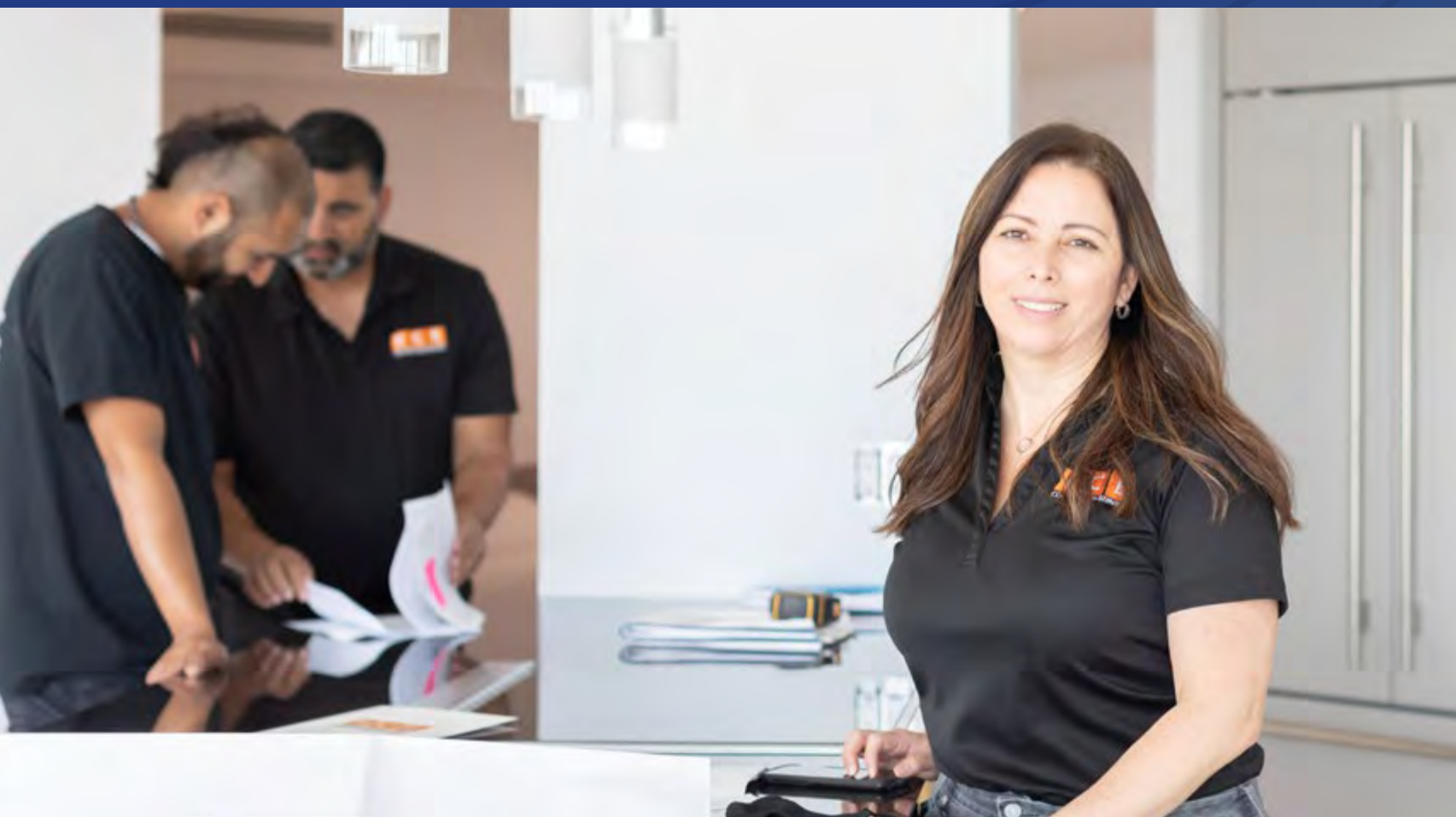




PROSPERA[™]
ADVANCING HISPANIC BUSINESS

2019-2020 ANNUAL REPORT: **ONE YEAR OF PANDEMIC**



ABOUT PROSPERA

MISSION STATEMENT

Our mission is to help start, sustain, and grow Hispanic-owned businesses to achieve community prosperity.

