

A One-Stop Hispanic Market

By JOY RAMOS

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Meeting tragedy with success has been a drama that had unfolded for Nellie Rodriguez, owner of El Grande in southeast Portland. El Grande for the past 5 years has been serving the Hispanic community in the area and surrounding parts. Rodriguez jokingly refers to her store as a Hispanic Fred Meyer. Within the 5,000 square foot building are two rooms with products and services galore. Buyers can shop for their food, order airline tickets for upcoming travel and try on a cocktail dress - all in one trip.

For 16 years, Rodriguez was doing very well with her catering business called Fiesta Deluxe in the Dominican Republic. Things took a turn for the worst in 1984 when the devaluation of the peso occurred - creating a financial meltdown. Nellie Rodriguez had lost her catering business which was reputedly, the most successful in the country. Catering to dignitaries such as the King of Spain and the production crew of "The Godfather, Part 2" movie was business as usual. Fiesta Deluxe was worth an estimated \$1 million when business was booming. After the economic crash, its value dwindled

to a mere \$100,000. "Cash was worth nothing," recalled Rodriguez. She had put her money in two banks which immediately closed and was forced to liquidate her real estate properties. Looking back,



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Rodriguez regrets not hanging in there longer for the financial tide to turn which occurred one year later.

Going back to school to earn a Master's degree in Clinical Psychology was her next venture at 3rd Age University School, an institution for students 35 years of age or older.

Nellie Rodriguez later migrated to Portland with her family. She saw opportunity to do a start-up business with two other investors in April of 1995. They pooled their money, amounting to

\$10,000. With enough capital, they opened El Grande located at 1725 SE. 122nd. From the start, their small business was doing very well - gaining a lot of regular clients. The rise in the Hispanic population added to the overall success of El Grande. "When we started, there were hardly any Mexicans. The Mexican population has grown so much." She attributes the mass exodus to Portland to the better living conditions that can be had here versus Los Angeles, California where most are afraid of the widespread and growing violence there. Through word of mouth, Mexican clients have traveled to shop at her store from as far away as Vancouver, Coos Bay, Hood River and Yakima.

For the last five years, El Grande has helped to meet some basic needs of people from Latin America: to have a place to congregate and get overseas products from their homeland.

Due to competition from similar ethnic markets, El Grande has grown to offer a multitude of specialized services. Besides selling grocery and retail, Camino Realty Company, United Mortgage and Farmer's Insurance have their branch office in El Grande for Spanish-speaking clientele only. Daniel Kaptur, Nellie Rodriguez's son opened El Grande Communication, located next door about two years ago to offer cellular phones and pagers.

Rodriguez commented that having a business in America has been difficult because of the many licenses to obtain and laws to abide by. "Even though it has been very difficult to move ahead, I think that I will always believe that you can do anything you want if you really decide to do it. Work for it and be patient," she added.

Latina Entrepreneurs Are An Economic Force

Latina-owned firms are an integral part of the fabric of business in the United States. Many Hispanic women entrepreneurs were born in this country and own long-established businesses in a wide range of industries, according to a new survey conducted by the National Foundation for Women Business Owners (NFWBO) and sponsored by Wells Fargo & Company.

"Latina entrepreneurs are certainly not newcomers in the United States," noted Nina McLemore, NFWBO Chair and President of Regent Capital, in discussing the study, entitled *The Spirit of Enterprise: Latina Entrepreneurs in the United States*. "Those surveyed have owned their businesses for an average of 12 years. Two-thirds were born in this country and one-third are immigrants who have lived here for an average of 30 years," said McLemore.

Survey respondents are in a wide variety of industries. Many more own firms in construction (10 percent); accounting, engineering and other professional services (10 percent); and manufacturing (9 percent) than in businesses such as hotels, restaurants and bars (4 percent).

Latina entrepreneurs are a rapidly-growing business segment. According to an earlier NFWBO report, *Trends Among Minority Women-Owned Firms*, the 382,400 Latina-owned firms in the United States in 1996 generated sales of \$67.3 billion - a 534 percent increase since 1987, compared to a 120 percent increase for all businesses. Despite this growth, the recent NFWBO/Wells Fargo survey shows that the share of Latina entrepreneurs with bank credit and the amount of capital they have has not increased significantly in the past two years.

Family Heritage are important factors while latina entrepreneurs



United Mortgage

interviewed report that they started their own businesses, they are more likely than women business owners of other ethnicities to describe their businesses as family run. Three-quarters (75 percent) of the participants in the NFWBO/Wells Fargo survey say that their immediate family - spouse, children or parents - is involved in their business.

Typically, Latina business owners say they vary their language based on the type of interaction. A majority use primarily English in their business dealings with advisors, fellow business owners, customers, and employees. However, Latina entrepreneurs are involved in the Hispanic market and maintain ties to their heritage; more than one-third use Spanish or both languages with employees and customers.

In addition, Latinas are proud of their cultural heritage and background. Two-thirds (64 percent) of those surveyed say that their cultural heritage is an asset for them as business owners; just 16 percent say it is mostly a challenge, and 7 percent say it is both.

Start-Up Capital and Financing Remain Virtually Unchanged

The Latina business owners interviewed for this survey started their firms with slightly more capital than all women business owners interviewed for a 1998 NFWBO survey, "Paths to Entrepreneurship." Just over half (54 percent) of Latina entrepreneurs surveyed started their firms with \$10,000 or more, compared to 44 percent of all women business owners. One third (32 percent) of Latina entrepreneurs started their business with less than \$10,000, compared to 44 percent of all women business owners.

The amount of bank capital carried by Latina business owners has not changed significantly over the past two years. In 1998, 24 percent of the Latinas surveyed had under \$25,000 in capital available for use, and 24 percent had \$100,000 or more. Today, 22 percent have under \$25,000 and 29 percent have \$100,000 or more.

For a full report on Latina owned business by the National Foundation for Women Business Owners, call 202/638-3060, ext. 12 or visit their website at www.nfwbo.org.

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