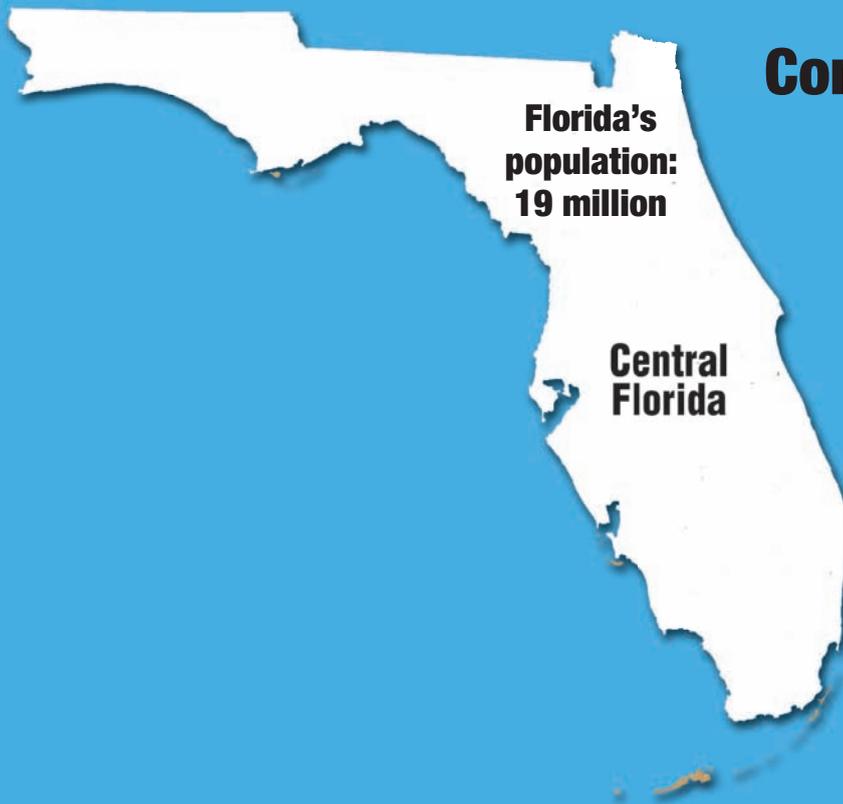
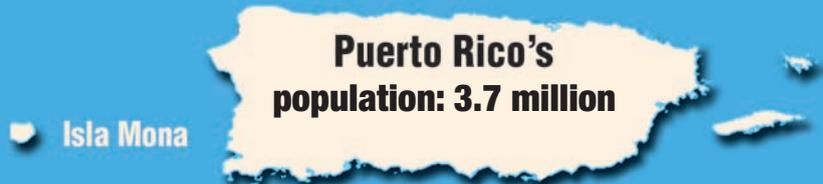


Fertile ground; opportunity calls



Combined population: 22.7 million



With Florida's Hispanic population growing by 57.8% in the past 10 years, Puerto Rico businesses and professionals with expertise and capital have an enormous opportunity to grow

By Alexander López pages 16-22

TOP STORY

Local, federal agencies boost small businesses to the tune of \$160M
page 2

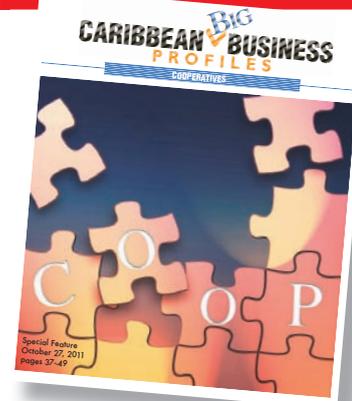
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New jobs bills boost green energy, public works, housing construction page 4

Two more local software start-ups vie for stardom in global markets page 34

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SPECIAL FEATURE



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Our time to shine in the Sunshine State

With Florida's Hispanic population growing by 57.8%, Puerto Rico's long roster of homegrown companies—chock full of bilingual skilled labor and managerial expertise—have an enormous opportunity to showcase talent stateside

Orange County Convention Center



BY ALEXANDER LÓPEZ
alopez@caribbeanbusinesspr.com

In an effort to help Puerto Rico's businesses and professionals expand their markets, businesses and expertise to Central Florida, CARIBBEAN BUSINESS sent a reporter there for a week to look into the huge market opportunity for Puerto Rico's locally owned companies to offer their products and services to the fastest growing Hispanic community in the nation as a springboard for expansion to Florida's entire population of 19 million.

