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**STRENGTH IN NUMBERS: FEMALE FOUNDERS EXEMPLIFY THE GROWTH, SUCCESS AND ECONOMIC POWER OF HISPANIC-OWNED BUSINESSES**

The Institute For Entrepreneurial Leadership Recognizes The Innovation Of Hispanic-Led Companies And Their Contributions During National Hispanic Heritage Month

**Newark, NJ, September 29, 2021** — Over the past 10 years, the number of Hispanic-owned small businesses have grown by 34% and have contributed over 500 billion to the US economy. The Small Business Administration notes that there are 4.65 million Hispanic-owned businesses in the US, making them the fastest growing segment of small businesses in the country.

National Hispanic Heritage Month, observed from September 15 through October 15, is the perfect time to recognize the contributions that Hispanic-led companies are making and to highlight the entrepreneurs who have started and created successful enterprises despite obstacles, never forgetting that personal success is as important as community success.

In 2017, New York entrepreneur Jennifer Gomez fulfilled her vision of empowering disenfranchised communities by launching [oneKIN](#), an online marketplace to raise the visibility of diverse Black and Latinx companies. Through the oneKIN portal, the public can easily explore hundreds of quality lifestyle products while reading brand stories and founder biographies. "It's about giving small businesses a voice and combining local selling with technology, visibility and engagement, about keeping small businesses connected to the public through technology," Gomez stated. The success of the marketplace, which now includes 500 small businesses, is the spark for another idea that Gomez noted is in beta testing - a live shopping app called oneKIN LIVE which will feature live demos and shopping similar to QVC. While Gomez is proud of her individual accomplishments, she spoke about her culture. "Community and neighborhood are everything. Collective success is embedded in our culture."

[Safety Food Interactive Services](#), Parsippany, NJ, was started in 2016 as an answer to problems plaguing small food-related businesses trying to navigate the maze of onerous FDA-compliance issues. Founder Miriam Serna, a former food services manager, saw an opportunity to educate business owners in an easy and cost-effective manner, taking classes online during the pandemic to help already overburdened owners and employees. "Food safety is a priority, but can often be overlooked. The pandemic mandated enhanced safety measures and more emergency protocols," Serna stated. While many people might consider safety protocols boring and mundane, Serna feels a sense of gratitude knowing that she is contributing to safe workplaces throughout the country. "My work is very rewarding in the sense that I am helping people to stay in business, to operate safely and to do the right thing for the community including employees and customers. Success is not just about taking; it's about giving."

In 2019, Tennille Ortiz took a leap of faith and opened [The Cupcake Carriage](#), a Hoboken-based boutique mobile bakery offering cupcake decorating-birthday parties. Before long, she was booked solid for 2019. Then COVID-19 struck, delaying plans for expansion. However, Ortiz adapted and found a way to sustain the business model while selling retail to corporations and customers along the Hoboken waterfront. She also arranged drive-by parades and continued to build a loyal following. While plans to add more trucks to her already thriving business are moving forward now, Ortiz, a native of Spanish Harlem, has another mission very close to her heart. "I want to uplift inner city communities by teaching leadership and entrepreneurship to children of color," she stated. Ortiz will launch Carriage Climbs in 2022 to fulfill her mission of helping others to achieve success.

More dollars benefit small businesses and social causes because Karen Rios implemented an idea from a college brainstorming session. The Miami native and founder of [Lifesaver](#), an online app which drives social impact and transformative capital to local communities, believes in collective action. "If every family in America spent only \$10 in a small local business, nearly one trillion dollars would be generated," Rios stated. Lifesaver, based in Harlem, New York, partners with local businesses, associations and charities, offering an easy one-stop shop for giving back to causes. Users earn rewards for supporting small businesses and then easily donate back to causes that matter to them. This is especially important because more and more consumers are demanding that brands stand for something, according to Rios, who sees the potential for Black, Latinx and female-owned enterprises who do not always have access to capital through traditional channels like banks. "The change we could effect on the community level is larger than the impact of any single institution."

While the success stories and celebrations are inspirational, Hispanic-owned companies continue to face challenges and obstacles according to [Greater Philadelphia Hispanic Chamber of Commerce](#) Vice-President Javier Suarez. "Ethnic businesses are subjected to a tremendous amount of bias and lack access to capital. Financial institutions need to

become partners and to communicate exactly what it will take to obtain funding.” He continued, “We are seen not as mainstream businesses, but as ‘other’ businesses. This is wrong, and until that label changes, nothing else will change.”

While small businesses will always have obstacles, none of these entrepreneurs were alone in their journeys and cited the assistance they received at the [Institute For Entrepreneurial Leadership](#). Jennifer Gomez credits the [Women Of Color Connecting](#) initiative and the ‘Success Circle’ model for a large part of her success. “IFEL is a safe, sacred space and an incredible source of support. It is empowering, refreshing and inspirational to share stories with a ‘sister circle’ of successful founders. IFEL always encourages me to think differently about challenges, Gomez stated.

IFEL CEO Jill Johnson stated, “National Hispanic Heritage Month is a great time to honor and applaud these entrepreneurs. They are a testament to the strength and tenacity of small businesses and our team, including our volunteers, is happy to do whatever it takes to help them move forward faster. While each business is unique, the force uniting all of them is their desire to make a difference in the communities they serve.”

For more information on IFEL programs, visit [www.weareifel.org](http://www.weareifel.org).

#### **ABOUT THE INSTITUTE FOR ENTREPRENEURIAL LEADERSHIP**

Founded in 2002, the [Institute for Entrepreneurial Leadership](#) (IFEL) is an independent, not-for-profit organization that supports economic development through entrepreneurship. We are experts in creating and implementing small business programming in support of larger economic development objectives. Our mission is to eradicate the systemic barriers that prevent entrepreneurs of color from being able to access the knowledge, networks, and capital required for business success. Visit us at <https://www.weareifel.org>

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