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**STRENGTH IN NUMBERS: TRAILBLAZING 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, August 30, 2022 — Over the past ten years, the number of Hispanic business owners has grown by nearly 34%, according to the [Small Business Administration](#).

National Hispanic Heritage Month is observed from September 15 through October 15 and is an opportunity to recognize the contributions that Hispanic businesses are making to the economy and to communities while shining the spotlight on innovative and successful entrepreneurs who have overcome significant barriers. More importantly, this is a time to take action in support of the over 4.65 million Hispanic-owned businesses in the country, representing the [fastest growing small business segment](#).

The [Institute For Entrepreneurial Leadership](#) (IFEL), a non-profit organization that promotes greater inclusion within the entrepreneurial ecosystem, seeks to level the playing field through the [Women of Color Connecting](#) (WOCCON) initiative, an innovative program connecting inclusion-conscious allies, champions and investors with high-potential women of color entrepreneurs through a unique approach called 'Success Circles.' Placing the entrepreneurs front and center with a group of expert members who render high-impact, high-touch capacity-building assistance, 'Success Circles' leverages the power of social capital and relationships to help the entrepreneurs to remove obstacles that are creating barriers to success.

Three female founders who are part of WOCCON 'Success Circles' exemplify the achievements and viability of Hispanic enterprises.

Terry Beltran, founder of [Vista Latinos](#), a marketing firm connecting companies, causes and international brands to Hispanic consumers through authentic, culturally-relevant promotional campaigns, noted that the Hispanic market is one of the fastest growing consumer groups in the United States with buying power totaling more than 1.5 trillion

dollars. “Companies who have not connected with the Hispanic market are leaving money on the table,” Beltran stated, who has been recognized nationally for her strategic marketing campaigns.

New York entrepreneur Jennifer Gomez fulfilled her vision of empowering disenfranchised communities by launching [oneKIN](#), an online marketplace to raise the visibility of diverse Latinx & Black 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 was the spark for another idea that Gomez is implementing - a live shopping app called oneKIN LIVE which features live demos and shopping similar to QVC.

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. 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 has launched Carriage Climbs to fulfill her mission of helping others to achieve success.

While these stories are inspirational, the sad reality is that Hispanic-owned companies, despite their successes, continue to face challenges like bias and lack of access to capital.

IFEL is calling for National Hispanic Heritage Month to serve as a month-long opportunity for action on behalf of Hispanic businesses. Here are five ways to take meaningful action during National Hispanic Heritage Month.

1. Purchase goods and services from [Hispanic-owned enterprises](#).
2. [Volunteer to use your professional skills](#) to assist a Hispanic-owned business.
3. Connect with five (5) new Hispanic business people on LinkedIn who are in your industry/profession.
4. Read about [the investment-worthiness of Hispanic companies](#) who are often overlooked and consider making an investment.
5. Attend a [National Hispanic Heritage Month](#) event in your area.

IFEL CEO & Co-Founder Jill Johnson, creator of the IFEL-powered [Women of Color Connecting](#) initiative and [Making of Black Angels](#) movement, stated, "Intentional purpose and deliberate action are needed to break barriers for Hispanic-owned businesses. Commemorative celebrations should be more than just dates on the calendar. Companies and individuals who truly value diversity, equity and inclusion (DEI) should use this time as an opportunity to commit to action that leads to economic freedom and inclusion for people who have been historically excluded. More individual action by more individual people leads to systemic change."

For more information on IFEL programs and how you can volunteer to assist small businesses, visit www.weareifel.org.

ABOUT THE INSTITUTE FOR ENTREPRENEURIAL LEADERSHIP

The Institute for Entrepreneurial Leadership (IFEL) is an independent, not-for-profit organization that leverages the power of relationship capital to create pathways to success for Black and Latinx entrepreneurs and small business owners. Founded in 2002, IFEL's mission is to eradicate the systemic barriers that prevent people from historically excluded populations from being able to access the knowledge, networks, and capital required for entrepreneurial success and wealth creation. Learn more at www.weareifel.org.

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