

Wisconsin Latino Entrepreneurs

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About the Instructor

- Chief Solutions Officer, Multicultural Entrepreneurial Institute
- Executive Director of the Latino Entrepreneurial Network
- President and CEO of Latino Chamber of Commerce of Southeastern Wisconsin
- Advisory Council Member of HWCC, Our Milwaukee, Business Council, and the Wisconsin Board of Nursing
- 2025 Wisconsin Titan 100
- 2020 One of the 39th Most Influential Latinos in Wisconsin
- 2012 Entrepreneurial Excellence Award
- 2011 Hispanic Man of the Year
- 2011 Central City Award
- 2010 Partnership in Action Award

- Diverse experience
 - Banking
 - Nonprofits
 - Government
 - International Business
 - Utility
 - Marketing
- Diverse Education
 - Ph.D. Leadership and Learning
 - MBA/MS
 - BSEE/BA



If US Latinos were a country, what ranking were they be?

Quick Dive on National Economic Contributions

- 5th Largest Economy –GDP
 - 4.1 Trillion
 - Largest than France, UK
- 2nd Fastest Growing Economy behind China
 - 30.6%
- 60-68 million of the population, 20% US
- Younger
- Growth Rate – 2019-2024
 - 36% vs. 6% of General Population
 - 5 million
 - 3.5 million jobs

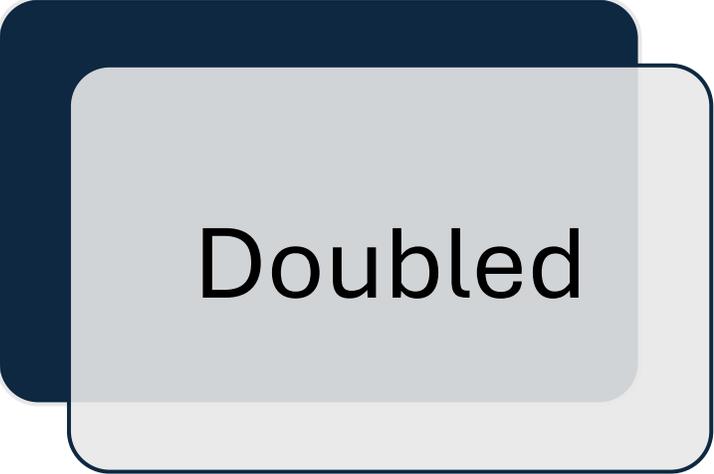
CROSSING \$4 TRILLION: AT THE HEART OF AMERICA'S ECONOMIC GROWTH AND RESILIENCE



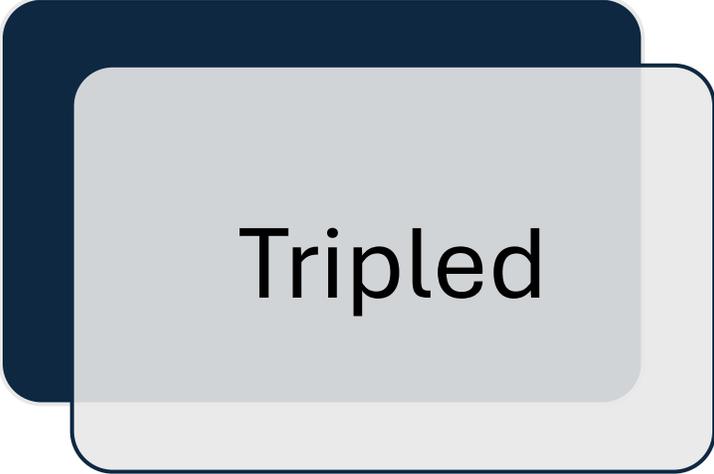
Business Ownership: Latino-owned businesses have grown at 7.7% annually, far outpacing the national rate of 0.46%, and now total 5.7% million, generating \$945 billion revenue.

THE U.S. LATINO ECONOMY IS ACCELERATING. WITH A \$4 TRILLION GDP, RISING INCOMES, RECORD PURCHASING POWER, AND UNMATCHED DEMOGRAPHIC MOMENTUM, U.S. LATINOS ARE NOW AMONG THE MOST POWERFUL DRIVERS OF AMERICAN PROSPERITY.

