



April 18, 2023

Commissioner Michelle Long Spears  
District 2, DeKalb County

### Re: DeKalb County - Latino Entrepreneurship Program

#### Organizational Profile

Prospera is an economic development nonprofit organization specializing in providing bilingual assistance to Hispanic entrepreneurs trying to establish or expand their businesses in Florida, North Carolina, and Georgia. In 32 years of service, Prospera has generated over \$4.9 Billion in total economic output and impacted more than 47,700 jobs. **The organization provides expertise and resources to existing and prospective micro-businesses, empowering entrepreneurs through handholding, training, and support so their businesses can grow and prosper.**

#### Proposal Summary

**Request amount: \$50,000**

DeKalb County's Latino population and small business ecosystem have evolved in size and demographic diversity in recent years. Moreover, SBA and Kauffman Foundation's studies show that the fast-growing Latino population is highly entrepreneurial, and recent immigrants are even more so; they are twice as likely to start a new business as someone born in the U.S. because they quickly learn it is their best chance to achieve the American Dream. Despite their entrepreneurial spirit, their failure rate continues to be high due to poor financial decisions, language and cultural barriers, and the need to learn how to do business in the U.S.

Prospera requests an investment of **\$50,000** to provide the **handholding, training, and capital** Latino entrepreneurs need to succeed.

#### Program Description

##### Use of Funds / Activities

The funding will assist **Latino entrepreneurs in DeKalb County** to become better prepared to **start, stay and thrive** in business by taking an early-stage entrepreneur and progressively providing them with the knowledge and tools to accelerate their business growth. The following **activities** will be offered at no cost to the entrepreneur:

- **Business Seminars:** Presented in Spanish, orientations for startups, and advanced workshops on topics vital for a business's success.
- **Business Consulting** - Ongoing and personalized handholding to identify opportunities and overcome challenges of the existing or prospective clients.
- **Access to Capital** - Assistance obtaining publicly funded, conventional, or micro-loans for small businesses.

#### Program Timeline

July 2023 – June 2024



**Goals and Outcomes**

**Program Goal #1**

**To train Latino entrepreneurs** with information and resources to start, sustain or grow their businesses in DeKalb County.

**Program Outcome #1**

Over one year, increase skills and resiliency for at least fifty **(50)** Latino entrepreneurs through four **(4)** business seminars/webinars in Spanish.

**Program Goal #2**

**To provide individual consulting to Latino entrepreneurs** in DeKalb County.

**Program Outcome #2**

Over the one year, to help start or improve at least twenty **(20)** unique Latino-owned businesses through bilingual handholding.

**Indicators of Success and Key Metrics**

Prospera can track various business development metrics to measure program success and impact, including the number of **seminar participants, individuals consulted, loans facilitated, businesses started, % of Low-to-moderate population served, and jobs created or retained.**

**Budget**

Program Budget	
<b>Revenues (Corporate Grants and Sponsorships, Government Contracts)</b>	<b>\$ 300,780</b>
<b>Expenses</b>	
<b>Program Services</b>	
Educational Programs ( <i>Workshops, Orientations, &amp; Advanced Academies</i> )	\$ 63,810
In-house Technical Assistance ( <i>Business Consulting and Loan Facilitation</i> )	\$ 180,470
Facilities and Infrastructure ( <i>Shared services for Programmatic Support</i> )	\$ 37,000
Marketing	\$ 19,500
<b>Total Program Services</b>	<b>\$ 300,780</b>

**The DeKalb County \$50,000 investment will be distributed as follows:**

Services	Amount	Percentage
<b>EDUCATIONAL PROGRAMS</b> – Workshops & Orientations	\$20,000	40%
<b>IN-HOUSE TECHNICAL ASSISTANCE</b> – Program-Related Salaries & Expenses	\$30,000	60%
<b>Total Requested</b>	<b>\$50,000</b>	<b>100%</b>

Respectfully,

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**Augusto Sanabria**  
 President & CEO  
 Prospera Georgia LLC