The numbers tell the story: Central Florida's fertile ground—a Hispanic population that grew from 368,641 to 744,548, an increase of 375,907, or 101.97%, in the past 10 years—is

ripe for the picking by hundreds of companies owned and operated by a cadre of top-notch, homegrown CEOs.

The companies run by those CEOs are world-class enterprises, a legacy of entrepreneurial talent that exists on the island today thanks to an industrial revolution that commenced more than two generations ago and is now ready to take center stage offering international vision and leadership.

The numbers make a compelling case for the scores of Puerto Rico companies to bring their expertise and know-how to Central Florida, which could become a launching pad for growth. Locally owned companies in all walks of industry—advertising, food service, retail, education, technology—have

a shot at large-scale expansion first and foremost because of the enormous Hispanic population chomping at the bit for expertise. A first step? Puerto Rico's top 400 locally owned companies form alliances with players in Central Florida. The players (see sidebar on page 20) are plenty and incentives abound for the scores of Puerto Rico-based companies with capital looking to set up business in the Sunshine State.

Puerto Rico's very experienced businesspeople, with help from the right Florida contacts, can start identifying and going after the billions of dollars in contracts that are put out for bids by the counties and state government. Our Puerto Rico companies certainly have the experience and qualify; however, they need to team up with local people

who have the relations and know-how from Florida.

FIRST, X-RAY THE MARKETPLACE

The number of Puerto Rican residents in Florida rose from 455,313 in 2000 to 847,550 in 2010. The largest concentration has been in Central Florida, particularly in Orange, Osceola, Volusia, Seminole and Polk counties. Meanwhile, Hispanics of all nationalities combined make up almost 23% of the population of the entire state.

The total Hispanic population grew from 2,677,520 in 2000 to 4,223,806 in 2010, an increase of 1,546,286 or 57.8%. The total population of Florida grew from almost 16 million in 2000 to 18.8 million in 2010, an increase of 2,819,673 or 17.6%.

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Three of the top-26 Metropolitan Statistical Areas (MSAs) with the largest populations in the country are in Florida. The Miami-Fort Lauderdale-Pompano Beach MSA boasts the eighth largest, with 5.6 million residents; Tampa-St. Petersburg-Clearwater, ranked 19th, has 2.8 million residents; and Orlando-Kissimmee-Sanford is ranked 26th, with 2.1 million residents.

The increasing Hispanic and non-Hispanic populations in the state of Florida provide a perfect opportunity for Puerto Rico's companies to explore new markets.

Florida's Hispanic population includes large communities of Cuban-Americans in Miami and Tampa, Puerto Ricans in Orlando and Tampa, and Central American migrant workers in West Central and South Florida. The Hispanic community continues to grow more affluent.

The Central Florida region includes the world's top spaceport, domestic and international airport destinations serving more than 19 million residents and visitors annually, the nation's second-largest public university and Florida's newest medical school.

ECONOMY

Metro Orlando boasts a gross domestic product (GDP) of more than \$100 billion. The economy benefits from a globally recognized tourism industry that received more than 51 million visitors in 2010. This sector alone has an economic impact of more than \$27.6 billion. Other equally strong innovative sectors include Orlando's aerospace & defense sector; modeling, simulation and training; life sciences and biotechnology; and digital media. Major employers such as Walt Disney, Lockheed Martin, Darden Restaurants, Northrop Grumman, Siemens Energy, Mitsubishi Power Systems and many other global powerhouses make Orlando their home.

BUSINESS ENVIRONMENT

Expansion into Central Florida markets by exporting goods and services could require the opening of a branch office and/or distribution facility. Fortunately, this process couldn't be easier, thanks in large



*"I would really like to set up a distribution center from Puerto Rico that various companies can share."
—Teresa Jacobs, Orange County Mayor*

part to the efforts of Orange County Mayor Teresa Jacobs.

The first step in the establishment of any business outpost consists of obtaining a use permit for the facility. In Orlando, this previously required a visit to the Building Permits Office at the Orange County Building and then trips to different parts of town to obtain the necessary fire, health and environmental certifications. Under Jacobs, all these agencies have been brought together under one roof to the first floor of the Orange County Building in downtown Orlando.

"We are looking at other ways in which we could refine our processes and identify reasonable timelines for the procedures," Jacobs said. "As we review this process, we will eventually obtain clear details on how long the different procedures take. We are trying to identify bottlenecks to eliminate them and make the process more effective.