VISION

To emphasize the power of economic opportunity and act as a catalyst for positive community change by contributing to the growth and success of Hispanic-owned businesses.

ORGANIZATIONAL VALUES



Empathy



Teamwork



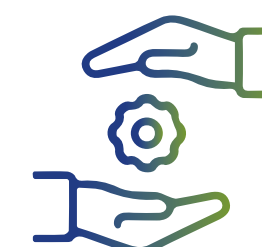
Integrity



Community



Achievement



Stewardship



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LETTER FROM OUR LEADERS



Boris Ayala, *Prospera Board Chair*



Eddie Soler, *Immediate Past Chair*



Augusto Sanabria, *President & CEO*

"We adapted our services according to **OUR CLIENTS' PRIORITIES.**"

The **COVID-19 pandemic** began halfway through our 2019-2020 fiscal year. What we thought at first might last two weeks, has severely disrupted our families, communities, and work for over a year. At Prospera, we reacted to the crisis **by focusing on fundamentals: taking care of our staff, clients, and funders.**

We quickly pivoted to operate virtually, **protecting our staff and their families** while making ourselves accessible to existing and new clients. We adapted our services according to our clients' priorities, pausing our educational programs, increasing individual consulting hours to respond to the increase in requests for assistance, and focusing on helping established business owners resolve immediate needs. **We learned about the various government programs** that were activated and began helping our clients

LETTER FROM OUR LEADERS

navigate the crisis, holding their hand in the process of applying for aid. A couple of months later, we resumed our business seminars in Spanish, now online, **sharing information and resources across our service areas**. We ended the fiscal year with a record number of individual consulting hours provided to Hispanic entrepreneurs in Florida and North Carolina, but the need for support is still great.

Three years prior to the start of the pandemic, our organization set goals to further increase our efficiency and build reserves after our State of Florida annual funding was reduced by nearly half. We raised funds to invest in our infrastructure and were able to improve our technology. As a result, **we were ready to respond quickly to the increased demand for our services** and despite the pandemic challenges

and uncertainty, we were able to remain fiscally sound and sustain our operations.

Our 2019-2020 external audit was completed with an unqualified opinion by BDO, a member of the world's fifth largest accounting network. We remain focused on being excellent stewards of your investments and diversifying our revenue sources. We are proud to generate a significant ROI for our funders, leveraging public and private contributions and maintaining minimal overhead with shared administrative services for all the regions we serve.

Thanks to **our community's generous contributions** to our mission, our clients' trust in our program, and our partners' support, this year we will celebrate Prospera's 30th anniversary with a strong and sustainable organization. The pandemic has

reminded us of the critical role of Prospera's program model, its responsiveness and adaptability to local needs, and the difference we could make in other communities. We continue exploring expansion opportunities outside of our current service areas in Florida, North Carolina, and beyond.

Our nation's focus on equity, wealth creation, and economic empowerment of minorities aligns with our mission **to help start, sustain, and grow Hispanic-owned businesses to achieve community prosperity** and our vision **to emphasize the power of**

economic opportunity and act as a catalyst for positive community change by contributing to the growth and success of Hispanic-owned businesses. Hispanics continue starting businesses at a significantly higher rate than the rest of the U.S. population. Our services help them be more resilient and sustainable.

With your renewed commitment to our mission, we can continue empowering Hispanics to provide for their families, create jobs for others, and increase their financial independence and prosperity.

5

"We were ready to **RESPOND QUICKLY** to the increased demand for our services."

