

EQUITY OF ACCESS

Providing Support for
Hispanic and Latino-
Owned Small Businesses



EXIM
EXPORT-IMPORT BANK
OF THE UNITED STATES

HISPANIC & LATINO ENTREPRENEURS

When the Stanford Latino Entrepreneurship Initiative [conducted research in 2020](#), the results were clear: Hispanic and Latino entrepreneurship is growing. Data showed there was a 34% increase in new businesses from these demographics throughout the last ten years, all across a variety of industries. Those businesses typically went on to find success, growing their revenue at an average rate of 25% per year and contributing over \$500 billion to the U.S. economy.



Is Your Business Thriving?

Despite the economic importance of Hispanic and Latino-owned businesses, the Stanford Latino Entrepreneurship Initiative's report also identified financial challenges for these business owners. Research showed that when Hispanic and Latino business owners applied for funding, they were 30% less likely to receive it. As a result, often these businesses turned to financing sources that exposed them to personal finance risks, such as personal lines of credit, crowd-sourced fundraising, and business credit cards.

While the prospect of selling your goods or services internationally may sound daunting, Hispanic and Latino-owned businesses don't need to do it alone. There are federal, state, and local government resources available to help along your path to global sales.

2021 Hispanic & Latino-Owned Success:



375,250+
total businesses



\$472.3B
total sales



2.9 million
total employees



\$105.6B
annual payroll

Source:

<https://www.census.gov/newsroom/press-releases/2022/annual-business-survey-characteristics.html>



EXIM SUPPORTS LATINO & HISPANIC EXPORTERS

EXIM offers a variety of financing tools to increase competitiveness and improve liquidity for all American exporters, no matter the size. However, did you know that more than 10 million businesses across the country are minority- or women-owned? These companies often face additional challenges yet are historically underserved.

Equity is a priority for EXIM. We proudly provide additional support for these critical businesses.

The Minority- and Women-Owned Business Division, or MWOB, seeks to expand inclusiveness by engaging those in the underserved business community who are interested in exporting their goods and services. Our dedicated team:

- ✔ Ensures an equitable distribution of services
- ✔ Trains exporters regarding the availability of EXIM support
- ✔ Increases community awareness of export resources
- ✔ Offers educational activities, including seminars, trade shows, webinars, roundtables, and more
- ✔ Nurtures clients to meet eligibility requirements for government assistance programs and financing



WORK WITH EXIM

Utilizing our specialized MWOB team is like having an export finance expert on your payroll.

Whether you are an experienced exporter or have yet to begin, our goal is to help you navigate the next step on your journey. Our process includes:

- 1. Initial Consultation**
An MWOB specialist meets with you to discuss your business concerns and possible solutions.
- 2. Business Analysis**
Your specialist reviews the information, identifies your needs or challenges, and brainstorms what will most benefit your business.
- 3. Connection to Resources**
Your specialist provides an action plan or roadmap with relevant solutions, referrals, and resources.

How to Qualify

Companies that have been in business for at least 3 years, meet EXIM's content requirements, and can show a positive net worth are likely to qualify for EXIM's services. We will help you identify which financing solution best addresses your needs, then walk you through the application process.

If your company doesn't meet these qualifications or you're not ready to work with EXIM, we will help connect you to the right resource for you. Our MWOB team has established many long-standing partnerships with organizations that have a minority trade focus. These connections will help us find the best match for your business.

Communities Served

EXIM supports underserved communities,, including businesses owned by:

- ✔ Minorities
- ✔ Women
- ✔ Veterans
- ✔ Members of the LGBTQ community
- ✔ People with disabilities

In addition, EXIM can support:

- ✔ Rural businesses
- ✔ Startup companies



WHAT'S NEXT?

EXIM is here to support you on your exporting journey. We offer a wide range of financing tools for your company's unique needs, as well as free consultations, educational material, exporter resources, and more. You can:



Talk with Us

Specialists from our MWOB division are ready to assist and offer a free consultation:

exim.gov/mwob



Protect Against Risk

Learn how EXIM's financing solutions help you avoid the danger of buyer nonpayment:

grow.exim.gov/eci-guide



Resources for Hispanic & Latino Exporters

Connect with a variety of groups that can help support your business:

grow.exim.gov/hispanic-webinar



Hear More Exporter Success Stories

Listen to other business owners discuss how they achieved success:

exim.gov/results



This is a descriptive summary to be used only as a general introductory reference tool. The complete terms and conditions of the policy are set forth in the policy text, applications, and endorsements.