"If everything is in order, you should be out of the permit office rather quickly, at worst a couple hours. We also have a citizen advocate to facilitate the process."

Jacobs recently returned from a three-day trade mission to Puerto Rico conducted by the Chamber of Commerce. The mission included some 14 meetings and a seminar on doing business in Central Florida.

"I would really like to set up a distribution center from Puerto Rico that the various companies can share," the Orange County mayor said. "We need to achieve a certain volume to reach this goal."

With high volume, companies will find savings and the synergies necessary to push higher profit margins.

"We are doing everything we can to establish a favorable climate for the small-business community," said Lui Damiani, Orange County commissioner.

ADVERTISING

The tourism industry dominates most of the local advertising market in southwest Orlando and Kissimmee, where large Hispanic populations are concentrated; however, there are alternative opportunities for advertising and marketing Puerto Rico products in Central Florida.

As previously reported (CB Aug. 11), digital marketing is a channel that brings together myriad tools: interactive websites, mobile apps, texting, e-commerce, digital advertising, search-engine optimization, web analytics, customer-relationship management, public relations, social media, blogs and more. Any company, big or small, would benefit from integrating digital marketing into their marketing strategy.

Direct-marketing campaigns that use flyers, email newsletters and coupons are an effective method to bring attention to a brand. Incorporating video ads online and offline can be used to communicate a company's mission and share information about products or services.

There is a targeted-marketing opportunity for businesses of all sizes through the Orange County Public School (OCPS) system, which is the 10th-largest public school district in the U.S. and the second-largest employer in Central Florida. Companies can advertise their business, product or service with OCPS and reach 180 schools, 43% of the Orlando market and a targeted family audience.

OCPS has three distinct programs through which companies can reach parents and employees. These advertising and sponsorship opportunities include: online advertising, communications advertising (e-newsletters) and athletic advertising/sponsorship opportunities. These advertising vehicles include billboards at schools, goalpost signage, gym floor decals and online menu advertising.

"Our advertising programs allow companies of all sizes an affordable way to promote their business to a targeted market while providing much needed funding for OCPS," said Brian Siatkowski, OCPS senior manager of sales & marketing.

FOOD & CONSUMER PRODUCTS

One of the most difficult things for natives of Puerto Rico to adjust to when relocating is the absence of traditional foods and products from the island. This void provides an excellent opportunity for island-based companies to export locally produced products to the area.

Los Cidrines, a large Puerto Rico-based producer, is the top supplier of frozen bread and pastries to more than 450 Orlando-area supermarkets, convenience stores, independent bakeries, coffee shops, restaurants, fast-food chains and other locations. It also exports to the U.S. East Coast and the British Virgin Islands from a 50,000-square-foot plant in Arecibo, whose production lines produce 20 million pounds of bread and 19 million pounds of pastry products annually.

A key to the success of Los

Continued from page 17

Cidrines' export operations rests on the identification of the brand as a "premium" product. Puerto Rican consumers in the area recognize the brand and its quality and are in many cases willing to pay extra for the product vis-à-vis other brands.

"In Puerto Rico, there are many companies with great export potential, especially in the food-services industry," said Felipe Pérez Grajales, president of El Meson Sandwiches, a Puerto Rico-based fast-food restaurant. "We must work toward that and begin expanding inside and outside of Puerto Rico, and Central Florida is definitely an area of interest.

"Our product has an obvious appeal to the Latin market; however, we also appeal to non-Latino customers willing to taste new flavors. We want to be in many areas, accessible to all markets and expect traffic from all backgrounds."

EDUCATION

Throughout the past decade of economic decline on the island, the one market segment that has seen an increase has been education. The strength of this industry has led various institutions of higher learning to establish operations in Florida. The name recognition of the institutions and the ever-growing Hispanic population in the region make this a trend that will likely continue to grow.

Advances in technology have made possible virtual classrooms for students to join lectures and ask questions. Below are a few of the universities whose enrollees take classes in the videoconference realm.

UNIVERSIDAD POLITÉCNICA DE PUERTO RICO (UPPR)

UPPR's Orlando, Fla. campus, which has been operating for the past eight years, moved to a new 14-acre location March 7.

"The move is a huge change. It will allow the university to convert the new campus into one that is similar to Puerto Rico's UPPR campus," said Orlando Dean José Orlando Rivera. "We expect enrollment to increase significantly, and hope to add new courses and majors at this facility."