ANNUAL FUNDERS: FLORIDA

INVESTORS' CIRCLE



PLATINUM



WORKSHOP SPONSOR



GOLD



SILVER



GOVERNMENT FUNDERS



REGIONAL



ANNUAL FUNDERS: NORTH CAROLINA

INVESTORS' CIRCLE



PLATINUM



SILVER



BRONZE



GOVERNMENT FUNDERS



CLIENT DONORS

THANK YOU TO ALL Hispanic business owners who have received assistance from Prospera, and made financial donations to pay it forward and help fellow Hispanic entrepreneurs achieve their dreams and goals.

We are very grateful for your support!

We would like to **recognize the Prospera clients** whose very generous donations make them part of our **Clients' Circle**:

- Esteban & Itzel García
- James Harhi, IAM LLC and JFH Technologies
- Yanet & Arnaldo Herrero, Kings Service Solutions
- Michael & Karina Pastrana, Happy Paws Pet Resort
- Ruben & Laura Perez, Zaza New Cuban Diner and Perez of Florida



Thanks to the following donors, we were able to deliver
100% OF PROSPERA'S SERVICES AT NO CHARGE
to clients during fiscal year 2019-2020.

**We are grateful for your investments in our
mission, community and economy.**

FY2019-2020 DONORS: FLORIDA

\$100,000+

- AT&T
- Bank of America
- City of Orlando
- Hillsborough County
- Miami-Dade County
- Orange County
- Osceola County
- State of Florida
- Wells Fargo

\$75,000 - \$99,999

- U.S. Economic Development Administration
- The Miami Foundation

\$50,000 - \$74,999

- Capital One
- City of Miami
- Duke Energy
- Seminole County
- Truist
- Walt Disney Parks & Resorts

\$40,000 - \$49,999

- AdventHealth
- Florida Blue

\$25,000 - \$39,999

- City of Clearwater
- Suncoast Credit Union
- TD Charitable Foundation

\$10,000 - \$24,999

- Amerant Bank
- Bank OZK
- CenterState Bank
- Charter Communications - Spectrum
- City of Doral
- City of Kissimmee
- Conrad Santiago, CFP, MSFS
- Fifth Third Bank
- Florida Counts Census 2020
- Florida Power & Light
- Hispanic Federation
- JPMorgan Chase
- Orlando Health
- Orlando Magic
- Orlando Utilities Commission
- Regions Bank
- Tito's Handmade Vodka
- Universal Orlando
- U.S. Hispanic Chamber of Commerce

\$5,000 - \$9,999

- Bank United
- Helios Education Foundation
- Nielsen
- Synovus
- Visit Orlando
- Visit Tampa Bay
- Wyndham Worldwide Corporation

\$1,000 - \$4,999

- 180 Commercial
- AARP
- Addition Financial
- Advanced Physical Medicine
- Akerman LLP
- Alluriam Health Care
- Ardmore Roderick
- Balsera Communications
- BB&T
- Charles Schwab & Co.
- CNL Financial Group
- Edyth Bush Charitable Foundation
- Embrace Home Loans
- Fairwinds
- Happy Paws Pet Resort
- Hill Ward Henderson
- Iberia Bank

- Jim Rufrano
- Jingle Bell Lights
- JIRACOR
- Jose L. Gutierrez
- Kidsville Pediatrics
- Laurie Hunt
- Live Healthy Little Havana
- Massey Services
- Mercedes Angell
- Miami Downtown Development Authority
- National Entrepreneur Center
- Nemours Children's Hospital
- New York Life Insurance Co.
- Ocean Bank
- Orange Cycle
- Paychex
- Plaza del Sol
- PNC Bank
- Rollins College
- Rosen Hotels & Resorts
- Sky Builders USA
- SunTrust
- Univision Communications
- Univision Orlando
- Walmart
- Waste Management
- West Kendall Baptist Hospital
- Workmagic

