

#MeetTheNeed - How XP Investimentos rethought education and philanthropy in response to COVID-19

General Atlantic recently launched #MeetTheNeed, an initiative to collect and share the inspiring stories of the entrepreneurs, businesses and organizations making a positive impact around the world. We're amazed at the ways our portfolio companies and the broader GA network have mobilized in response to COVID-19. Our teams around the globe are donating to these efforts, and the GA Foundation is amplifying this giving by matching employee donations.

From Rodrigo Catunda, Principal in our Sao Paulo office

In the early weeks of the Coronavirus outbreak, XP Investimentos faced a difficult decision.

The company, a General Atlantic portfolio company since 2013, is a leading broker-dealer and the largest financial marketplace in Brazil. Their educational content plays a critical role in educating Brazilian retail investors. The government was tightening restrictions and more Brazilians were working from home. XP realized their content would be more important than ever, but they needed to change their approach.

The company decided to migrate their efforts to online and make access completely free, hosting 5-6 daily webinars on the economic impact of the virus. The response was tremendous. Hundreds of thousands of attendees tuned in. The content, despite the simple format, was a powerful way to promote debate and share valuable information. For example, XP has hosted in-depth sessions with the ministers of economy and tourism, the president of the Brazilian central bank, healthcare experts and relevant CEOs.

But educational content was only the start. XP saw an opportunity to turn this valuable content into a platform for social good. They launched the campaign, "Together we Change." Their goal was to use this growing educational platform to raise money and donate critical resources to the communities who most impacted by this crisis.

The campaign, still in its early stages, has already raised over R\$31 million. The campaign also encourages individuals and companies across Brazil to come together to help others and lessen the impact of the crisis.

The General Atlantic Foundation has made a donation to support these efforts, and the GA Sao Paulo office is continuing to raise money and generate awareness in our community.

The beauty of XP's work is that they kept it simple. They found a way to provide critical value during this crisis and helped support their community at the same. It's one of many reasons why we're such fans of the company and continue to support their efforts.

Stay tuned for future stories from #MeetTheNeed in the coming weeks.

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