UNIVERSIDAD INTERAMERICANA DE PUERTO RICO

Universidad Interamericana de



*Lui Damiani,
Orange County Commissioner*

Puerto Rico offers eight undergraduate-degree programs, licensed by the Florida Department of Education's Commission for Independent Education, at the Orlando Cyber Study Center through its Arecibo, Metropolitan and Ponce campuses in Puerto Rico. Although undergraduate students will receive their distance-learning instruction primarily in Spanish in Orlando at the Cyber Study Center and at home, they will be enrolled at one of these campuses. The degree programs offered at the Orlando Cyber Study Center include: criminal justice, human-resources management, industrial management, management, marketing, education (K-3) and (4-6), office system administration and religion. The eight undergraduate-degree programs and the graduate-degree programs in computer sciences and business administration are presently the only ones offered at the Orlando center, notwithstanding that the institution offers other pre-university, undergraduate, graduate and professional academic programs leading to associate's, bachelor's, master's and doctoral degrees in Puerto Rico and elsewhere.

SISTEMA UNIVERSITARIO ANA G. MÉNDEZ

Sistema Universitario Ana G. Méndez (Suagm) has seen the opportunity to leverage its brand to the growing Hispanic population in Florida. Suagm has an enrollment of



*Manuel Cidre, president & founder
of Los Cidrines, said the company's Florida
expansion has been
a big success.*

more than 1,800 students at its three Florida campuses in South Florida, Metro Orlando and Tampa Bay.

Its programs and services are designed for adults interested in professional-improvement programs that are accelerated and can accommodate working individuals.

All programs follow the Discipline-Based Dual-Language Immersion Model, known as the Ahora program, the first dual-language university program in the nation that allows students to obtain their university degree while becoming bilingual professionals.

More than 3,000 adults have completed their bachelor's and master's degrees in an accelerated format through Suagm programs.

"Following our new vision to expand Suagm to new international markets, the institution decided to establish three campuses in Florida to contribute educational and professional development to the Hispanic communities in the States," said Dr. José F. Méndez, president of Suagm.

The Metro Orlando campus center includes 10 classrooms, two computer laboratories, a library, administrative offices, and student and faculty lounges. Parking is available for students, faculty and administration.

FRANCHISING

Local companies that have name recognition from Puerto Rico have an excellent opportunity through

franchising to export their brand to Central Florida without directly opening operations there.

CONSTRUCTION

One of the fastest growing industries in Central Florida is construction. One recently completed project, the Amway Arena, where the Orlando Magic plays, cost almost \$500 million. The construction required 37% participation of minority and women contractors. Puerto Rican construction companies would qualify.

"The Amway Arena truly was a blueprint for minority and women participation in a project of its scale," said Linda Landman González, vice president of community relations & government affairs for the Orlando Magic.

COMPLEX OPERATIONS, EXPANSIONS

Antony Coufal, president of Intex Inc., recently expanded the telecommunications company's operations to Florida in an innovative manner. In the telecom industry, the installation of radio antennas on cellphone towers requires the onsite presence of trained technicians and tower climbers. With several trained crews operating in Puerto Rico, Intex was offered an opportunity to deploy these crews for various projects in Florida. Intex's installation crews spend three weeks in Florida and are given one week off to return to Puerto Rico. Although unorthodox, it is an employment situation that has turned out to be beneficial for both workers and the company.

"It took several months and a great deal of legwork, but we were finally able to establish operations in Florida, and it has opened doors for additional expansion on the island as well," Coufal said. "Once U.S. mainland telecom companies know you are operating in Florida, they feel more comfortable contracting you for projects on the island."

However, "the requirements for outsiders are so strict that they almost force you to become a resident," Coufal explained. In the industry, companies are required to have construction and electrician's licenses—there is no specific telecommunications license. These licenses and permits often vary by county in terms of their

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requirements, complicating matters even further. In addition, local insurance is required to operate in Florida, although, technically, Puerto Rico commonwealth workers' compensation insurance (CFSE by its Spanish initials) would cover employees working in Florida.

"Overall, it has been a positive experience for Intex," Coufal said. "We are creating jobs for Puerto Ricans in Florida, although they continue to be employed in Puerto Rico, and companies that operate out of Florida would love to operate in Puerto Rico but often find it difficult and look to subcontract our company."