FY2019-2020 DONORS: NORTH CAROLINA

\$100,000+

- City of Charlotte
- Ewing Marion Kauffman Foundation
- State of North Carolina

\$50,000 - \$74,999

- Mecklenburg County
- NC IDEA
- Wells Fargo
- United Way of Central Carolinas, Inc./
Foundation for the Carolinas

\$25,000 - \$39,999

- Hispanic Federation
- Truist

\$10,000 - \$24,999

- Bank of America
- Duke Energy
- Fifth Third Bank

\$5,000 - \$9,999

- Bank OZK
- FNB Community Foundation
- U.S. Hispanic Chamber of Commerce

\$1,000 - \$4,999

- Social Venture Partners
- UNCC Hispanic Entrepreneur Center

CLIENT STORIES



A Barber's Bar & Café >



Bla Party Rentals >



Carolina J&M Automotors >



Elite Dental >



Essentials Spa >



Floridian Medical Group >



Furniture for Life >



Gamma Diagnostic Lab >



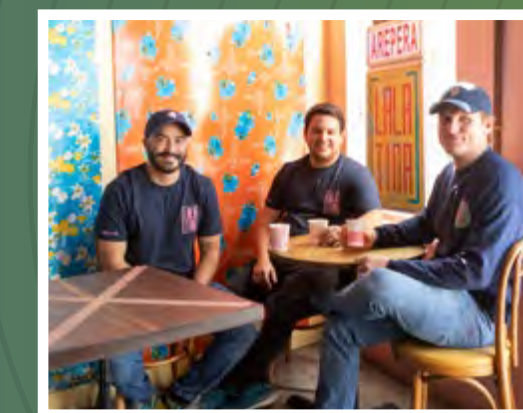
Iconica Design >



ISSA Wellness >



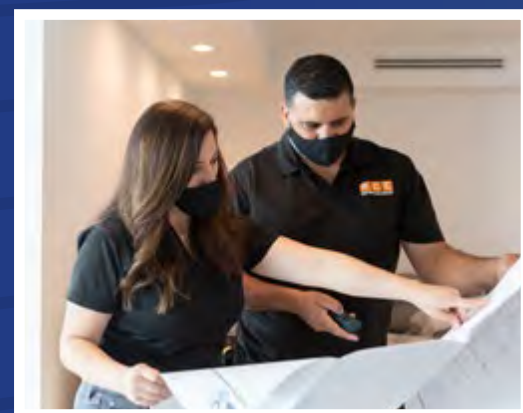
Kazumi Garden >



La Latina >



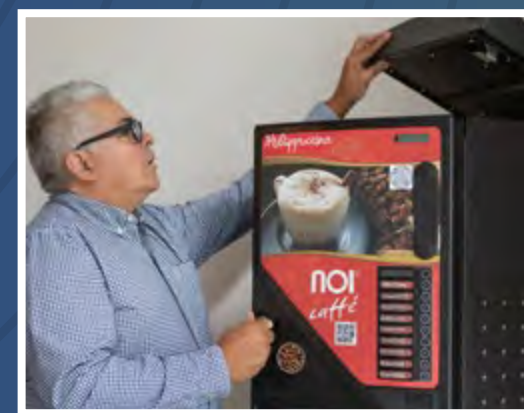
Like Arrows >



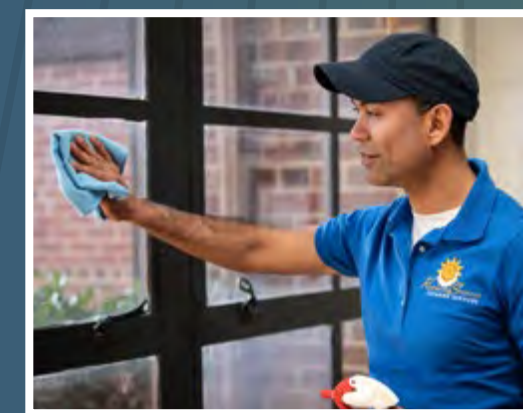
RCE Construction >



Rentame USA >



RICO Foods Co. - Mr. Capuccino >



Robinson's Splendor Cleaning Service >



Taquitos Mexican >



Vicky Bakery >

STORIES ABOUT

ESTABLISHED • **URBAN** • RURAL • **FRANCHISE** • BUSINESS PLAN • **MARKETING PLAN** • FOOD INDUSTRY

LAB TESTING • CONSTRUCTION • **TRANSPORTATION** • CLEANING • **USED CAR DEALER** • SERVICES

HOME GOODS • DENTIST OFFICE • **BARBERSHOP** • HEALTH SERVICES • **EVENT PLANNING**

FAMILY-OWNED • **WOMAN-OWNED** • PIVOT • **RESILIENCE** • JOB CREATOR • **ACCESS TO CAPITAL**

STRATEGIC ALLIANCES • **TECHNOLOGY** • FILL THE GAP • **ACCOUNTING**

HOME-BASED • **LEGAL ASSESSMENT** • EXPANSION • **RECENT IMMIGRANT** • COMMUNITY DONOR

PRE-INCORPORATION • PANDEMIC STARTUP • **PANDEMIC RELOCATION** • QUICKBOOKS®

STRATEGIC PLANNING • SUPPORT NETWORK • **FINANCIALS** • TEAM • **BRAND** • EXPANSION

GROWTH • **ESSENTIAL** • STARTUP • **LEGAL** • ART • **GRAPHIC DESIGN**

VENEZUELAN • **PERUVIAN** • COLOMBIAN • **PUERTO RICAN** • HONDUREAN • **MEXICAN** • DOMINICAN • **CUBAN**

A BARBER'S BAR & CAFÉ

Cornelius, Mecklenburg County, NC



ABarbersCafeAndBar.com

An entrepreneur with **palpable energy and an entrepreneurial spirit**, Alexander Hakim attributes his success to his constant strive for self-improvement and his ability to see adversities as opportunities for growth.

