



Jorge Hernández

Host organization: Lumni (Colombia)

ICats role: Financial Analyst

ICats duration: June – Dec 2013 (full-time)

Degree: MBA, Chicago Booth

Professional experience: +10 years of experience in finance, operations and strategy



Chile



Colombia



Mexico



Perú



United States

Summary

Jorge applied his background and expertise to help improve financial reporting activities at Lumni. Over the course of his fellowship, he developed extensive financial models for each of Lumni’s subsidiaries (Chile, Colombia, Mexico, Peru and the US), bringing about clarity for managers and investors alike about the drivers of Lumni’s business model as well as the status and outlook of the company.

The problem Lumni aims to tackle

In Mexico, Colombia, Peru, and Chile, 60-75% of youngsters aged 20-24 do not have access to tertiary education. Lack of financing is the main reason



Lumni’s solution

Lumni channels and manages funding from investors to finance tertiary education of underprivileged students, and provides academic and personal development support during schooling

Lumni’s challenge

Lumni needed to improve its financial analysis and reporting capabilities for both internal and external users



Opportunity for an ICats Fellow

There was an opportunity for an ICat Fellow with extensive financial expertise to build the models and reports to ensure financial accuracy and transparency at all levels of the organization

“I’ve had the privilege to work with an amazing group of people who strive to improve the lives of many young people in Latin America. I am also happy to have the opportunity of continuing working for Lumni for six additional months. An unforgettable experience.”

Jorge

Jorge's achievements ...



- Building comprehensive financial models for all countries where Lumni has presence
- Ensuring accurate reporting and control of cash flows in the organization
- Bringing harmonization between accounting practices in all countries to allow for sound consolidated financial statements
- Making suggestions to improve operational procedures and final product

Jorge's next challenge

He is continuing to support Lumni in 2014.

...contributing to Lumni's impact



Students sponsored by Lumni met in a recent event in Peru

Better financial information enables the organization to:

- Assess capital needs for the company with enough anticipation so as to never disrupt operations
- Know in advance how much funds and when will be needed for students, making fund raising easier for the organization
- Easily simulate different scenarios for the future, and plan accordingly
- Make sure that the company will be able to cope with anticipated growth in terms of financial and human resources

"The support we received from Jorge is very significant. He is highly experienced in Finance and our organization needs this kind of knowledge at this crucial moment of improvement in financial planning, and fund structuring and fundraising needed to invest in more students."

Juan Felipe Vasquez, CFO - Lumni