NATIONAL ENTREPRENEUR CENTER

The first step for any small or midsize entrepreneur seeking to do business in Central Florida is a visit to the National Entrepreneur Center (NEC), in Orlando Fashion Square Mall on East Colonial Drive. It consists of 12 organizations committed to entrepreneurial assistance, all under one roof. They include the Hispanic Chamber of Commerce (HCC), Orange County Government (OCG), U.S. Department of Commerce (USDC), Small Business Development Center (SBDC) at the University of Central Florida (UCF), Hispanic Business Initiative Fund (HBIF) and Counselors to America's Small Business.

Previously, these organizations were in disparate locations throughout the city. Now, they have a "shared facility" approach that provides for the efficient delivery of free business coaching, low-cost educational programming and practical resources to accelerate economic development through small-business development.

"NEC was opened in June 2003 to provide a single location for accessing a variety of business-support organizations," said Jerry Ross, executive director of NEC. "This allows an aspiring entrepreneur to visit the center and discuss opportunities with the HCC, acquire training at the SBDC, learn about permitting and government-procurement opportunities at the OCG, and seek financing from the HBIF, all in one location."

The center is sponsored by a number of local companies, organizations

and public entities, including Walt Disney Co., the Orange County government, UCF, the Orlando Magic, Banco Popular, the Florida High Tech Corridor, BankFIRST, Regions Bank, Bright House Networks Business Solutions and the City of Orlando.

HISPANIC BUSINESS INITIATIVE FUND

Another vital resource is the HBIF, the leading Hispanic economic-development nonprofit organization in Florida that specializes in providing bilingual assistance to Hispanic entrepreneurs trying to establish or expand their business in Florida.

HBIF stands ready to provide a series of services to companies expanding from Puerto Rico, including:

MICROLOANS FOR SMALL & MIDSIZE BUSINESSES

HBIF is a partner of Accion USA, Florida's largest microlender, which provides financing from \$500 to

\$50,000 to small-business entrepreneurs who don't qualify for a traditional bank loan due to poor or a lack of credit history. This program is available to all small-business owners in Florida. Loan information is available in English and Spanish.

SBA LOANS

For companies looking for more than \$50,000, an SBA loan could be the best option. SBA loans are offered through private banks with an SBA guarantee.

HBIF can assist a business in obtaining an SBA loan by creating a business plan, preparing the loan application and presenting a business concept to the bank.

TECHNICAL ASSISTANCE

HBIF offers one-on-one analysis to determine the strengths, weaknesses, opportunities and potential pitfalls of entrepreneurs and their business. This process provides

the entrepreneur with a customized technical-assistance service package to address the short- and long-term needs of an existing or prospective business.

WEEKLY ORIENTATION SESSION

HBIF offers free weekly orientations in Spanish designed to provide basic information and resources to help entrepreneurs start a business. Topics include: licenses & permits, state regulations, financing options and business-development services offered by HBIF.

SEMINARS

HBIF's bilingual seminar series offers entrepreneurial training in specific topics, which are critical to Hispanic entrepreneurs interested in starting or expanding their business in Florida. These seminars will help entrepreneurs make critical decisions needed to become successful and, in turn, help the economic development of the region. The seminars are facilitated in Spanish by industry experts and are offered at no cost.

THE CONTRACTORS ACADEMY

HBIF, in partnership with the Orlando/Orange County Expressway Authority, offers a free, seven-week bilingual workshop to help facilitate the development of successful construction businesses in Florida.

HISPANIC CHAMBER OF COMMERCE, METRO ORLANDO

Yet another must-visit, the Hispanic Chamber of Commerce of Metro Orlando has more than 1,000 members in Central Florida who actively participate in events and programs to enhance business-development opportunities, business exposure and their network of contacts.

Aspiring local businesspeople may also tap into the following sources: Florida SBDC, UCF Business Incubation Center, Metro Orlando Economic Development Commission (Brian R. Walters, executive vice president of innovation & business development), OCG (Lui Damiani, District 3 commissioner), Orlando Magic (Linda Landman González, vice president of community relations & government affairs), and the Puerto Rican Chamber of Commerce of Florida (Elizabeth Cuevas-Neunder, founder & CEO). ■



SOURCES FOR HELP IN EXPANDING TO FLORIDA: KEY PLAYERS IN CENTRAL FLORIDA

Entering a new market can be a daunting experience for even the most seasoned business professional. The advice and counsel of expatriates and local experts based in Central Florida can mean the difference between success and failure. Fortunately, CARIBBEAN BUSINESS has identified a handful of key players in Central Florida who are available to midsize and large companies looking to do business in the area.