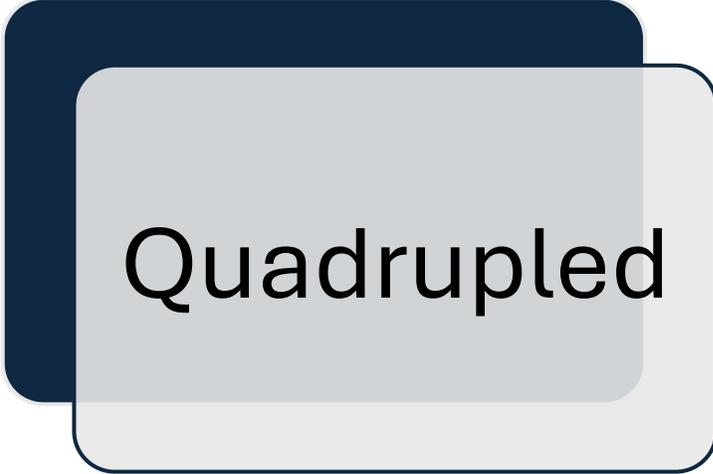
Latino Businesses in Wisconsin have...



Doubled



Tripled



Quadrupled

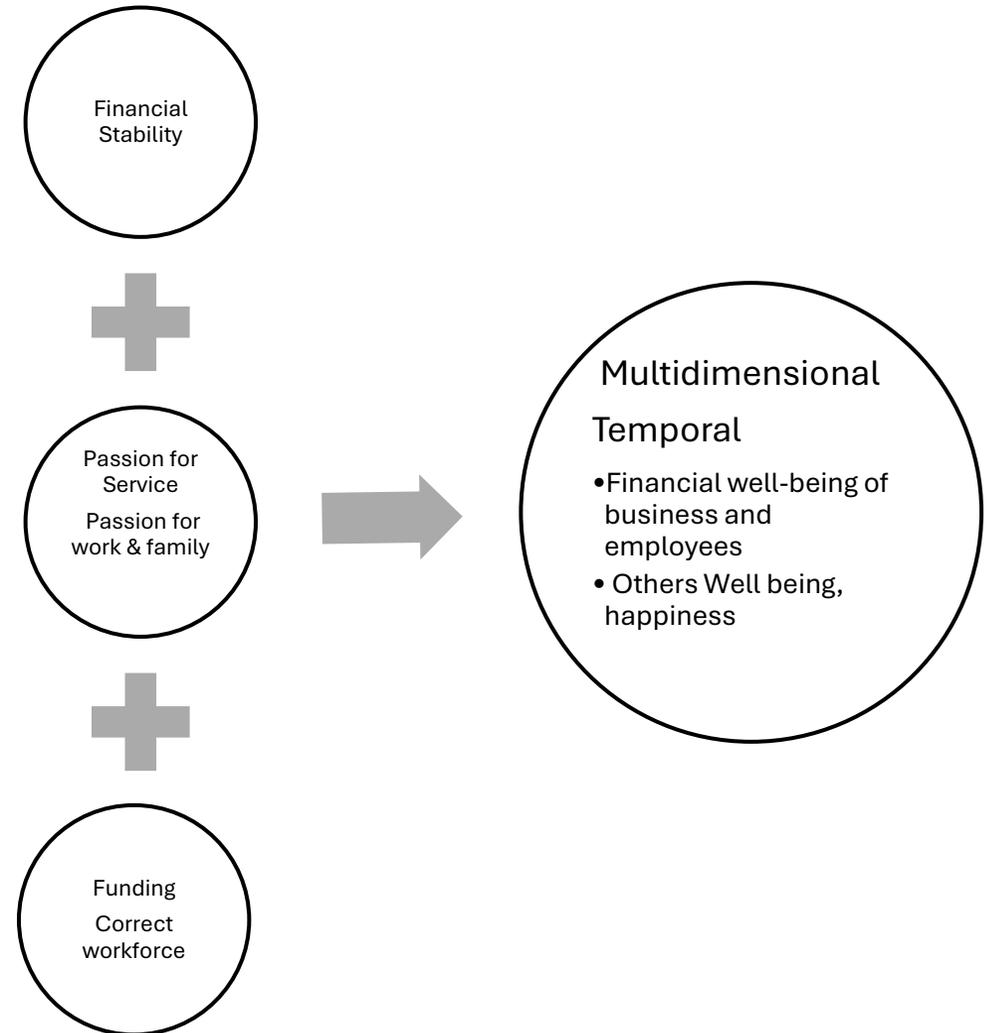
Wisconsin

- Largest ethnic minority population 7.2% (US Census)
- Represents Net Population Growth in SE Wisconsin
 - (WI Public Forum)
- Largest Concentration 57% SEW
 - Walworth/ Trempealeau Counties
- **\$3.0B** in federal, state, and local taxes in **2022, 3.02 B Purchasing power (Wpr.com)**
