

The delivery of social services and educational opportunities over many years has allowed MI to form close relationships with Latino immigrants who have started small businesses and also with those who are self-employed but hope to formalize their work as a business. Our program takes a comprehensive approach that creates jobs as a result of new business start-ups and business expansions.



*“When starting the course I was a little indifferent and skeptical because I have taken similar courses in the past. But my expectations were exceeded! I was able to reaffirm my company’s mission and to realize that my business plan must be recalibrated.”*

-Isabel Gonzalez

## About the Multicultural Institute

*We accompany immigrants in their transition from poverty and isolation to prosperity and participation*

Founded in 1991, the Institute has continually nurtured partnerships with diverse civic, business and religious leaders.

A board of directors oversee MI’s work.

We are a tax-exempt, charitable, nonprofit organization.

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# *Business Skills Development*



a program of the  
Multicultural Institute

[www.mionline.org](http://www.mionline.org)

# What is the Business Program?

The rapid growth of the Latino population in this country has sparked the need for established Latino immigrants to be the owners and not just the employees of new businesses and services. In fact, Latino immigrants are among the most visible of entrepreneurs, including the day laborers that offer their skills in the streets and those creating home-based businesses or peddling goods door to door. Culturally appropriate and language-specific support to this population is not widely available; thus many new entrepreneurs get something off the ground only to flounder quickly.

This is why MI offers Spanish language workshops and intensive short-term courses in business planning to increase capacity to develop job quotes, track expenses and income, file taxes, and build clientele through marketing.



# How Students Benefit

Ambition and hard work are necessary but insufficient elements for running a successful small business. Immigrant self-employed and small business owners strive to get ahead but often find that their progress is hampered by structural obstacles such as lack of language and cultural knowledge, little or no credit history, and limited financial literacy. As a result, immigrants need assistance to bridge gaps in language, financial education, and management skills to better their businesses. Training in a setting small enough to create trust and questions is key to furthering the success of these individuals one at a time — resulting in tangible benefits for their families, other workers they hire, and the broader community.



# Course Topics

The course topics include the following: Business Planning, Marketing, Finance Basics, Financial Projection, licenses, competition, paying taxes, permits, loans. It is expected that the information will help students make informed decisions about:



- ◆ Whether or not the business can generate the desired benefit and achieve its objectives;
- ◆ Whether or not the business is profitable and how viable it is as a startup;
- ◆ Whether or not there is a market for the product (s) and service (s) and/or if it can be competitive.

The general objective is for the students to clarify and evaluate their business concepts, all aspects to launching a business from marketing, competition, licenses, setting up a shop to basic finances, and to help students step by step to write a business plan.

# A Word from the Students



*“Thanks to the course, I started to really understand the concept of point of balance, and how to project the worst and, of course, the best, that could happen in the business; I also learned about the state of profit and loss, and how to use cash flow efficiently. I’m putting into practice everything that I’ve learned and I feel that I can use my skills to launch my own business. The course surpassed all my expectations.”*

-Maribel Alfaro