There are many ways to establish a business presence in Central Florida. Locally produced products could simply be exported to the region via intermediaries. Well-known Puerto Rico products could be licensed to producers in the area and marketed to clients who recognize the brand. Franchises of local companies could be sold to entrepreneurs abroad who could leverage the brand's name-recognition. Construction companies could open branches in the area and compete for the millions of dollars of contracts available in the public (local and state) and private sectors, many of which welcome a certain percentage of minority participation from experienced, established companies.

To accomplish any of the above, it is best to have the help of professionals in the area who have done it before and have the right connections. The following individuals are available to help.

GEORGE A. RODÓN



A key player for Puerto Rican midsize-to-large companies to contact if they are exploring opportunities to market their goods or services in Central Florida is George A. Rodón, director of

business development at the Marchena & Graham Law Firm in Orlando. Rodón recently retired from the Orange County government, where he served for 11 years as chief of staff and then secretary of economic & tourism development (after an eight-year stint in state government in Tallahassee).

During his government tenure, he worked in top-level state government and then in top-level positions in the county, which included overseeing the county's economic-development initiatives, international trade and tourism promotion and serving directly under three mayors (Orange County assumed a "mayoral" form of government in 1990).

Rodón has traveled extensively to Latin America, Europe and the Middle East to promote local companies to Florida and reverse foreign investment. These missions have led to the opening of businesses in Central Florida such as the largest Hispanic bank in the U.S. (Banco Popular) and the establishment of the North American headquarters for Indra Systems (a premier Spanish high-tech company) in Orange County as well as other foreign investments in Central Florida.

Marchena & Graham was founded in 1988 and focuses on commercial practice, including litigation and transaction, real estate and land-use issues, commercial leases and construction contracts, loan negotiations, governmental law and municipal finance. During the past 23 years, the firm has developed an outstanding reputation for effective and efficient representation of its clients. The firm has relied on client and community referrals rather than engage in flashy advertising.

"Our attorneys are very mindful of the costs of legal services and understand that every client wishes to avoid unnecessary expense," Rodón said. "Accordingly, we, at all times, seek to represent our clients efficiently and effectively, but without sacrificing quality."

Contact: 407-658-8566

MICHAEL K. SHEILS

Michael K. Sheils was born in Westchester County, N.Y., but has spent most of his life outside the mainland U.S., and, particularly, Puerto Rico. Although his educational background is in law, he opted instead to pursue what he considered a more diverse business career.

Over the past 40 years, he has been involved as an owner as well as investor in numerous corporations, partnerships and strategic alliances in various industries—in Puerto Rico, the mainland U.S. and internationally.



In Puerto Rico and stateside, he has been involved in the title insurance, insurance, banking, mortgage banking, and real estate development and cogeneration fields.

For the past eight years, while maintaining solid and continuous relations with friends and associates in Puerto Rico, he has resided in downtown Orlando, concentrating his efforts on the growth of the great "City Beautiful," as Orlando is known, by focusing his resources, time and energy on project development and investment opportunities in the downtown area through various residential and commercial real estate projects with different partners.

These projects have included partnerships with well-known local residential developers, "urban infill" projects in the Thornton Park area of downtown Orlando that have increased the tax base and helped the city's growth—specifically, the residential condominiums known as Eola South and The Brownstones.

In addition, Sheils substantially helped develop several large commercial projects, such as The Plaza and The Cornerstone in downtown Orlando. The combined projects approximate almost a billion square feet of new or remodeled residential and commercial space for the city and its inhabitants. He has served as chairman of the downtown Thornton Park Central Condominium and is vice chair of the Sistema Universitario Ana G. Méndez campus in Orlando.

Sheils is looking at several green, low-cost housing ventures that promise to be very beneficial to Florida, the Caribbean, Latin and South America, as well as a solar-panel manufacturer for implementation in Florida and the Caribbean. He is also looking at renewable-energy projects.

Contact: 407-797-6954

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ANTHONY CONSALVO

Anthony Consalvo is a pillar of strength and determination. As a leading real estate agent since 1980, his commitment to his clientele never wavers. Consalvo has seen the ebbs and flows of an ever-changing market and understands how to navigate his clients safely and successfully through each transaction. He is a member of the National Association of Realtors, Florida Association of Realtors and Orlando Regional Realtors Association. His formal education includes studies at Wharton School of University of Pennsylvania and the Fashion Institute of Technology.

