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# Stimulate Hispanic businesses with capital, opportunities

EDUARDO NAVARRO • GUEST ESSAYIST • OCTOBER 12, 2008

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As chairman of the Rochester Hispanic Business Association, I recently had the pleasure and honor of awarding our annual recognition, the RHBA Business Person of the Year award, to Hiram Hernandez Sr., president and CEO of First Capital Payments.

As I sat listening to Hernandez's heartfelt acceptance speech, I wondered what challenges lie ahead for the many other Hispanic business owners given the potentially devastating economic realities. I have not far to look, for as a local business owner, I will face these many challenges, too.

I have a unique perspective on the Rochester business environment. I had the good fortune to

work for 10 years at Eastman Kodak Co. during the "good" times, leaving in 1981 to pursue my entrepreneurial business interests. For the next 15 years, I traveled this nation and many parts of the world, successfully managing my new business interests. My perspectives as a Hispanic-American (Cuban) traveling abroad and reveling in many other cultures have given me a greater appreciation of how others view Americans.

Along the way, I also spent two years working for the city of Rochester's Economic Development Department. This opportunity brought me face-to-face with two major business challenges for the city:

- Retention: How do we keep businesses from leaving the area?
- How do we attract businesses to locate here? I do not plan to address this here, as this would take another essay, but I promise to tie it into my point. In 1999, I bought EIC Electronics, the venture I am nurturing now. Our firm provides contract manufacturing and other services to most major corporations in Rochester.

Along the way, the challenges have been many.

First and foremost, access to reasonable capital is lacking. Currently, there is not a business lending institution in a position to help Rochester Hispanic entrepreneurs. If you think it is difficult to access capital now, you should try it as a minority, and one who does not fit in the traditional banking environment.

As many of us are aware, all the major Rochester multinational corporations and others, including government agencies; have initiatives geared to providing opportunities for African-American, Hispanic and women-owned businesses to bid on contracts. This sometimes is a double-edged sword as the notion still exists that outsourcing to a minority-owned firm is an act of charity. Thank goodness for those individuals who see the value in the competence and professionalism that diverse firms bring to the table.

### IF YOU GO

- **What:** Second annual Latino Upstate Summit.
- **When:** 7:30 a.m.-5 p.m. Friday.
- **Where:** Riverside Convention Center.
- **To learn more/register:** Contact Ibero-American Action League at (585) 256.8900.
- **What:** "Achieving Peak Performance" conference.
- **Sponsor:** Latino Inter Network Council.
- **When:** 3-8 p.m. Oct. 30.
- **Where:** Rochester Museum & Science Center.
- **To learn more:** RochesterLINC08@gmail.com.

### ABOUT THIS ESSAY

To mark Hispanic Heritage Month, Sept. 15 through Oct. 15, essayists take a look at Hispanic businessmen and businesswomen in greater Rochester — their progress and the obstacles in their way.

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Having said that, as a Rochester-based manufacturing support service provider, I find it challenging to depend on potential opportunities at major firms here. In view of the changing and shrinking manufacturing landscape, it is reasonable to assume that most outsourced opportunities will be best reserved, not for minority-owned firms, but for those outside of Rochester that offer potential (and I believe hyped) cost-saving alternatives. That is too bad.

Here is a challenge/opportunity that we must cultivate.

I know that if a company is given the opportunity to compete on any major project, there are sufficient resources to help out from city, county and state agencies, plus Greater Rochester Enterprise.

My belief is that if you bring together the various Hispanic business owners who have had successful ventures, you will find a group with shared commonalities: stories of personal sacrifice, tenacity, professionalism and luck — and a belief in the glass half-full.

I must acknowledge that I have been the recipient of tremendous generosity and support from across a wide spectrum of the local business community — Hispanics and non-Hispanics, business colleagues, friends, mentors, professionals and lay folks.

Ultimately, the challenge will lie not only in the obstacles to overcome but in the manner in which we respond. We will do what everyone else is doing — tighten our belts, pull up our boot straps and keep our noses to the grindstone, just as everyone else is expected to do. And we will be measured by our resolve!

Navarro is chairman, Rochester Hispanic Business Association.

### In your voice

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4winns wrote:

Replying to Annoid:

*Hispanic owned businesses face the same harsh climate that every other business here does. An obscenely oppressive state government which places unreasonable tax & regulatory burdens on every business in the state. This is why they, and the people that need those jobs are leaving.*

*What makes you think that because a business is owned by a minority it is deserving of special consideration ?*

I don't think he's saying that. What I heard is summed up at the end of the essay - "tighten our belts, pull up our boot straps and keep our noses to the grindstone."  
10/12/2008 7:32:45 PM

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Annoid wrote:

Hispanic owned businesses face the same harsh climate that every other business here does. An obscenely oppressive state government which places unreasonable tax & regulatory burdens on every business in the state. This is why they, and the people that need those jobs are leaving.

What makes you think that because a business is owned by a minority it is deserving of special consideration ?  
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