

Haiti Ventures

PAP, HaitiBoston, United States

Marc Saint Clair

Organization type:

for profit

Project Stage:

Start-Up

Budget:

\$10,000 - \$50,000

Website:

<http://www.haitiventures.com>

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Project Summary

Elevator Pitch

Concise Summary: Help us pitch this solution! Provide an explanation within 3-4 short sentences.

Haiti Ventures is a social venture capital firm that partners with mid-market entrepreneurs, which are neither served by micro-financing nor other financial initiatives in order to create sustainable businesses while solving problems and social needs that governments and corporate conglomerates fail to reach. We raise money, provide mentors and engage professional Diaspora to reverse brain drain.

About Project

Problem: What problem is this project trying to address?

Funding Challenges: Opportunity entrepreneurship is driven largely by middle market entrepreneurs. Middle market entrepreneurs are seeking between \$50k-\$250k to launch a solution driven business in Haiti. Existing efforts like micro-financing are not enough to even launch these businesses. Banks will not lend if you have no cash flow, history, family name, connection or collateral. Since the earthquake, the collateral inventory in Haiti has been significantly reduced. Middle-market entrepreneurs are severely underserved in Haiti. Existing initiatives, such as microfinance or social ventures, are neither focused nor positioned to equip and sustain middle-market entrepreneur's need, growth and global aspirations. Brain Drain: 8 out of 10 Haitian with a college degree live outside of Haiti

Solution: What is the proposed solution? Please be specific!

Mid Market Entrepreneur Financing: – Via private money and Haiti based initial public offering, provide up to \$250K financing to entrepreneurs that would like to launch or expand services or goods footprint nationally or internationally. Bolster Human Capital via Diaspora Advisership: - Identify Diaspora professionals or other industry leaders in their respective field to act as advisers for these respective startups

Impact: How does it Work

Example: Walk us through a specific example(s) of how this solution makes a difference; include its primary activities.

1) We identify highly promising entrepreneurs with innovative ideas that are sustainable and has the ability to create jobs while providing breakthrough solution 2) We create and send a private placement memorandum to a list of high net worth investors in our network 3) We use 98% of the funds raised to fund the company 4) After a few quarters we do an IPO in Haiti for the company so the investors can exit 5) Investors pay us a commission fee when they exit 6) We conduct investor relations for funded company to ensure appropriate practice 6) We do it all over again for another company

Sustainability

Marketplace: Who else is addressing the problem outlined here? How does the proposed project differ from these approaches?

Microfinance: Microfinance usually has a ladder system. You borrow between \$10- \$50 and return the money. Over time they trust you with more in a very calculated ladder system. For most opportunity entrepreneurship initiatives, starting microfinance money is not even enough to buy enough ink to write the idea on paper let alone creating a pilot. Banks: Banks will not lend if you have no cash flow, history, family name, connection or collateral. Since the earthquake, the collateral inventory in Haiti has been significantly reduced. Leopard Capital is a private equity firm from Asia and is the most viable competitor we have in Haiti. They have raised \$20Million to buy up mid sized enterprises in Haiti. The competitors mentioned above do not cater to this early stage market.

Team

Funding Story

Founding Story

Following the earthquake in Haiti I was in business school pursuing the creation of a technology company. As I was hopelessly watching the news here in Boston, I did extensive research to find out what were the challenges in Haiti. I came up with the following: The usage of Remittance and aid interventions as part of the major economic intervention in Haiti in past half century continue to fail. Current prescription by international community for economical interventions has been the same but only this time with a bigger checkbook. As I delve into my research, I searched for the silver bullet that can help Haiti long term. I realized that the only successful international development has taken place in Israel, Taiwan and Ireland based on the Venture Capital model. As a result, I have decided to do the same for the Haitian economy. Haiti Ventures ultimate goal is to help finance opportunity entrepreneurship while reversing the onset of brain drain.

About You

Organization:

Haiti Ventures

About You

First Name

Marc

Last Name

Saint Clair

Twitter URL

<https://twitter.com/Haitiventures>

Facebook URL

<http://www.facebook.com/marc.clair>

About Your Organization

Organization Name

Haiti Ventures

Organization Country

, MA, Boston

Country where this project is creating social impact

. OU, PAP

Age of Innovator

Over 34

Gender of Innovator

Male

How long has your organization been operating?

1 5 years

The information you provide here will be used to fill in any parts of your profile that have been left blank, such as interests, organization information, and website. No contact information will be made public. Please uncheck here if you do not want this to happen..

Innovation

How long have you been in operation?

Operating for less than a year

Social Impact

What solution(s) does your initiative address to help emerging entrepreneurs and small businesses grow and thrive in underserved communities? (select all applicable)

Access to financing, Access to talent, Access to economic opportunity.

What has been the impact of your solution to date?

- 1) Entrepreneurship Forum in Haiti enabled entrepreneurs to connect with key decision makers in Haiti to push their business forward.
- 2) We have done due diligence on over 10 companies in Haiti.
- 3) After much due diligence, we finally identified our first promising company, Perle Hospitality.
- 4) Raised first round of funding for Perle Hospitality, our first company.
- 5) Currently working on IPO effort in Haiti

What is your projected impact over the next 1-3 years?

- 1) Fund 6 companies
- 2) Solve 3 of top 10 pressing problems in Haiti through these companies
- 3) Create over 10,000 direct jobs and 50,000 indirect jobs

4) Successful businesses to contribute a percentage of their earning to social causes in Haiti that would near over \$5 million

What barriers might hinder the success of your project? How do you plan to overcome them?

1) Identify entrepreneurs with the right mindset that will respect contract. After doing due diligence for 10 companies we realized that mindset and respect for contract was challenging

2) Entrepreneur mindset. Entrepreneurs have been having a hard time understanding that private money investors expect stellar return on their money. Given that Haiti has been living in a donation focused economy, it has been a challenging effort to successfully teach about this value.

Our approach now is much like a journey. We start by working with entrepreneurs with re-writing the business plan and working with them to structure the company. Our management team spend over 20 hours per week in the capacity of team members to teach, educate and learn about the entrepreneur.

Winning entries present a strong plan for how they will achieve and track growth. Identify your six-month milestone for growing your impact

Identify three major tasks you will have to complete to reach your six-month milestone

Task 1

Successfully conduct Haiti IPO for Perle Hospitality

Task 2

Leverage our resources and contact to ensure that Perle Hospitality increase sales to satisfy investors

Task 3

Create Private placement memorandum for second company in the pipeline

Now think bigger! Identify your 12-month impact milestone

Identify three major tasks you will have to complete to reach your 12-month milestone

Task 1

Help Perle Hospitality satisfy investors expectations

Task 2

Successfully raise first round money for second Haitian Company

Task 3

Leverage our resources and connections to connect second company to international markets

Sustainability

Tell us about your partnerships

1) We partner with Haitian movie makers that are struggling financially due to piracy to create ads and to place the various hotel locations of Perle Hospitality in their movies

2) Color of Hope: We create their entrepreneurship curriculum. We identify Haitian entrepreneurs and engineers to speak at their Haiti events.

3) Haiti Renewal Alliance: We manage their Haiti Investor tank that is held during their annual forum. During this event, Haitian entrepreneurs from all over the globe pitch their business to potential investors.

Please elaborate on any needs or offers you have mentioned above and/or suggest categories of support that aren't specified within the list

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