

Puerto Rico Venture Forum 2005 to Be Held Dec. 13

Event will focus on creating new entrepreneurs

BY PEDRO VALLE JAVIER

With the slogan *Bringing It All Together for the Puerto Rico Entrepreneurial Community*, the sixth-annual Puerto Rico Venture Forum will be held Dec. 13 at the Ritz Carlton Hotel in Isla Verde. The event, presented by the Guayacán Center for Global Entrepreneurship & Private Equity, and EnterPRize 2005, is expected to bring together an array of world-class Puerto Rico entrepreneurial-success stories to share the secrets of their success. During the event, the five finalists will present their entries for the EnterPRize 2005 business-plan competition and the presentation will be followed by the selection of the contest's Grand-Prize winner. According to Robert Dávila, chairman of Guayacán's board, this year's event will change the concept of the previous years' events.

"The previous conferences were meant to make the community aware of existing businesses looking for venture capital. We did that for

Five finalists were selected from that group and will be presenting their plan to the forum attendees.

The idea behind the contest is to reach out to more individuals and businesses. "The competition allowed us to touch a great number of prospective entrepreneurs instead of the few we used to reach before, in order to start building that pipeline," Dávila said. He explained the idea is to give these blossoming entrepreneurs the tools they need to be successful. Dávila hopes this new focus will produce dividends in the near future. "Maybe in five years we will have two conferences, the business-plan competition and the venture-capital conference for companies that have been participants in the competition in previous years and are now venture-capital ready."

The conference also is geared toward teaching prospective investors how to successfully invest in companies. "There are \$15 billion sitting in bank accounts and more traditional investments in Puerto Rico. What we are trying to do is help successful entrepreneurs

poverty to become the founder of five publicly traded companies. Villafaña fought his way to the top in healthcare entrepreneurship creating companies that today have a combined market value of \$40 billion.

Making companies global also is a

message that will be transmitted during the conference. "Local companies need to see the importance of going global," Dávila said. He explained that truly global companies will help the economy move and generate jobs. "We believe the secret of economic development in Puerto Rico is helping entrepreneurs build multimillion-dollar businesses. The only way to do that is to go global." ■