"I have been selling real estate in the Winter Park and Orlando areas for the past 20 years, and have been licensed for more than 28 years," Consalvo said. "I specialize in executive residential homes and have vast experience in complex transactions."

Standing the test of time and thriving since 1904, Winter Park Land Co. provides a full range of residential and commercial real estate services.

"We played an integral role in the development of our community, and through the decades maintained an unparalleled reputation for handshake integrity," Consalvo said.

"I believe strength and determination are the keys to success. In fact, it is in the face of challenge that our character is truly tested. I apply this same philosophy to my clients' real estate goals to ensure successful results," Consalvo said.

Contact: 407-599-7070

ÁNGEL DE LA PORTILLA

Ángel de la Portilla is the president of government consulting firm Central Florida Strategies (CFS). He brings more than 20 years' experience as a business owner, entrepreneur and consultant. He also possesses a unique understanding of government, politics and business. In addition, as a native Floridian and resident of Central Florida for more than 20 years, de la Portilla has developed strong relationships throughout the state. In his role as government consultant, he works very closely with local and state elected officials, as well as staff members from various school boards and county governments in Central Florida.



In 1988, at age 21, de la Portilla was elected to serve on the Dade Republican Executive Committee; he later was appointed to that organization's board. During the early 1990s, de la Portilla became involved in the campaigns of three of his family members (first cousins) as they each won elective office in Miami-Dade County. After moving to Central Florida, de la Portilla became



active with Orange County government and was appointed in 1993 to serve on the Orange County Membership & Mission Review Board. Since then, he has served on the Affordable Housing Advisory Committee and twice on the Charter Review Board (2007-2008) and is currently serving as one of Mayor Jacob's appointees on the 2011-2012 Charter.

De la Portilla has also been involved as a campaign adviser in multiple state and local campaigns in Orange, Seminole and Osceola counties.

De la Portilla was born and raised in Miami and attended Florida International University, majoring in business management. In 1990, he moved to Orlando to pursue a dream and an opportunity to start and manage his own business. He started a furniture-manufacturing company to supply the growing demand in the hospitality industry of Central Florida. The firm was very successful and de la Portilla expanded the company by adding retail outlets in Orange, Osceola

and Seminole counties. In 2006, de la Portilla sold the company to pursue other business and real estate interests. He founded CFS to provide government and business consulting services.

Based in Orlando, CFS provides governmental relations and business development services for large companies and small businesses that seek assistance with both government and private-sector projects. In addition, CFS provides consulting services to commercial real estate developers and owners on land-use matters.

Contact: 407-377-6847

**YASMIN TIRADO-CHIODINI**

Yasmin Tirado-Chiodini is an attorney and senior executive with more than 25 years of collective experience in law, technology, compliance and business. Her legal practice, Tirado-Chiodini PL, provides legal and strategic business counsel to for-profit and nonprofit companies in business and intellectual-property law. She has held diverse executive engagements throughout her career, including founding an award-winning start-up technology consulting company; and providing corporate legal and risk-management counsel for a top international corporate intelligence firm.

Her various practice areas include business & intellectual-property law, environmental & corporate compliance, commercial law, contracts, securities & brokerage laws, export/import laws, construction, surety & bonding, insurance, and privacy & security.

Tirado-Chiodini was honored in 2003 by the Orlando Business Journal and Orlando Regional Healthcare as one of the top-10 "Women Who Mean Business" in Central Florida. She is also the author of the book "Does your Compass Work? A Practical Legal Guide for Florida Business" (published in English and Spanish).

Tirado-Chiodini has a Juris Doctor degree from George Washington University Law School, a master's degree in biomedical engineering from Boston University and a bachelor's degree in chemistry from University of Puerto Rico. She has hosted her own radio show, "Ask Yasmin," discussing matters of legal significance to business owners, and was a frequent guest host on the "Let's Talk About Business" Hispanic Chamber of Commerce of Metro Orlando radio show.

Contact: 407-977-7366

PUERTO RICO INCENTIVES

Incentives available from Puerto Rico government for companies expanding beyond the island's shores

BY ALEXANDER LÓPEZ
alopez@caribbeanbusinesspr.com

Department of Economic Development & Commerce (DDEC by its Spanish acronym) Secretary José Pérez-Riera recently introduced an integrated incentive program directed at small and midsize Puerto Rican businesses to encourage expansion outside the island.

