LATINA ENTREPRENEUR RESILIENCY FUND
We are not in the same boat, we are in the same ocean. Some of us are in a yacht, others in a paddleboat, others have a life preserver and others are swimming with all their might.

This was a common metaphor circulating at the onset of the COVID-19 pandemic, and it highlights how the pandemic has exacerbated the inequities embedded in our current socioeconomic system. It calls us to take action in empathy and solidarity so that we can all weather the storm.

While the world grapples with the local and global impacts of the COVID-19 crisis, at Prospera we know that Latina immigrant entrepreneurs are disproportionately bearing the fallout. We are doing everything we can to care for the physical, emotional and economic health of our entire Prospera family so that we may each, in turn, show up with the love, compassion and resolve that is called for at this time.

Prospera started the Latina Entrepreneur Resiliency Fund to help entrepreneurs cover basic needs that have been compromised as a result of lost income due to COVID-19. The fund was born in the times of COVID, however it is not limited to them. Our vision is for the fund to continue to provide an emergency safety net for our community in the years to come.

BRIDGING GAPS AND REMOVING BARRIERS

Prior to the COVID-19 threat, many Latina immigrant women already faced roadblocks to success, from language barriers to anti-immigrant policies and attacks, making transition to a new home isolating and disempowering. Most of Prospera’s entrepreneurs are part of the 1 million Latina-headed households that live in poverty in the U.S., often working two or more unstable jobs to make ends meet.

These existing inequities have been exacerbated by the COVID-19 crisis. When the shelter in place started, we conducted a survey of the women enrolled in our programs to assess needs in real time. What we learned demonstrated the devastation that was imminent if we did not take action to shore up emergency resources. Visit this link for a summary of survey results.

- **78%** have no savings, or only enough savings to cover less than two month’s expenses
- **34%** are at high risk of losing their family home
- **37%** can work from home to meet their economic needs
- **23%** rely on their co-op business as their primary source of income
This intense listening process inspired Prospera to launch the three-hour virtual forum *Levantando Nuestras Voces (Raising our Voices)* in April 2020 to create a much needed Spanish-language space for Latina entrepreneurs to connect, share stories and engage allies in dialogue about how to best respond to the pandemic. Click here to see the complete report.

During the forum, we learned more about the many barriers facing Latina immigrant entrepreneurs, including lack of information and clarity about requirements for financial resources, language access and gaps in financial assistance resources. In particular undocumented immigrants, informal businesses and businesses in initial stages of development were left out of government assistance resources. An additional barrier for many Latina entrepreneurs has been access to and experience with technology.

**WATCH AND ENJOY THE FIRST VIRTUAL FORUM (EVENT HELD IN SPANISH)**

Building upon information gathered during that event, we formed the active and ongoing coalition *Raising our Voices* with key partners to advocate for the needs of Latina entrepreneurs, build community and connect them to needed resources. Coalition members include Latino Community Foundation, Centro Community Partners, Renaissance Entrepreneurship Center, Small Business Majority, CAMEO, Latina Coalition of Silicon Valley (LCSV) - ELLA, Amigas Empresarias, Luna y Sol Bay Area Nanny Collective and Professional Eco-Cleaning. Our second coalition event took place in July, where over 90 live participants shared encouragement and resources. Our reach was even broader, with over 3,900 viewers of the forum on Facebook Live and during the week following the event.

**WATCH AND ENJOY THE SECOND VIRTUAL FORUM (EVENT HELD IN SPANISH)**
The Latina Entrepreneur Resiliency fund supports Prospera’s network of entrepreneurs to meet basic needs, adapt their businesses to this moment and rebuild our collective ship, so that together we can weather the storm and come out stronger and wiser.

In the last four years, Prospera has touched the lives of more than 800 Latinas in the San Francisco Bay Area. Currently, 18 micro-enterprises, led by anywhere from one sole owner to 20 worker-owners, are active in our network and eligible to apply for emergency assistance through the Latina Entrepreneur Resiliency Fund. Five of these businesses are being established as worker-owned cooperatives with multiple owners. All of these businesses reside in the food, hospitality, and service industries, which have been severely impacted by this crisis.

The Latina Entrepreneur Resiliency Fund supports our network of entrepreneurs to cover a range of emergency expenses, including childcare, eldercare, rent and utility bills, among others, while also creating opportunities for us to connect, collaborate and continue to build our collective leadership. We also invest in technology and equipment to make it possible to learn together and work safely at home with minimal community exposure.

