

PROSPERA'S NEW LATINA ENTREPRENEUR FELLOWSHIP & THE POWER OF A DREAM FUND

PROMISING RESULTS FROM THE FIRST SIX MONTHS OF THE PROGRAM
May 2019 - December 2019



Prospera
CO-OPS: THE BUSINESS
OF EMPOWERMENT

ABOUT PROSPERA AND WHY WE EXIST

Prospera is a cooperative business incubator led by and for Latina Immigrant entrepreneurs. Through our culturally based programs, Latinas come together to access the networks, the tools and the capital they need to become successful business owners and powerful community leaders.

Prospera is inspired by the growth in Latina entrepreneurship in the U.S. (87% in the past five years alone), and **the many opportunities offered by cooperatives across the globe to low income women - increased income, skills, and autonomy supporting health and well-being for families and entire communities.** Our programs address the multiple roadblocks that immigrant women face, from language barriers to anti-immigrant policies and attacks making their transition to a new home isolating and disempowering. Nearly a third of Latinas work in low-wage jobs without access to health care or the ability to take care of their families.

To accelerate the incubation of Latina led cooperatives, in May this year the organization launched its first paid fellowship called **The Power of a Dream Incubation program with 3 Latina immigrant entrepreneurs.** This report shares the promising results we have witnessed in just the first six months of the fellowship. We are tracking impact at various levels including growth in the leadership of the fellows, growth of their businesses as well as new opportunities these fellows are creating for other immigrant women.



WHAT THE FELLOWSHIP IS ALL ABOUT

"This fellowship is about creating equity for Latina entrepreneurs who are juggling multiple demands – launching a new business, caring for a family, working several jobs – all at the same time! Their resilience is amazing but what they need is time and access to investment funds and that's what we are doing with the Fellowship."

Claudia Arroyo, Co-Executive Director

Prospera's new Fellowship program is modeled after several prominent social impact fellowships that provide seed funding combined with comprehensive support to social entrepreneurs. **What's unique about Prospera's new fellowship program is that it is dedicated exclusively to lifting up Latina immigrant entrepreneurs who are committed to the cooperative model.**

Specifically, this program invests in the leadership of select entrepreneurs enrolled in the organization's business incubation program called Crece tu Cooperativa (which means Grow your Coop). It targets founding members of cooperative projects that are poised to grow and provide business ownership opportunities for other women. In addition to receiving the ongoing training and technical assistance that is part of the Crece program, **fellows access increased and tailored industry specific support, leadership coaching, access to office space plus a seed grant that makes it possible for them to dedicate a minimum of 20 hours per week to growing the business.**

OVERVIEW OF THE FELLOWSHIP

- **\$1500 monthly stipend for the first year** supports personal financial stability of the lead entrepreneurs which directly contributes to their ability to focus on their business by avoiding taking on multiple jobs or side-hustles just to make ends meet
- **Over 10 hours per month of personalized support** via group coaching and one-on-one sessions with professional coaches, business and legal advisers to address immediate, medium-term and long-term needs for the development of their leadership and their cooperative business.
- **Physical office space** provides a stable and secure location to host meetings with potential clients, current or future co-owners as well as employees of the businesses.
- **Leadership growth opportunities** through speaking engagements, workshop facilitation at conferences and more.
- **Access to investment capital** via low and no interest loans through key partners like Kiva, Fondo Adelante, Working Solutions and others. **Prospera revolving loan and emergency fund coming soon.**

2019-2021 FELLOWS

After a competitive process, that took place in January and February 2019, requiring a business plan, letters of recommendation as well as a pitch to staff and the entire cohort of Crece participants, **three out of seven high-quality applications were selected to help break ground for many other entrepreneurs.**



Anahi Rojas

Founder of
Professional Eco-cleaning,
a green house cleaning cooperative



Ana Castaño

Founder of Luna & Sol
Bay Area Nanny Collective,
an online childcare platform that connects
families with bi-lingual nannies



Nancy Rosales

Founder of
Pepitos Paletas, a catering
company for organic and authentic
Mexican popsicles

The selection process was unique. As **Ana Castaño**, one of the new fellows notes: *“this is not a race to see who ends up being the winner. We have a healthy competition in terms of who can be the first to receive help, who has the bigger needs. So, the fellowship means a great deal of responsibility to me because it means that I will not only focus on my project. I will also play a role in breaking new ground for future fellows.”*

For the new fellows, this program comes at a key moment in the development of their business and lives. **Anahi Rojas** says: *“The co-op (Professional Eco-Cleaning) has a future. If I didn’t have the fellowship, I would be back at cleaning houses and I would have to let two workers go. This is how important the fellowship is, not just because it’s changing my life, but because it’s also having an impact on the lives of my coworkers, their children and their future.”*

Each one of the entrepreneurs brings a story of resilience, commitment and camaraderie. **Nancy Rosales** says: *“I get really really emotional because it’s just been a journey where you feel like you are doing this on your own, and to know that there’s a team, and there’s an organization, and there is funding, and all these opportunities are there. Finally, I was able to tap into it. I’m just really grateful.”*

**This Fellowship is about breaking barriers and
making much deserved space for the entrepreneurs.**



IMAGINE WHAT'S POSSIBLE IMPACT FROM THE FIRST 6 MONTHS

We are delighted to share that the results achieved in just the first six months exceeds all of our expectations. Indeed this confirms that we are on the right track! With this program we are confirming that when we invest in the leadership of Latina entrepreneurs, they feel more confident, their businesses thrive and they inspire other women to persevere and develop their own leadership and entrepreneurial skills.

