

Your Best Defense

download now >



An ALM Web site



This Site | Law.com Network | Legal Web
 Enter Keywords

SUBSCRIBE | [RSS Feed](#) | [Twitter](#) | [Facebook](#)

[Home](#) | [Legal](#) | [Real Estate](#) | [Finance](#) | [Special Reports](#) | [Newsletters](#) | [Court Central](#) | [Public Notices](#) | [DBR Events](#) | [Products & Services](#) | [Advertise](#) | [Classifieds](#)

[Home](#) > [Capital Sources: Venture capitalist conference focuses on the Americas](#)

Font Size:

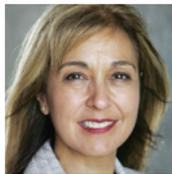
Capital Sources: Venture capitalist conference focuses on the Americas

Wayne Tompkins
 Daily Business Review | November 10, 2010

[Print](#) | [Share](#) | [Email](#) | [Reprints & Permissions](#) | [Post a Comment](#)



Irma Becerra-Fernandez
 Photo by J. Albert Diaz



Irma Becerra-Fernandez
 Photo by J. Albert Diaz

Baby Abuelita Productions is a Miami company with both an unusual name and an unusual line of products.

"We create, manufacture and distribute a line of plush singing dolls, musical books and animated DVDs, and we target Hispanic families — children, parents, grandparents," said Carol Fenster, who co-founded the business in 2004 with Hilda Argilagos-Jimenez. They sold their first dolls in Miami a year later.

"Our signature dolls actually are two grandparent dolls, Abuelita Rosa and Abuelito Pancho," Fenster said. "What we wanted to do is combine the warmth and closeness of a baby doll with a nurturing grandparent."

The company works on an outsourcing and consultant model — the dolls are manufactured in China, animation is created in India, it now has sales in Panama and Chile, and is opening up the Mexican market, all in addition to the U.S.

Baby Abuelita is the sort of small enterprise Irma Becerra-Fernandez wants to spotlight at the Nov. 17-18 Americas Venture Capital Conference, where 15 companies will make presentations to venture capitalists from throughout the hemisphere.

"We're really looking forward to the opportunity to tell our story to a large group of savvy investors who will hopefully understand and appreciate the opportunity with Baby Abuelita," Fenster said.

"We're really targeting the two fastest growing segments in the U.S. population, which are Hispanics as well as the senior community. On the face of it, it looks like it's something just for children and in fact, the impetus for the idea was to preserve musical traditions and cultures for children. But adults respond very strongly to the dolls."

Fenster said Baby Abuelita is looking to raise \$1.5 million.

Becerra-Fernandez spent a year and a half making the conference a reality, selling the idea to administrators at Florida International University, winning over doubters, making a pair of trips to the Silicon Valley and another to New York to meet with venture capitalists, partnering with top Latin American business schools and working with three successful conferences at Stanford, MIT and Rice University whose executives helped her design her program.

Next week, her goal of bringing venture capitalists from throughout the Americas together with innovative ventures from South Florida and Latin America is slated to come to fruition. Leading venture capitalists, international business experts and entrepreneurs will convene in Miami for the first venture capital conference of its kind to focus on Latin American enterprises.

ADVERTISEMENT



[View our South Florida Portfolio >](#)

Most Popular
 Headlines

Firms & Companies
 in this Article

[Bankruptcy Judge Olson agrees to drop out of Chapter 11 case](#)

[Marshals Service sues to get money for Rothstein victims](#)

[Rocket Docket Breakdown: Will borrowers get due process?](#)

[It's official: Squire Sanders merging with Hammonds](#)

[Short-term leases offer flexibility in uncertain economic times](#)

ADVERTISEMENT

Connect with DBR's
 reporters and editors on

facebook.

twitter

Follow DBR Real Estate Reporter Paola Iuspa-Abbott
 On Facebook: [paola.iuspaabbott](#) On Twitter: [@piuspa](#)

lawjobs.com

LAW.COM

Were selected from 70 applicants to make presentations at the conference at FIU's College of Business. It's theme is Latin America: The New Mainstream. About 380 participants are expected to attend.

"The Latin American focus is a first for an American venture capital conference, and Miami is the ideal place to bring the parties together," said Becerra-Fernandez, who direct's FIU's Pino Global Entrepreneurship Center. She calls the conference "an important step in building a global community to support Latin American ventures."

