Esteban Sosnik

Atakama Labs

“ I saw an opportunity to create online social games accessible to all. ”

COUNTRY	Chile
INDUSTRY	Technology
EMPLOYEES	38
YEAR SELECTED	2009
PARTNER	Tiburcio de la Cárcova
WEBSITE	www.atakamalabs.com

COMPANY SNAPSHOT

After selling their former videogame development studio, Wanako Games, to Vivendi Inc (Paris: VIV) for $10m, serial entrepreneurs Esteban and Tiburcio founded Atakama Labs in 2009. With seed funding secured, their company creates online games using a free-to-play model that requires gamers to pay only for add-on components that enhance the game (e.g. virtual goods).

A native of Argentina, Esteban graduated with honors from the University of Virginia with a degree in Economics and Foreign Affairs. After graduation, he worked as an investment banking analyst for JP Morgan in New York City, and then as an Associate at Innova Capital, an Argentine private equity fund. A fellow Argentine, Tiburcio started working for one of the country's first Internet Service Providers fifteen years ago, while developing a soccer website for fans in his spare time. The website utilized technologies that were highly innovative at the time such as web-chat, real time audio, and data streamlining. Ultimately, the site became so popular that it received more site visits than local newspapers, and garnered international media attention.

Esteban and Tiburcio met through mutual connections at a time when Esteban was working as CEO of a seed-stage venture capital fund and Tiburcio was spearheading the Latin American efforts of a U.S.-Hispanic interactive agency. Realizing a shared passion for entrepreneurship and an excitement about the online gaming space, the two decided to leave their jobs and start a videogame company. They moved to Chile for its political and economic stability and co-founded Wanako Games in 2002. The company grew to 50 talented employees who produced videogames for consoles, and won awards like the 2006 Game of the Year for Xbox Live Arcade. In 2006, Esteban and Tiburcio sold Wanako Games to the biggest online gaming publisher in the world, Vivendi Games (currently Activision Blizzard). And while the entrepreneurs are no longer involved with Wanako, it remains active in Santiago today, proof of the entrepreneurs' ability to build a self-sustaining enterprise.

Esteban and Tiburcio didn't waste any time before going back to the drawing board. In 2008, their ideas began to crystallize around the increasing ability to reach consumers (game players) directly and the growing popularity of virtual goods. After formulating an in depth business plan for what would ultimately become Atakama Labs, the two began to shop their proposal around. They secured seed funding and in 2009, Atakama was officially born. Since then, Esteban and Tiburcio have laid the groundwork for their company to take off: they have made a handful of key design and development hires, they've begun to pursue third-party developers for whom Atakama can serve as a publisher and distributor, and (most importantly) they've developed innovative and "meaningful" games.

Their games (available on peer-to-peer platforms like Facebook and iPhone) not only convert online gaming into a more meaningful social experience that impacts players beyond the final mouse click, but also show that Esteban and Tiburcio play for keeps.

ENDEAVOR AND ATAKAMA LABS

The Entrepreneurs are working with Endeavor Chile to identify immediate needs and professionalize the organization. Local services have included a Needs Assessment and Endeavor Forum.