

START IT UP

20 Latino
Entrepreneurs

A strong business plan bridges a gap, satisfying a need that's somehow not being met by the market. How's this one: although U.S. Hispanics are the most likely ethnic group to be entrepreneurs, only 1 percent of venture backed capital goes to their businesses.

Much has been made of the buying power, market strength and overall rising influence of the Hispanic consumer. But what of the people serving the consumers? Well, there's some 3.2 million of them, making Hispanics the group most likely to start their own business. Together, those businesses generated some \$470 billion in revenue last year. Both of those figures

have doubled in the past 10 years. A report by Barclays found that U.S. immigrants—overwhelmingly Hispanic—are 27 percent more likely to start their own businesses. Most U.S. Hispanics grow up with a close family member who runs their own business.

They may not be easy to find, but there are many innovative Hispanic entrepreneurs out there. Slowly, the closed doors outside the old boys club that is Wall Street and the so-called meritocracy of Silicon Valley are opening to Hispanics. Or, more precisely, those doors are being kicked in. Here, we look at 20 people with 20 ideas that have the potential to blow the hinges off.

START IT UP: 20 ENTREPRENEURS

Edward Avila

CO-FOUNDER AND CEO,
MANOS ACCELERATOR



With a mantra that exhorts Hispanic entrepreneurs to "Dream Big, Believe More, Act Now," Avila's accelerator identifies high-potential high-tech thinkers and gives them the tools to succeed. Google is getting behind Manos, and in November the search leader hosted Manos' first Demo Day at its Mountain View headquarters.

With a 20-year career in human resources behind him, Avila was bitten by the entrepreneur bug when he co-founded myJoblinx in 2010. The San Jose, Calif. native envisioned an environment where Latino startup teams could collaborate with other startups, develop their business plans, meet with angel investors, mentors, corporate executives and get access to venture capitalists.

Marc Barros

CEO, CONTOUR

In 2013, Barros left the camera-making company he founded in 2004. Before that, he brought Contour's products to market in over 40 countries and national chains like Best Buy and Apple. Barros started Contour, a helmet-mounted GoPro competitor, in his parent's house and needed to borrow \$50,000 from an uncle to get started. According to *Inc.* magazine, Contour had a stratospheric 3-year revenue growth of 1,303 percent from 2009-2011. As Poder went to print, Barros announced a new product launch called Moment, which consists of two prototype lenses that can be affixed to smartphones, allowing users to take truly professional grade photos.

Carmen Castillo

FOUNDER, SDI

Procurement outsourcing and supply chain management might not be as sexy as upstart mobile app development, social networks or electric cars. You know what is sexy? Running the largest Latina-owned company in the U.S.—a company that satisfies a growing need and has diversified smartly into different areas of service.

Castillo, who came to the U.S. from Spain in 1990, has been an entrepreneur for years, and in that time has leveraged the trends in procurement—businesses want easier, one-stop-shop solutions—to grow SDI to a billion dollar business. How ubiquitous is SDI? Take a walk through your office break room, supply closet or cafeteria, and you're likely to come across a plethora of supplies furnished by the 22-year-old firm. From payroll to contractor services to compliance, SDI makes modern offices go.

Matias de Tezanos

CEO, AUTOWEB.COM



Well before the failings of HealthCare.gov, de Tezanos envisioned an online marketplace where insurance companies could post their rates and benefits, and consumers could pick and choose. BrokersWeb.com operates HealthCare.com—not to be confused with its buggy governmental counterpart—as well as AutoInsuranceFinders.com and 10 other sites. Founded in 2007, BrokersWeb.com would be acquired by Vantage Media, creating a vast Internet marketing machine.

In September, de Tezanos began his latest venture, AutoWeb.com, an advertising platform that connects car shoppers to dealers and manufacturers.

Joe Fernandez

CEO AND CO-FOUNDER, KLOUT



All that time you spend on social media—it has to count for something, right? That was the consideration at the heart of Klout, a website and mobile app that ranks users according to influence. The company accomplishes this using complex algorithms that comb through unquantifiable data, but the methodology has still fielded criticism, with some saying that Klout is creating a digital "upper class" that will get preferential treatment on planes, in restaurants and while shopping. Love it or hate it, Klout's story—and

by extension Fernandez's—is a classic. After surgery left his jaw wired shut, Fernandez conceived Klout during his quiet hours of reflection. Depending on Twitter and Facebook to communicate, he took note of whose opinions mattered most, and how they shaped actions. After the wires came out, Fernandez left for Singapore, where he developed the beta version of Klout. Today, Salesforce.com uses Klout scores in its toolset, and in 2012 the social ranker raised \$30 million during its third round of funding.

David Font

FOUNDER, DAVID FONT DESIGN

The innovative landscape architect-turned-reality show winner has ridden the wave from his HGTV *Brother vs. Brother* victory to launch a lucrative design firm. A native of South Florida, Font brings influence from around the world into his lush layouts, while staying true to his tropical roots.

Felice Gorordo

CO-FOUNDER, CLEARPATH

The former White House staffer is taking aim at streamlining the immigration process (SEE PAGE 50).

Adriana Herrera

FOUNDER, FASHIONING CHANGE



The San Diego native is a second-generation Mexican-American who was raised very conscious of the impact her consumption had on society. When she was a child, Herrera's father would not allow her to buy products made in Asia or products made of synthetic materials. That consumer consciousness stayed with her, prompting her to curate the world of ethical, sustainable goods and steer consumers away from what she calls "flash and trash" products.

Carlos Lagomarsino

FOUNDER, HOMEINSURANCE.COM

Founded in 2007, the North Carolina headquartered insurance marketplace was acquired by Red Ventures. Before putting all his chips into his business