REPORT

RAISING OUR VOICES! VIRTUAL FORUM FOR LATINA ENTREPRENEURS AND OUR ALLIES IN THE TIME OF COVID-19

APRIL 16, 2020





Hello Prospera partners and supporters,

We hope you are all weathering this storm as best as possible and finding some of the silver linings that come with this very uncertain and difficult time. We'd like to share a bit about what Prospera has been up to.

Within days of the shelter in place order, Prospera staff and fellows reached out to 58 Latina entrepreneurs in our network to learn about their situation and let them know we are here for them. The results were alarming but not without hope. For a summary of survey results go to this <u>link.</u>

This intense listening process inspired Prospera to launch a three-hour virtual forum *Levantando Nuestras Voces* (Lifting our Voices) to create a much needed <u>Spanish-language space</u> for Latina entrepreneurs to connect, share stories and engage allies in dialogue about how to best respond to the pandemic.

LATINA ENTREPRENEURS IN THE SPOTLIGHT

A panel of four incredible Latina immigrant entrepreneurs touched hearts and stirred minds with their stories of struggle and adaptation, and allies from nonprofits and government organizations shared relevant resources.



The event sparked active participation from Latina business owners as well as Latinx serving organizations and allies that seldom come together to collaborate. More than 90 live participants shared encouragement and resources. Our reach was even broader, with over 5,000 viewers of the forum on Facebook live and during the week following the event.

Feedback gathered through a follow up survey was enthusiastically positive.

43 participants expressed desire to help out in such ways as giving technical assistance, navigating resources, collecting data and donating. Over and again, entrepreneur participants expressed inspiration and gratitude to know, *"I am not alone."*

RECOMMENDATIONS FROM FORUM PARTICIPANTS

During this rich process of listening and sharing, we learned about the challenges facing Latina immigrant entrepreneurs and connected dots to explore solutions.

The barriers facing Latina and immigrant entrepreneurs are many, including lack of information and clarity about requirements for financial resources, language access, and gaps in financial assistance resources leaving out groups like undocumented immigrants, informal businesses, and businesses in initial stages of development. An additional barrier for many Latina entrepreneurs is access to and experience with technology.

"It has been a challenge... for example, joining these virtual forums, learning to use technology in all aspects. It's a little scary, we don't know if we are going to do it right or wrong, but we accept the challenge, and it has been very rewarding to learn something new." (Entrepreneur participant)

Solutions included individual, organizational, and political strategies such as offering innovation grants to propel adaptation, developing a savings and credit cooperative to facilitate access to capital for small, Latina-owned businesses, and creating a guide for navigating resources. Entrepreneurs and allies called for greater cooperation not only in distributing resources but also in advocating for changes in policy.

"Organizations need to build the capacity to empathize with the reality of the people we work with and guarantee them real support. We should be effective in our actions." (Ally participant)

Business owners expressed a strong desire to maintain and support their employees. They affirmed that their important contribution to the economy is not always recognized by the government, and for that reason they must organize and lift their voices to demand the resources they deserve.

"We feel the uncertainties but we are strong, and we are obligated to move ahead and support others that have businesses." (Entrepreneur participant)

The Forum closed with the following key recommendations developed by entrepreneurs and allies in small group discussions.





WHAT COMES NEXT

Energized by the enthusiastic response to the Forum and informed by what we learned, Prospera and the Latino Community Foundation are joining forces with Centro Community Partners, Renaissance, Amigas Empresarias and others to collaborate in three areas of identified need: advocacy, access to resources, and community building.

We hope that by acting together, we can more quickly and effectively meet immediate needs, build resilient communities, and lift our voices together to address structural gaps that uphold cycles of inequity.

LATINA ENTREPRENEUR RESILIENCY FUND

As part of Prospera's commitment to our community, we are raising funds to support Latina entrepreneurs to navigate and transform the challenges brought by Covid-19. The Resiliency Fund is governed by and for the active participants in Prospera's programs.

Thanks to partners like the Latino Community Foundation, Kataly Foundation, Y&H Soda, Chavez Family Foundation and Beneficial State Bank, we have raised a total of \$47,500. We are also running an <u>individual donor campaign</u> and have raised \$7,823. We are getting ready to make the first round of disbursements to help Prospera's entrepreneurs to cover basic needs due to loss of income from Covid-19. The fund will also create opportunities for entrepreneurs to connect, collaborate and continue to build their leadership skills, so that their businesses can adapt and continue to grow well into the future.

> To learn more about how to partner with Prospera please contact Maria Rogers Pascual - Co-Executive Director maria@prosperacoops.org