- Workforce
 - 70% of the Wisconsin Dairy Industry (UW-Madison) Immigrants
 - High labor participation over general population (DWD)
 - 1400+ Hispanic Apprentices 4.5%up
 - Main Street

Share of WI businesses	3–4.4%
Business growth (1997–2012) US SBA Office of Advocacy	Employer firms Tripled: 3,020 to 8,830 66,814 (25) 35% UP 43,273 (22)
Percent with no employees	86.8% NE, 13.2% Employers 9.8 ppl 28.5K
Average business revenue	\$0.46 per \$1 of white-owned firms
Payroll receipts (all POC)	\$1.6+ billion

What I found – Opportunities – Mixed Sequential with a purposive sample

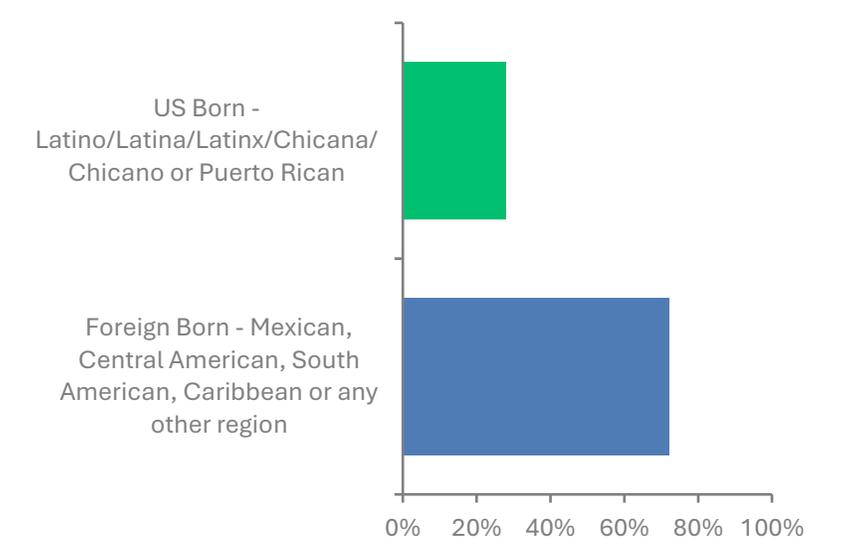
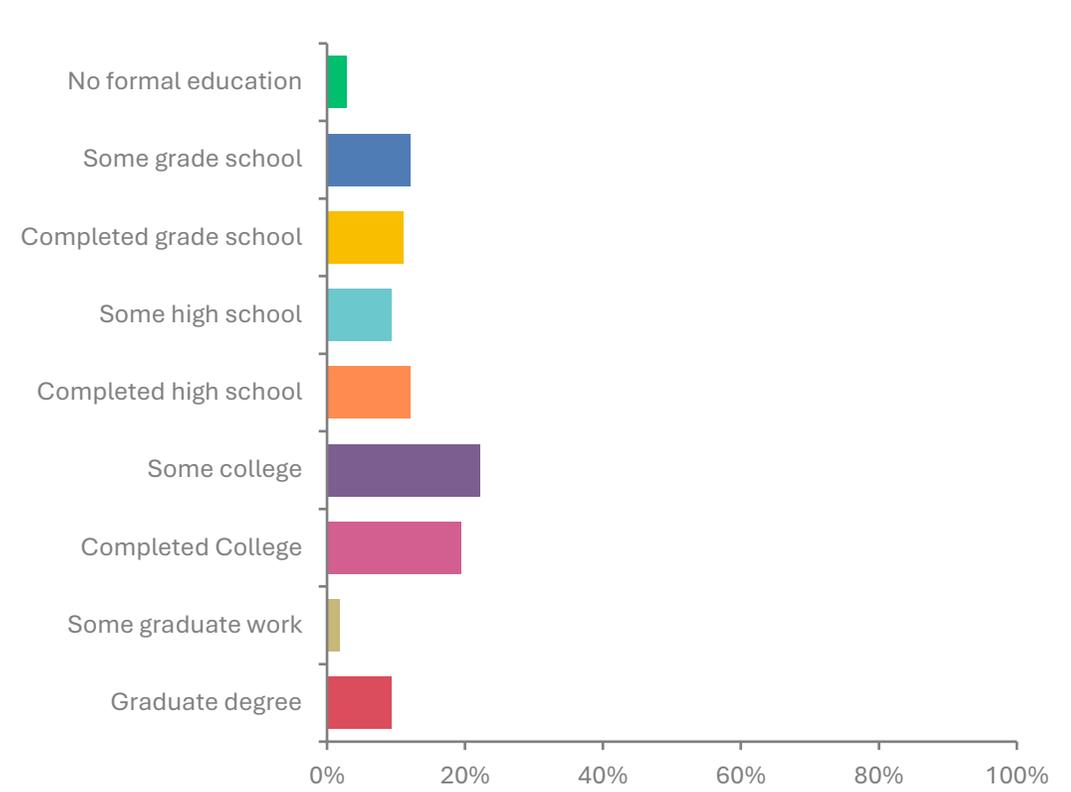
- Prosperity
 - Success
 - Multidimensional – culturally driven
 - Affected by the individual capital of the entrepreneur and their access to:
 - Financial
 - Social
 - Human



