food in the kids' backpacks to feed the whole families and that's how they came into the adoption program to feed the families.

Wharton Global Youth: How do you feel financial literacy, which is helping people develop money skills, is going to help the students you are teaching in Colombia?

Camilo: The reason I feel financial literacy is so important to kids in Colombia is because I believe that the biggest difference that kids in first-world countries have against kids in third-world countries is the opportunity to access a proper education. Financial literacy, which in the most simple terms is just how to manage your own money, sounds simple to us but to these kids that's life-changing. Things that are so simple to us as how to apply for a credit card or how to pay taxes or how to balance your home budget, these kids never get taught these things. I believe this is a crucial skill that they need to learn in order to bridge into the real world. I believe that if kids have this education, it can allow them to prosper in life and search for better jobs. These kids learn very well, but they have a big gap between learning and getting those jobs they really want. I really hope my program will allow to close this gap and allow them to pursue whatever they want to become in life.

I really hope that once my platform starts to grow — I've partnered with two or three schools by now — that it's accessible anywhere. Right now I'm doing the lessons in Spanish because of Colombia, but I also speak French and I really hope that I can make the same interactive lesson plans in French and maybe expand into parts of Africa and have a snowball effect.

And lastly — this is far away — but my greatest goal apart from educating would be to create a microfinance program. The

microfinance program would consist of creating a system in which small businesses – people in Colombia who have one cow or two cows – [would benefit from] people here in America [who] donate small amounts of money and make a small \$10 or \$6 loan, which to these people [in Colombia] is a whole week's worth of food. The microfinancing program provides the opportunity for people to collect small amounts of money from different people and pay back a very little interest rate, and they're able to grow their little economies and their little businesses.

Wharton Global Youth: The lemonade stand is really the quintessential symbol of entrepreneurship. What has entrepreneurship come to mean to you today?

Camilo: When you ask me what entrepreneurship means, I could give you a thousand different answers. What it really means is that you need to go out and do it. The work ethic is everything. There's nothing stopping any of us from doing whatever we want to do in life. Most of the time when we think something is stopping us, it's actually us. We're the ones that are stopping us.

The other thing is that there will always be plenty of ideas that you will have. But you need to execute them or otherwise they are just ideas, just thoughts. That's all it is. And as I touched upon with the lemonade stand story, you can have the idea, try to execute it, and it doesn't work. You need to get back up, think outside the box and try something different. We're all going to have things not turn out the way we want them to in life, and that's okay. We need to learn from our mistakes. The only real way of failing is by having something not work out and then not learning from those mistakes and [applying what you learned] the next time. You hear a lot of success stories from entrepreneurs all over the world. They failed miserably a lot of times. That only fed their hunger to learn from their mistakes.

Lastly, it's very important that people give a lot of attention to age. Personally, people say he's too young to do this, or he probably won't be able to do it. In reality, age is just a number. It's a concept that doesn't really exist. It's never too early or too late to pursue whatever you want to pursue in life. Once you have a passion you need to be able to go for it. It's all you. Life is going to kick you back 100 times, but you need to get back up. Age is just a number. There's nothing stopping you. And I think that goes both ways. Some people feel like they're too old in life to start doing what they love and that is not true at all.

Wharton Global Youth: One thing I like to ask all the entrepreneurs we interview on Future of the Business World is if you could change one thing in the world, what would it be?

Camilo: I really wish people were more educated about other cultures. If people spent more time trying to put themselves in the shoes of others and try to understand where people come from, we would all be interconnected on a very deep level of understanding. If we all tried to see each other's positions in life, we would live in a whole different world. There would be more peace and silly arguments would be less prominent in the world. If we really made an effort to understand each other, we could connect in ways that we just don't see right now because we're all so divided. Most of the problems that we have in America and in the world are out of ignorance, ignorance from not listening to the other side out of pride. Fixing all those problems starts from home and from an education and an environment that helps you see all sides of everything.

Wharton Global Youth: We like to wrap up with our lightning round. Please try to answer these as quickly as possible.

What is your favorite emerging business trend?

Camilo: Robin Hood [a mobile app and website that lets people invest in stocks and other securities].

Wharton Global Youth: One product or service that just makes you smile?

Camilo: There's this one guy in Switzerland whose business is that he goes around Switzerland and he looks for places where there have been sprayed signs or messages of hatred, and he cleans them, washes them off. Whenever I think of that guy it makes me very happy.

Wharton Global Youth: A technology innovation that just blows your mind.

Camilo: It's not there yet, but the mapping of the brain and truly understanding where consciousness comes from. Surprisingly, we don't know where consciousness comes from. I think that's super interesting.

Wharton Global Youth: The business person you would most like to invite to lunch and why?

Camilo: Luis Carlos Sarmiento, a Colombian banker. He has had such a big impact in Colombia. He grew up with 12 siblings and he would have to walk three hours to school every single morning. This is a guy that really came from nothing and right now he employs tens of thousands of people in Colombia. Rather than asking him how he got to where he is, I would love to learn how you can extend your reach to help others, which is a great emphasis of his.

Wharton Global Youth: Thank you, Camilo, for joining us on *Future of the Business World*.

Camilo: Thank you for having me. I hope that all of you can learn from my experiences and my perspectives and this can help you in your own situations.