



Georgia Hispanic Chamber of Commerce to Receive \$500,000 Investment in Federal Funding.

Atlanta, GA - The Georgia Hispanic Chamber of Commerce (GHCC) announces that they are recipients of \$500,000 in Congressional Direct Spending funds to expand the support services of its Hispanic Business Center (HBC), allowing the organization to service economically distressed areas in rural cities, like Tifton, and coastal cities, like Savannah. The programs and services offered by the HBC are designed to meet the unique needs of each Hispanic small business owner, at any stage of their business growth path, helping them move to the next level. This funding was made possible with the support in the U.S. Senate of U.S. Senator Reverend Raphael Warnock and U.S. Senator Jon Ossoff. “We are grateful to U.S. Senator Reverend Raphael Warnock and U.S. Senator Jon Ossoff for their continuous support and dedication to investing in the Hispanic business community in our great state of Georgia”, said Verónica Maldonado-Torres, President, and CEO of the GHCC.



As the Georgia economy and the community recovers from the life-changing effects of the pandemic, the GHCC pushes forward to support Hispanic small businesses. Georgia has now a Hispanic population of more than 1.1 million Hispanics, a 32% increase from 2010, which makes Georgia one of the top ten Hispanic markets in the USA. By supporting the Hispanic small businesses, the GHCC will also be supporting our Latino communities as the overwhelming majority of Hispanic Businesses in Georgia serve Latinos within their surrounding community. The GHCC focuses on helping Hispanic small businesses in every corner of our state to build their equity and develop their business skill set to stimulate their growth.

Approximately 71% of Hispanic businesses in Georgia conduct their businesses in Spanish or Spanish and English. Of the Hispanic community they serve, 28% do not speak English fluently. Also, 82% of Hispanic business owners are foreign-born and recent immigrants. The HBC programs provide a tailored approach to help Hispanic business owners gain the necessary skills and resources to succeed. To support all the Hispanic small business community, the HBC provides client-driven, bilingual, and culturally competent programming that incorporates business workshops & training, technical assistance, mentorship & coaching, and access to essential business growth resources in Spanish and English.



“This funding will be geared at what we call Level 1 towards our ‘La Jefa’ League program, which is a business development program in Spanish for Latina Hispanic women owners of emerging startups. The goal of this program is to support and help Latina women entrepreneurs during the early stages of development when they are most at risk of failure. At Level 2, we will fund ‘ELEVA’, a fast-paced comprehensive program in English designed for Hispanic business owners with some entrepreneurial experience (2-4 yrs. operating) but in need of support to grow their business, helping them structure and organize their business. Also, at Level 2 we will fund ‘ELEVA para Mujeres’ which is the same as ‘ELEVA’ however, this program is in Spanish for Latina women business owners. Finally, at Level 3, we will use these funds for the ‘ALTITUD’ program, which is designed to equip established Hispanic business owners with the necessary tools and strategies to understand and build systems that will help them to ensure profitable and productive business processes. It enables Hispanic business owners to position their business for expansion to the next level of long-term success”, added Maldonado-Torres.

The entrepreneurial spirit of the Hispanic community is very strong, driving the creation of 82% of new businesses. This is despite their disadvantages in education and living standards, as 28% of the Hispanic population do not have a High School diploma, less than 25% have a college degree, and 50% of the Hispanic population live in poverty or at low-income levels. Also, those who are not US Citizens do not qualify for minority business enterprise certifications that allow preferential access to corporate and government procurement.



Maldonado-Torres also highlighted that this investment from federal funding will help the Hispanic business community overcome some of these barriers and obstacles; to keep and hopefully increase the pace of new business creation of six (6) times faster than the national rate and to increase the number of Hispanic small businesses with \$1 million or more in revenue to more than the current 3%. This will propel not only the Hispanic business community in Georgia but the whole country, as growing the Hispanic small businesses' \$800 Billion contribution to the US economy will benefit us all.

About Georgia Hispanic Chamber of Commerce (GHCC):

Established in 1984, the GHCC is focused on advancing business formation, growth, and economic impact for Hispanics statewide through access to resources, education, and programming, as well as serving as an advocate for the community in all areas of business and government.

About GHCC Hispanic Business Center (HBC):

The HBC is a 501(c)(3) nonprofit organization and the educational arm of the GHCC. HBC is dedicated to economically empowering Hispanic businesses in Georgia by helping them strengthen their business & accelerate their growth through business education, consultation/mentoring, and access to resources.