ANSWER CHOICES	RESPONSES	
\$300,000 - \$325,000	50.94%	54
\$325,001 - 1,000,000	33.02%	35
\$1,000,001 - 2,000,000	5.66%	6
\$2,000,001 - 3,000,000	1.89%	2
over \$3,000,001	8.49%	9
TOTAL		106

ANSWER CHOICES	RESPONSES	
male	62.04%	67
female	37.96%	41
other	0%	0
TOTAL		108

ANSWER CHOICES	RESPONSES	
Retailing	6.48%	7
Wholesaling	2.78%	3
Service	30.56%	33
Manufacturing	2.78%	3
Construction	24.07%	26
Transportation	0%	0
Other	33.33%	36
TOTAL		108



Opportunities

Motivating Factors

- Increase Income
- Maintain Freedom
- Personal satisfaction -happiness

Top Three factors for Success

- Work Reputation (Hard Work)
- Good Customer Service (Passion for Service)
- Appropriate Training (Accounting/Financial Training)

Biggest Challenges

- Finding a qualified workforce
- Complex/Confusing Tax Structure
- Inability to maintain Accounting Records

Social Capital

- Family
- Chambers or Business Associations

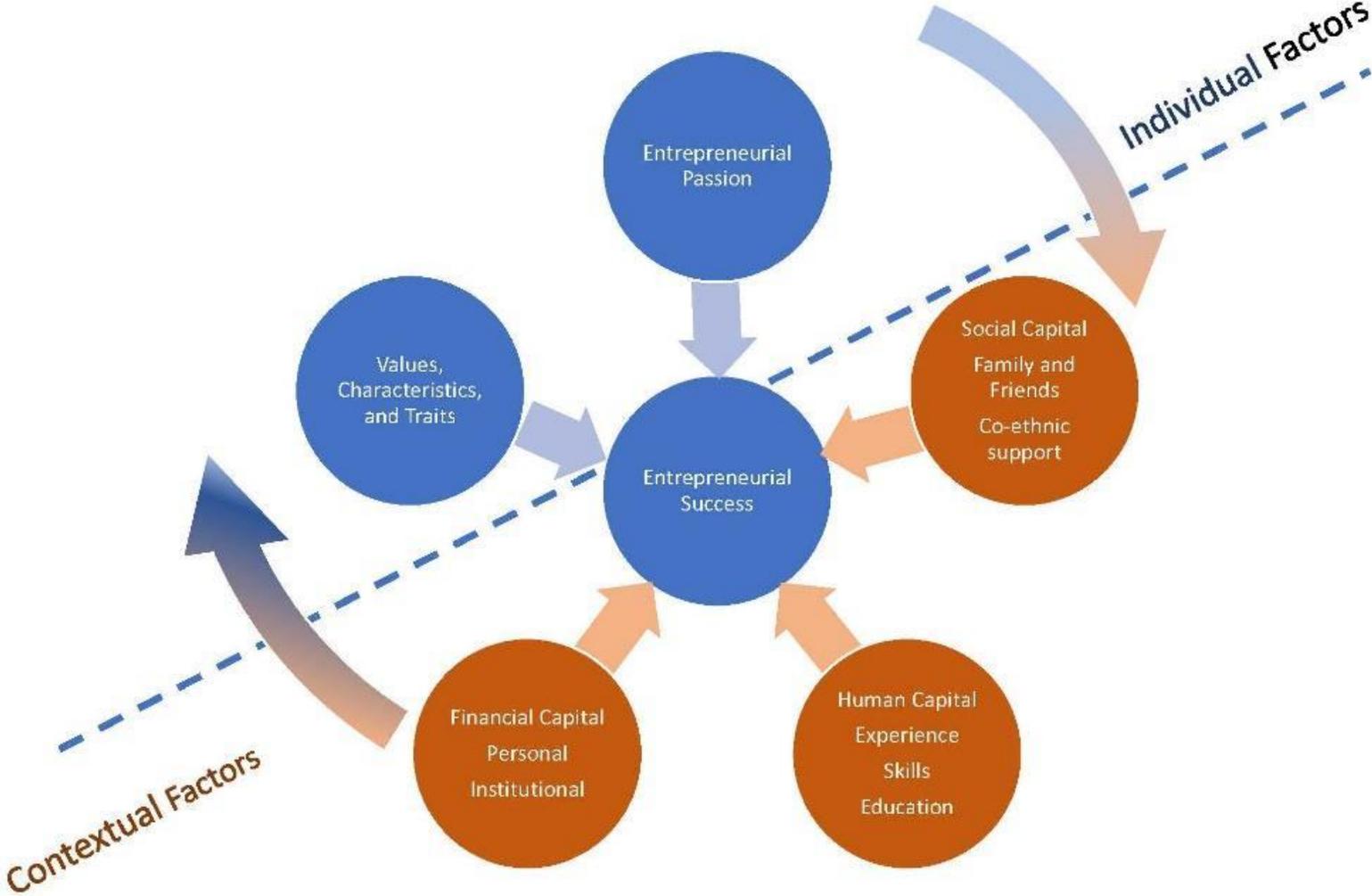
Financial

- Short-term over Long term

Human Capital

- Family Orientation

Soler Entrepreneurial Prosperity Model 23,25



Impact



Design of a new Entrepreneurial Leadership Program

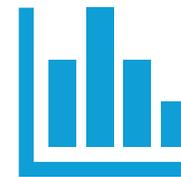


Changes in curriculum to emphasize

Cultural Capital – Individual Capital

- Focus on Mindset

Financing –Short-term Capital,
Pricing, Cash Flow Strategies, Basic
Accounting, Taxation



Focused effort in data collection

Questions

Study: Individual and Contextual
Factors Affecting Hispanic/Latino
Entrepreneurs in Wisconsin

