

LATIN CONNECTIONS

BY VYVYAN TENORIO

Palladium Equity Partners has distinguished itself as the largest Hispanic private equity firm in the U.S., with a bias towards Hispanic-owned businesses. But in many ways the firm and its principals have taken their mission a step further beyond the obvious one of making money.

Three of its executives, Marcos Rodriguez, David Perez and Maria del Pilar Avila, lend their combined presence to programs affiliated with the New America Alliance, a six-year-old, nonprofit business organization promoting the economic advancement of the country's Latino community. "It's not a chamber of commerce or trade association," says the Puerto Rico-born Avila, who co-founded NAA in 1999. But it was organized, she says, "because we felt that the Hispanic community was missing the active participation of successful entrepreneurs" to bring about "economic empowerment."

The NAA itself has two primary programs. One is the New America Alliance Institute, a philanthropic effort focused on education. It works in close collaboration with the Robert Toigo Foundation, a much older organization which provides MBA opportunities to minority students. Besides providing grants, the NAA also sponsors activities underwritten by members and other donors to help broaden the economic and political roles of Latinos, and promote their



Rodriguez



Perez



Avila

access to capital.

These objectives are intertwined and are aligned with Toigo's, says Palladium founder Rodriguez, a long time supporter of the foundation. "Toigo seeks to take individuals and provide them the mentorship and network they require to succeed," he says. "Access to capital in the financial sector is one of the key sources of power in this country, and without it, it's very difficult for individuals to move ahead."

Rodriguez, who was born in Cuba

and came to the U.S. when he was five, came to know about Toigo when he hired two Toigo alumni, while he was at another New York buyout firm, Joseph Littlejohn & Levy (now **JLL Partners**).

"Toigo has filled a need because the large financial services institutions are looking to hire talented professionals with an ethnic background, and frankly, they have a tough time doing it," he says.

Palladium contributes to NAA's collaboration with Toigo, which offers additional funding for Latinos in Toigo's MBA program. It also sponsors NAA activities such as its annual Wall Street Summit, a forum that highlights the group's objectives.

Perez, who also hails from Cuba and was educated in East Germany before moving to the U.S. in 1990, was drawn to NAA several years ago, as Palladium sought to expand its own network of entrepreneurs. Perez likes that it is a nonpartisan, national group driven by Hispanic businesses.

"We're going through a huge im-

migration boom,” Perez explains. Hispanics comprise about 12% or 13% of the total U.S. population. The younger generation may be in schools but the dropout rates are very high. “Many of the recent immigrants do not have the roots in the country to enable them to pursue higher edu-

cation and professional careers,” he adds.

What goes around comes around. Palladium has hired talent from Toigo’s pool of MBA students, including an associate who joined this summer. “We at Palladium believe in education, in breaking down

the barriers for Latinos, African Americans and other minorities, particularly in financial services,” Rodriguez says. “There are a lot of different ways in which we benefit, but no better way than to give back to the community.” ■

—V.T.



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