THE DEVIL IS IN THE DETAILS...

One of the most important benefits of the fellowship is that it allows entrepreneurs to carve out time around their busy schedules, to pause and reflect, and to plan ahead. All three fellows shared that the opportunity to get time in an office environment helped them accomplish so much more than they had anticipated.

- For Ana, it helped her get a more accurate picture of what it takes to start a business. She was able to invest time in completing her business plan, set up and facilitate more than 18 meetings with her prospective founders and co-owners, and even create a new brand!
- For Anahi, it gave her time at the office away from house cleaning to think bigger, to recruit and train new house cleaners and even apply for a loan. As a result she increased monthly sales by 77.5%; Offered services to 60 clients, 15 more clients since May; and created new and improved operating systems.
- For Nancy it was mostly about having the confidence to take risks and invest in herself and a team to support business growth. *"The fellowship has liberated me from a lot of stress. The seed grants have helped me pay my rent so that I don't have to juggle various jobs and can dedicate most of my time to the business. As a result, I have doubled my sales in just 6 months!"* Nancy increased her sales from \$53,000 to \$137,000. The number of paletas sold increased by 157%, mainly through regular catering orders to key Silicon Valley tech companies.

The fellowship goes well beyond business development. As Ana shares “the fellowship has helped me to grow professionally and to become more conscious of how important it is to care for myself. I realize now that if I don’t take care of myself emotionally and physically my business will be impacted.”

For these three women, the Prospera fellowship carries a lot of prestige and a sense of responsibility not only to themselves, but also to their businesses and to future women entrepreneurs.

During several speaking engagements and opportunities, these fellows represented themselves, their stories and also spoke with utmost gratitude for what this program has helped them accomplish. **They carry the fellowship on their shoulders like a badge of honor.**



Anahi shares that “the fellowship is important for Latina women like me because it’s not just about developing ourselves as fellows. We are also impacting and inspiring other women.”

Nancy shares that “being a Prospera Fellow is an honor. I feel part of a family, part of a community that believes in our roots, where we come from...and the most important thing is that as fellows we are representing other women, with different stories and experiences... but they are able to identify with us and say: I can do that too! “

A FEW HIGHLIGHTS

- **Fellows led workshops at the Bay Area Western Worker Cooperative Convening** in July. Anahi Rojas presented a workshop entitled 3 Preguntas Profundas para Iniciar or Desarrollar Su Cooperativa/3 in-depth questions to start or develop your Coop. Ana and Anahi presented Prospera Fellowship: The Challenges and Gifts of Latina Women in the Co-op World.
- **Anahi** joined Ximena Orozco and several other entrepreneurs at the **Foro de Desarrollo Financiero/Bay Area Consumer Financial Resiliency Forum** that connected financial technical assistance providers with bankers and community organizations to support Spanish speaking families and communities.
- **Ana collaborated with the Sustainable Economies Law Center to facilitate a cafecito legal about Legal Entities. Ana and Nancy were invited by the Latino Community Foundation to pitch** to the Latinx tech community via their Latinos in Tech giving circle (winning a grant award!) and at the 2019 LTX Festival organized by Latinas in Tech and Kapor Center (where more than 1400 attended).
- **Nancy was awarded and publicly recognized as Empresaria Hall of Fame by California Hispanic Chamber of Commerce.**

MEDIA PRESENCE

- **KBBF - Voces de Mujeres by Amalia Contardi, October 19th.** Radio Live Interview from the Summit to Ana Castaño, Anahi Rojas, Maye Castillo, Viridiana Ponce- Amigas Empresarias. **[Link](#)**
- **Visión Hispana Newspaper by Elena Miramar, October 27th.** Interview about the Summit and their businesses to Nancy Rosales, Maye Castillo, Susana Gama, Amigas Empresarias. **[Link](#)**
- **Radio Bilingüe Special Program from the Summit by Chelis Lopez, December 5th.** Interview to Maria Rogers Pascual, Claudia Arroyo, Anahi Rojas, Dr. Sonia Ordoñez – Kaiser Permanente and Viridiana Ponce- Amigas Empresarias. **[Link](#)**



WHAT'S NEXT?

We are just getting started!

Our vision is to create the **Power of a Dream Incubation Fund** that will provide seed funding, access to low interest loans and wrap around support to at least 10 fellowships per year by 2021. Additionally, our aim is to support health and wellbeing of the entrepreneurs during the incubation stage, including access to a health insurance plan and eventually to a family wellness fund for emergencies and holistic preventative care.

Thanks to initial investments from the Latino Community Foundation, the Akonadi Foundation, CCHD and the Chrysalis Fund, Prospera is well on its way to developing this new initiative. **We are also grateful to Ximena Orozco who joined our team just in time to help us jump-start the new fellowship.**

Based on all the learning from the experiences of Ana, Anahi and Nancy we will be ready to recruit the next 3 fellows in July 2020.

Stay tuned for more updates. If you would like to learn more about how to invest in the **Power of a Dream Incubation Fund** please contact:

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