“The export of professional services is one of the strategies proposed in the Strategic Model for a New Economy [MENE by its Spanish acronym] to stimulate economic growth for the island,” Pérez-Riera said. “The plan outlined in MENE attempts to stimulate the development of those local companies that have the capability of expanding their globally competitive goods and services by creating new incentives to increase the exportation of services and insert Puerto Rico into the global economy,” he said.

Pérez-Riera contends countries with the most developed economies such as the U.S., Ireland, and Singapore, have a larger proportion of their gross domestic product (GDP) in the service

sector. Therefore, the government of Puerto Rico is stimulating the exportation of services in an effort to increase GDP.

“We have seen that in the most developed countries, economic growth is dependent less on agriculture and manufacturing and every day more on services; Puerto Rico can't be the exception,” he said. “Puerto Rico must increase its percentage of GDP related to service to keep from falling behind jurisdictions with which we compete.”

Gov. Luis Fortuño has also taken a series of steps to create the conditions necessary for Puerto Rico to increase the export of its services. From a legislative perspective, Law 73, known as the “Law for Economic Incentives for the Development of Puerto Rico,” offers participating companies that export services a preferential income tax rate of 4%, a 90% exemption on personal and property taxes, a 60% exemption on municipal taxes and a 0% tax rate on dividends of more than \$250,000.

The incentives from Law 73, combined with a dynamic promotional strategy, have laid the

groundwork for Puerto Rican companies to seek growth opportunities abroad.

“I invite the private sector to support these government incentives as a way to contribute to the economic growth the island desperately needs,” Pérez-Riera added.

SOME PRODUCTS THAT LEND THEMSELVES TO EXPORTING

- Building Products
- Computers & Peripherals
- Remote Help Desk Support
- Travel & Tourism Services
- Hotel & Restaurant Equipment
- Renewable Energy

SERVICES

- Professional Services – Management & Consulting Firms
- Accounting Firms
- Engineering & Architecture Consulting
- LEED Consulting

National University College Online expands Spanish-language degree programs to Florida

After 25 years in P.R., institution responds to educational needs of growing Hispanic population in the Sunshine State

BY CB STAFF

The National University College Online (NUCO) has expanded its Spanish-language online college degree programs to Florida, offering students in that state the opportunity to earn associate's, bachelor's and master's degrees in fields such as business administration, criminal justice and education.

“As one of the leading higher education institutions serving Latinos, we know that many of our students excel in learning environments where they can speak to their instructors and engage in their coursework all in Spanish,” said Jonathan B. Morris, acting president of NUCO. “To meet the educational needs of the growing Hispanic population in Florida, NUCO is offering competitively priced, accredited programs in Spanish through an online platform that is convenient to access.”

NUCO is the online branch of National University College (NUC), which has offered degree programs in Spanish for more than 25

years in Puerto Rico. NUC is a member of the EduK Group of educational institutions, one of the primary providers of private postsecondary career education serving the Hispanic community.

Other EduK schools include Instituto de Banca y Comercio and Ponce Paramedical College in Puerto Rico, and Florida Technical College and the Digital Animation & Visual Effects School in Florida.

The stateside launch of NUCO comes when online learning is experiencing robust growth in today's economy as many working adults, especially parents, seek to return to school so they can advance in the workplace.

“NUCO offers students flexibility while ensuring the total college experience is available to them, allowing them to excel in class work as if they had attended an onsite program,” Morris said. “From admissions to financial aid to career placement in Spanish, every educational resource is accessible.”

Online students can log in to a class live or

watch an archived version of a lecture whenever their schedules allow. They can work together on group projects in a course-specific online area or take advantage of faculty office hours through chat or email.

The NUCO portal extends beyond computers to applications for iPad, iPhone, BlackBerry, Android and other technologies, as well as student communities on Facebook and other social media.

Students can enroll in NUCO degree programs in a range of high-demand fields. Criminal justice students can take online classes that will prepare them for employment in criminology, law enforcement, security and corrections. The business administration program, with a concentration in accounting, consists of coursework that can lead to careers in accounting, business analysis, taxation, auditing and other fields in the financial sector. Masters of education graduates learn the skills needed to assume leadership roles within academic institutions at the elementary, high school or college level. ■