

Cuantix: Innovating from Zones in Crisis

By Adriana Mata, CEO and Founder of Cuantix

Summary

[Cuantix](#) was founded in Venezuela in 2016 as an answer to the 21st century organizations that are required to demonstrate their impact through hard data evidence. For this purpose, we created Cuantix, a cloud-based platform that is accessible and easy to use, that allows organizations to measure and quantify their impact.

Having hard data about the results obtained by initiatives is paramount when looking for funding in the social ecosystem. This information also helps improve social programs by giving them better information to make decisions.

What is the problem Cuantix solves?

Usually, the people that lead social projects have a great emotional connection with the program and the conviction to see it through. For them it is crystal clear that their project is solving a problem that they only need anecdotes and tales from their beneficiaries to communicate the impact of their work and organization. Sure, these life changing tales are vital as feedback for the program, but when the objective is to grow and look for funds, tales are not enough.

Potential investors want to see data, and the absence of metrics leaves organizations at a disadvantage when talking to investors who have many options of where to put their capital. Having impact data then becomes a competitive advantage that greatly increases the possibilities of raising funds for an organization, but in order to obtain impact data, first we need clarity about which data to collect and how to analyze it. More than 75% of startups and NGOs in Latin America do not have the tools to achieve these measurements¹, which in turn slows down their development, without regard to their good intentions to solve important societal problems. The big outcome then is a negative one for the ecosystem, both organizations and society itself, since organizations are

not able to demonstrate through data their impact, they do not acquire the funds they need to reach more beneficiaries, nor do they increase their success rate by making better data-driven decisions.

In Cuantix we are working hard to innovate and provide solutions to this challenge.

Cuantix's Story



Adriana Mata at Cuantix

Photo Credit: Cartiers

Cuantix was born from the experience of Adriana Mata, founder and CEO, who has worked most of her professional life on social impact initiatives. Adriana, productions engineer with a MBA, worked in a corporate social responsibility role where she was tasked with raising funds for a project and during this process a potential donor told her, “I can see you are very excited, but you haven’t shown me any evidence about the impact you are creating on this community.” This comment was very upsetting for Adriana, but it also made her realize the bitter truth that her organization did not have any hard data regarding how their project was changing people’s lives, meaning their real impact.

How to start implementing performance measurement? Cuantix's future CEO realized that one big barrier for organizations to implement these measurements is the lack of knowledge when it comes to selecting the right impact indicators, and also the high costs of implementing these measurements.

With this in mind, she came up with the idea with her partner and CTO, Rafael Angulo, of an innovative and technological solution to facilitate the selections of indicators and through technology reduce the costs to implement them. Cuantix was born.

What is the impact of Cuantix?

Cuantix's vision is to change the way social impact is managed and measured. Through technology, Cuantix aims to:

1. Lower the failure rates of social initiatives.
2. Help organizations raise more funds.
3. Increase the impact of organizations.
4. Provide information for capital deployers to invest their resources where they will have the greatest impact.

As of today, Cuantix has worked with more than 50 clients in nine different countries. One of them, a banking institution in Central America which has a development program for entrepreneurs to make them increase their productive capacity, currently has more than 10,000 people certified.

Working with Cuantix has allowed them to know which variables have the greatest impact on their participants, which was their ultimate goal with the measurement. Also, it allowed them to review the logic behind their impact hypothesis and validate them, and finally, communicate efficiently to their stakeholders their impact.

Another client communicated that Cuantix allows them to implement continuous measurements and also have a homologated database of their initiative which allows them to consolidate reports and gather real time data.

So, how does Cuantix work?



What Cuantix Software looks like.

Photo Credit: Cartiers

Cuantix is cloud-based software which means it accessible from any web browser. All of its projects are started with a process we call “onboarding” that gets implemented through our online specialized support, which accompanies and helps the organization to understand, deepen their social impact, and define a measurement strategy.

Cuantix possesses a bank of indicators that facilitates the selections of metrics best suited for the social program. Additionally, the software recommends the most relevant impact variables to measure. Cuantix also provides a wide range of data gathering tools from WhatsApp and Facebook bots to phone calls and paper

surveys, which reduces the data collection cost significantly. Finally, all data is centralized to a dashboard that summarizes all impact information, allowing the organization to consult and export this information as needed.

Cuantix implements technology to allow organizations to learn from past experiences from different projects on the social impact ecosystem. In the near future, the data collected by Cuantix will allow organizations to compare high amounts of impact data to other programs around the globe, which will likely increase the effectiveness of social programs, by effectively using impact data to improve the lives of millions of people around the world.

Would Cuantix exist if it wasn't founded in Venezuela?

Cuantix started during the years when the economic crisis was getting worse, which was quite a challenge for the founders. Even though it is hard to visualize what would have happened if the founders were outside of Venezuela, there are three key conditions that stand out as catalyzers for this innovation:

1. During an economic crisis, accessibility, ease of use, and cost are key when implementing a measurement. Accordingly, the founders focused on a technological solution that had this at its core, something that with regular consultancy is not feasible.
2. The crisis pushed Cuantix to be an international company from the very beginning. They implemented marketing strategies with regional reach, creating great connections in the impact and entrepreneurship ecosystem both in Mexico and Chile, which contributed significantly to the development of the company.
3. Because resources were scarce, it became even more important for financiers to understand the impact of their funding to prioritize their investments.

What is the future of Cuantix?

Cuantix has worked with more than 50 clients including Google, Conmebol, and Antofagasta Minerals. The next step is to further develop technology to incorporate tools and processes for the impact investment ecosystem that aim for sustainable development to compare their data across sectors and industries. The future is to be “the impact measurement solution.”



Adriana Mata, CEO and Founder of Cuantix.

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For more information on Cuantix visit: <https://www.cartierwomensinitiative.com/candidate/adriana-mata>.

ⁱ Epstein, Marc J. and Yuthas, Kristi, "Measuring and Improving Social Impacts: A Guide for Nonprofits, Companies, and Impact Investors 1st Edition."