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MARKET MAVEN:

>> **DARYS ESTRELLA**, CEO OF THE
DOMINICAN STOCK EXCHANGE

**WOMEN
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BREAKING THROUGH
THE GLASS CEILING

+
SMART MONEY: YOUR CAREER IN VENTURE CAPITAL

**THREE
RISING
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PRONTO.

LADDERS

Degrees of Success

Three MBAs decide to skip the chutes and ladders of the corporate world for the wild ride of a startup.

Most MBA candidates have one goal: Landing a six-figure job with the words “senior,” “vice president”—or preferably both—in the title. But while these “corporate types” are intent on launching their careers at McKinsey or Citigroup, other MBA candidates are every bit as intent on launching their own business.

“Business school is a once-in-a-lifetime opportunity: You are surrounded by smart, ambitious people, all of them focused on business,” says Jose Villa, who started a multicultural online ad agency called Sensis. “It’s the perfect environment to come up with ideas for a successful startup.”

Indeed. On the following pages we highlight three MBAs, including Villa, whose entrepreneurial spark led them down a different road than their B-school compatriots.

What prompted **Jorge Goldsmit** to get his MBA? In a word, fear. “I always thought I would work in the family business back in Mexico City,”



Drink up: Goldsmit and his bottled aguas frescas

says Goldsmit, 35, whose father owned a thriving textile company—until China began exporting massive amounts of cheap goods during the 1990s. “Suddenly, my father’s business hit bottom and my future was uncertain.” So he decided to attend Kenan Flagler Business School at the University of North Carolina at Chapel Hill to give himself more career options. Goldsmit’s goal?

Get his degree and secure a cushy marketing job at Coke or Pepsi.

But a career-changing idea dropped in his lap before he graduated. One night over a meal at a Mexican restaurant he and his friends remarked that they couldn’t get fresh ready-to-drink aguas frescas—a noncarbonated soft drink made from fruits or vegetables that is wildly popular back in Mexico.

It was an *aha* moment. “When I went back to school, I immediately enrolled in a business plan workshop and decided to do a paper on the viability of an aguas frescas business here in the States,” says Goldsmit. “As I did the research, it became very apparent that it was a great idea. It could be a business.”

By the time Goldsmit graduated Kenan Flagler in 2000, he was no longer looking for a job at a Fortune 500 company, but tapping his savings to start a Mexican soft drink company, called Cañita. “Yes, I was actually foolish enough to launch it,” says Goldsmit, with a smile.

What distinguishes Cañita from the handful of other aguas frescas on the shelves? “Our drinks are made with real fruit and herbs—no artificial ingredients, flavors, or preservatives. Other beverage companies add powders and concentrates,” says Goldsmit. “But their products don’t taste like the aguas frescas back home.”

These days Cañita is distributed in the Carolinas and the Midwest—Goldsmit is currently working hard to introduce it in Dallas—and sold in tiendas, bodegas, and some supermarket chains. “You wear many hats when starting your own

business,” says Goldsmit. He travels the country looking for venture capital while executing the marketing plan that Goldsmit drew up.

The biggest challenge? “Distributors are hesitant to buy into a startup without a track record,” says Goldsmit. “But hey—startups by definition don’t have a track record. Business schools don’t teach you how to get out of that Catch-22. So my days are spent trying to get the product out to build buzz.” That—and finding the moolah to expand the reach of Cañita across the country.

Brian Andrés Helmick discovered his entrepreneurial mojo way back in middle school.

“I would visit my grandfather in Colombia and bring back little tchotchkes to sell to my classmates during recess,” says Helmick, who is now president and co-founder of Argentis, which offers HR expertise, payroll processing, and employee benefits to small and medium-size businesses.

Argentis wasn’t Helmick’s first brush with a startup. While attending Stanford Business School back in 2005, he split his summer between a high-paying job at Goldman Sachs and an unpaid labor of love trying to launch a small movie theater chain catering to Hispanics in Los Angeles. “I burned my hands making popcorn, sold tickets, and conducted surveys on the streets of LA to get a sense of customer demand,” says Helmick. Although he eventually passed on the movie theater venture, he learned an important lesson: His passion wasn’t making rich people richer at Goldman Sachs, but bringing his own business idea to fruition.

In June 2006, he partnered with a Stanford classmate to start Argentis. They chose the name because “gentis” means “people” in Latin, reflecting the company’s mission to take care of companies’ employees.



Helmick (left) and Villa launched businesses that generate cash and excitement.

It didn’t take long for Helmick to get his business plan off the drawing board. In November 2006, he and his partner raised \$1.2 million from investors—many of whom were Hispanic. By January of this year, the company launched its website and began conversations with insurance carriers. Argentis was up and running and servicing clients by May.

The biggest challenge in starting a business is pulling the trigger, explains Helmick. “It’s amazing but many people who go to B-school are more risk-averse than I thought,” he says. “They did well in elementary school, college, and now business school. They built a record of success, but putting themselves out there on a limb isn’t necessarily an easy or natural next step. As one of my business school professors said: ‘If you’re not ready to be uncomfortable, then you’re not ready to be an entrepreneur.’”

Jose Villa is a serial entrepreneur. He started his first business—selling hand-made miniature skateboards—when he was 11 years old. Numerous small businesses later, he went to Harvard and earned a degree in economics. After graduating in 1998, he worked for a year as a consultant for the Mitchell Madison Group. But a bout of startup fever caused him to abandon his consulting career track.

“I started an online city guide

for Hispanics called TuRumbo.com, covering the six largest markets in the U.S.,” says Villa.

Although he had to shutter TuRumbo in June 2000, Villa was determined to make a go of it online. He launched a web development firm called Focus Multimedia in August of that same year. After experiencing ups and downs with that venture, he sold the site and decided it was time to pursue a longtime dream: earning his MBA at Wharton.

During his last year at business school, Villa bought back Focus Multimedia—and repositioned it as a multicultural interactive online advertising agency called Sensis. He also formed and funded an early-stage venture capital firm called Quijote Ventures, focusing on multicultural Internet startups. “I love the adrenaline rush during those first months of a startup,” says Villa.

Villa couldn’t have gotten either company off the ground without B-school. “At Wharton, I got a solid background in accounting, finance, and law—areas where I didn’t know what I didn’t know in managing the health of the business.”

Any advice for fellow Hispanics about starting a business? “Budding entrepreneurs shouldn’t forget both sides of a startup,” cautions Villa. “The upside of being in a booming market segment is that there’s plenty of opportunity; the down side is that other companies will enter the space. Be on the lookout and stay ahead of the competition.”