WHAT’S UNIQUE ABOUT THIS FUND

Consistent with cooperative values and practices rooted in Latinx culture, the Latina Entrepreneur Resiliency Fund is governed by a committee consisting of our past and present fellows and executive director. This committee is responsible for creating the criteria for the distribution of the rapid response component of the fund and will also be responsible for designing the governance process, which will go into effect over time with input from our network.

As part of the disbursement process, entrepreneurs are invited to contribute to the initiative according to their current capacities and strengths. Many have offered to deliver on-line workshops in their areas of expertise, join Prospera’s fundraising efforts, and provide 1:1 support to other entrepreneurs.

The Latina Entrepreneur Resiliency Fund builds on prior work that went into the design of a community-owned investment fund called The Power of a Dream Fund. In fact, we had always envisioned having an emergency fund for health and wellbeing as one of the components of the Power of a Dream. With the Latina Entrepreneur Resiliency Fund we accelerated this initiative and put it at the forefront in response to COVID-19.
Thanks to partners like the Latino Community Foundation, San Francisco Foundation, East Bay Community Energy, JP Morgan Chase, Chavez Family Foundation, Beneficial State Foundation, Union Bank, The Chrysalis Fund, Y&H SODA, Community Initiatives, Latinos in Tech and Community Food Bank of Southern Arizona we have raised a total of $158,500. We are also running an individual donor campaign and have raised an additional $11,582. This has been the distribution of the current funding:

<table>
<thead>
<tr>
<th>DISBURSEMENT OF FUNDS</th>
<th>1st DISBMT - May</th>
<th>2nd DISBMT - July</th>
<th>Technology Support</th>
<th>3rd DISBMT - Oct</th>
<th>4th DISBMT - Dec</th>
<th>General expenses</th>
<th>Fund Reserve</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$15,400</td>
<td>$16,000</td>
<td>$11,200</td>
<td>$23,600</td>
<td>$53,000</td>
<td>$17,008</td>
<td>$33,874</td>
</tr>
<tr>
<td></td>
<td>direct benefit to 36 women in 11 businesses</td>
<td>direct benefit to 32 women in 12 businesses</td>
<td>software &amp; hardware to 41 women in 11 businesses</td>
<td>direct benefit to 32 women &amp; direct investment in 7 businesses launched and established</td>
<td>direct benefit to women &amp; direct investment in businesses, business workshops &amp; consultant fees &amp; wellness initiatives (in process)</td>
<td>operational expenses</td>
<td>fund reserve 2021</td>
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</tbody>
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The Latina Entrepreneur Resiliency Fund is more than economic assistance during COVID. Our objective is to create supportive spaces of mutual aid, and in this way generate an active flow of giving and receiving – going beyond “assistance” to create the conditions for growth and cooperation. The Fund is governed by the same community that benefits from it, creating an egalitarian relationship rather than paternalism. Beneficiaries of the Fund receive, and at the same time recognize their power to give, reinforcing the reciprocity of “hoy por ti, mañana por mí” (today for you, tomorrow for me). We cultivate an attitude of mutual support; of analysing and speaking out against the roots of social conflict; and of organizing ourselves actively to create a just economy that demands the eradication of the causes of inequities.

We envision the Fund as one of many pathways to collective power, where women cooperate and innovate in a supportive environment. This is what resilience and collective power look like in action!
“A fund that thinks of us as immigrant Latina women and treats us equally: without judging our immigration status, our level of education, or where we come from.”

“Un fondo que piensa en nosotras, como mujeres Latinas inmigrantes y nos trata por igual: sin juzgar nuestro estatus migratorio, ni nuestro nivel de estudios, ni de dónde precedemos”.

“I was relieved because I didn’t have to worry about getting money to pay the utilities. My family lost hours of work. I felt accompanied as a community, spiritually and economically.”

“Sentí un alivio porque no tenía que preocuparme por conseguir dinero para pagar las utilidades. Mi familia perdió horas de trabajo. Me sentí acompañada en el ámbito espiritual y económico como comunidad”

“I am amazed that Prospera has created this Fund in response to the crisis we are facing. As immigrant women, in the process of adaptation to a culture that is different from that of our origin we have developed a capacity for resilience, and it is encouraging when that capacity is recognized.”

“Estoy admirada de que Prospera haya creado éste fondo en respuesta a la crisis que estamos viviendo. Es motivante que se reconozca la capacidad de Resiliencia, que como mujeres migrantes tenemos en el proceso de adaptación a una cultura diferente a la de nuestro origen.”

TO LEARN MORE ABOUT THIS FUND & HOW YOU CAN PARTNER WITH PROSPERA
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