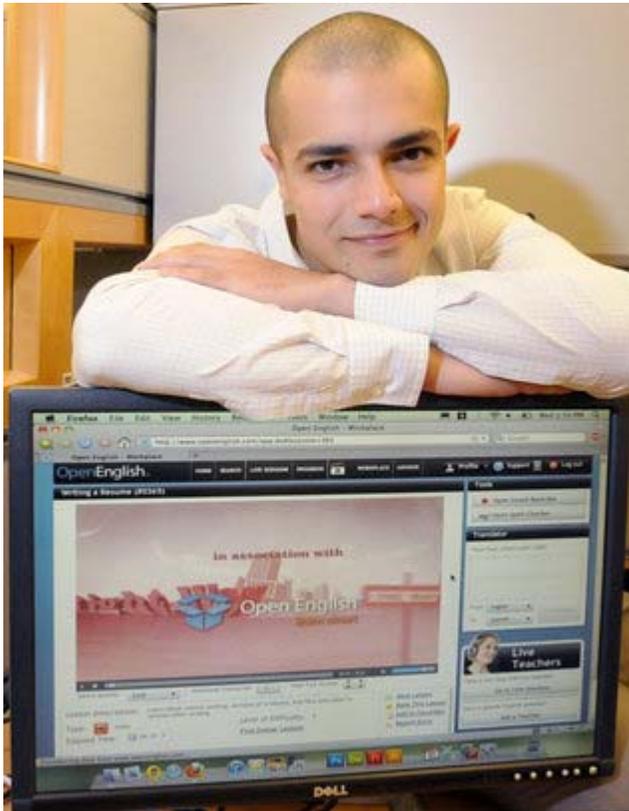


Fueling innovation: FIU enterprise conference focuses on Latin America

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MARICE COHN BAND / MIAMI HERALD STAFF

Andres Moreno, CEO of Open English, an online English school, rests on a computer monitor with his website, Wednesday, October 28, 2010, at FIU, 11200 SW 8th Street, College of Business, where they will host the first Americas Venture Capital Conference, November 17-18.

Fifteen innovative companies from South Florida and Latin America will make a pitch to get funding to fuel further growth during the inaugural Americas Venture Capital Conference next week at Florida International University.

It's a chance to rally investors interested in the region and match them with promising companies that need additional capital.

In fact, the two-day event running Nov. 17-18, whose theme is "Latin America: The New Mainstream," is the only venture capital conference focused on new ventures based either in South Florida or Latin America that have a primary focus on that region, said Irma Becerra-Fernandez, director of the Pino Global Entrepreneurship Center, and professor of management information systems at the College of Business Administration at FIU.

"We are saying South Florida is a great place for entrepreneurship," said Becerra-Fernandez, the conference co-chair. "And if you want to find out what is happening in South Florida and Latin America, with the hot companies, this is the place to come."

Months in the making, the conference is expected to attract 400 attendees, including 80 to 100 investors, she said.

Among those is Faquiry Diaz Cala, president and chief executive of Tres Mares Group, a Miami-based venture capital and private equity investment firm.

"We're always on the lookout for investment opportunities and will be using the conference as a scouting field for innovative companies in the region that we may want to invest in," said Cala, who is co-chairing the conference and helped arrange conference speakers. He was also a member of the group that selected the 15 presenting companies.

The selectees were chosen from 71 applicants and include seven firms from South Florida and

eight from Latin America, including Colombia, Venezuela, Mexico, Brazil and Chile.

Among the selection requirements: The companies had to have strong management teams, solid track records, a minimum of \$2 million in annual revenue and a focus on one of seven industry sectors that are geared toward growth.

In addition to several biomedical and logistics ventures, the presenting companies include an online English-language school based in Coconut Grove.

That company, Open English, has already raised \$6 million in funding, including a recent round from Boston-based Flybridge Capital Partners.

But Andrés Moreno, founder and chief executive, said he is hoping to make more connections at the conference in hopes of meeting investors potentially interested in participating in another batch of funding needed early next year, as Open English expands its market to Brazil.

Open English has already signed up 5,000 students – in 15 Spanish-speaking Latin American countries – who pay about \$1,000 for a one-year learning experience.

“We’re excited that there is finally a hub for U.S. venture capital with an interest in the region,” said Moreno, who has also helped recruit sponsors and speakers for the conference. “We’ve gone to a lot of these conferences in Silicon Valley and otherwise, and it’s great to see this community getting together in Miami, so we’re helping any way we can.”

Each company will have 10 minutes to make its presentation on Nov. 18.

Before the conference ends, three of the 15 companies will receive awards to aid their development, worth a total of \$35,000:

- Tres Mares Innovation Award: \$10,000 cash award to the conference’s most innovative presenting company, and an artistic rendition of innovation valued at \$5,000.
- CP Capital Emerging Venture Award: \$10,000 in investment banking services, awarded to the most promising company;
- FedEx Access to Global Markets Award: \$10,000 in-kind services award to a company with a commitment to expanding in global trade.

The conference will also have a roster of keynote speakers: Gustavo A. Cisneros, chairman of the Cisneros Group of Companies; R. Marcelo Claure, founder, chairman, president and CEO, Brightstar Corporation; Constancio Largaia, founder and CEO, Weemba, and co-founder, Patagon.com; and Don Browne, president, Telemundo Communications Group.

“I am delighted that through the help of our advisory board and many volunteers we have lined up an amazing group of speakers,” Becerra-Fernandez said. “It’s going to be a very worthwhile event, from what people will learn at the panel discussions and the networking events.”