The presenting companies have already had some early stage success and are looking for a second round of funding. They're also competing for four prizes of cash and in-kind investment banking services.

The Tres Mares Innovation Prize awards \$10,000 to the conference's most innovative company and an artistic rendition of innovation by Miller Lagos valued at \$5,000; the FedEx Access to Global Markets Prize awards \$10,000 in-kind service prize to a company with a commitment to expanding global trade; the CP Capital Emerging Venture Prize awards \$10,000 in investment banking services, awarded to the most promising company and the CP Capital Inflection Venture Prize offers \$10,000 in investment banking services, awarded to the company with a proven track record,

With venture capitalists coming from as far as Boston, San Francisco, Canada, Chile and virtually everywhere in between, the focus will be on innovative ventures: Biotechnology, pharmaceuticals, energy and green technologies, entertainment, information and communications technologies.

"We selected seven sectors that are considered the growth sectors here in the United States, and some of them are important for Latin American countries," Becerra-Fernandez said. YellowPepper, another presenter also created in 2004, is developing a clearinghouse for mobile payments, allowing mobile subscribers, retailers, billers, consumers and banks to interact on a common platform through mobile phones.

The company has more than 2 million active users and offers services in Colombia, Peru, Ecuador, Guatemala, Dominican Republic, Bolivia, Haiti and Panama.

"Our goal is to bring the banking system to the masses via the mobile phone," said Serge Elkiner, the company's founder and president.

The company last month received the first equity investment in a mobile banking firm in Latin America by the International Finance Corp., the private sector arm of the World Bank Group. IFC provided \$3 million and helped locate an additional \$2 million. That brought the total investment in YellowPepper to more than \$15 million. The equity investment will help YellowPepper advance development of its product and expand its service to new markets.

'Invaluable Insights'

The conference is designed for businesses, financiers and service providers who are conducting or exploring business in Latin America, as well as those already established in the area. Becerra-Fernandez said that in addition to a wealth of contacts, she wants attendees to come away with "invaluable insights into the rewards" of Latin American venture investment.

The first of what's planned to be an annual event at FIU is only now possible because, Becerra-Fernandez said, "perhaps Latin America may not have been ready before."

There are a number of governments that have been making the necessary legislative changes to create the environment for venture capital investing to happen, and the Economist magazine recently painted a highly positive outlook for the Latin America region based on private equity investments made there over the past 10 years. Several Latin American nations riding the commodities boom are investing their economic bonanza into innovation.

"There has to be certain legislation in place to protect the investments of the venture capitalists, many of these governments have been very proactive to put these in place," Becerra-Fernandez said.

"We will have an annual event where everybody that is in the space — investors, innovative ventures, but also all of the support services, accountants, attorneys that service the sector — will come together once a year, first to network and then also to meet."

Included in the panel discussions: Venture capitalists will speak on what to expect in Latin America's emerging markets and how to manage investment risks, finding investors and advisers, and structuring exit strategies; academic and governmental economists will present research on emerging trends in Latin American business sectors and experts in logistics, law, corporate governance, and other sectors will share time-tested insights into how to grow business through exports and imports.

Wayne Tompkins can be reached at wtompkins@alm.com or at (305) 347-6645.

Subscribe to Daily Business Review

Print Share Email Reprints & Permissions Post a Comment

Advertising | Products & Services | Announcements | Real Estate Marketplace | Directories | Events | Community Links

TOP JOBS

Attorney
Confidential
New York, New York

Litigation Funding Review Lawyer for Large Commercial Cases
Burford Group LLC
New York, New York

MORE JOBS
POST A JOB

Sign Out | My Account

ADVERTISEMENT

Resortorts
When There's Trouble in Paradise...
What are Vacation, Resort and Recreation Property Owners Liable for?
[Read more...](#)
By: John Elliott Leighton

LAW.COM

[Contact Us](#) | [About Us](#) | [Subscribe](#) | [Terms & Conditions](#) | [Privacy](#) | [Site Directory](#)
Welcome to the New Law.com. [Click here](#) to register and get started.

[Sign Out](#) | [My Account](#)

[About ALM](#) | [About Law.com](#) | [Customer Support](#) | [Reprints](#)
Copyright 2010. ALM Media Properties, LLC. All rights reserved.