Hakim moved to the U.S. to rebuild his life after the company he worked for in Venezuela closed. He spent the first few years working countless jobs, but his goal was to learn something new and embark on a new career path. One day, while skimming through a magazine, Hakim saw an ad for a barber institute. Seeing this as a sign, he enrolled in a class that same day. Although he lacked the money to pay for tuition, he got a student loan and started his one-year certification program.

Upon graduating from barber school in 2005, he started his journey working at a Cuban barbershop, where lively music, modern haircuts

and *cafecitos* became his everyday routine. Five years later, he started working at an American barbershop and bar, where he learned classic barber techniques, such as using hot towels and serving beer—the old-fashioned way. After experiencing both cultures firsthand, he knew **he was ready to merge his experiences and offer clients his version of a barbershop**, and so he established A Barber's Bar and Cafe.

In 2016 he moved to North Carolina to be closer to his parents and brothers, and found a space to open his shop in an affluent neighborhood. **Prospera helped him navigate the process of creating a new business**, guiding him as he obtained permits and connecting him with banks to get a line of credit. During the first two years in business, Hakim worked every day, growing the operation to four employees and serving up to 200 customers per week.





In January 2020, two months before the pandemic impacted North Carolina, Hakim had to move the barbershop to a new location when his landlord sold the property. Fortunately, he found a townhouse for rent a couple of blocks away, where he could both live and set up the shop. **Thanks to a rent reduction and an SBA loan approval**, he sustained the new barbershop construction and kept his employees until reopening in June 2020.

Since then, Hakim has continued to take incremental steps to turn the pandemic into a growth opportunity. "I firmly believe that if you have faith in yourself and God, and strive to become your best version, you can accomplish anything you want," said Hakim. **"It takes consistency, discipline, and working hard to make things happen."**

"I firmly believe that **IF YOU HAVE FAITH IN YOURSELF AND GOD**, and strive to become your best version, you can accomplish anything you want," said Hakim.



BLA PARTY RENTALS

Tampa, Hillsborough County, FL



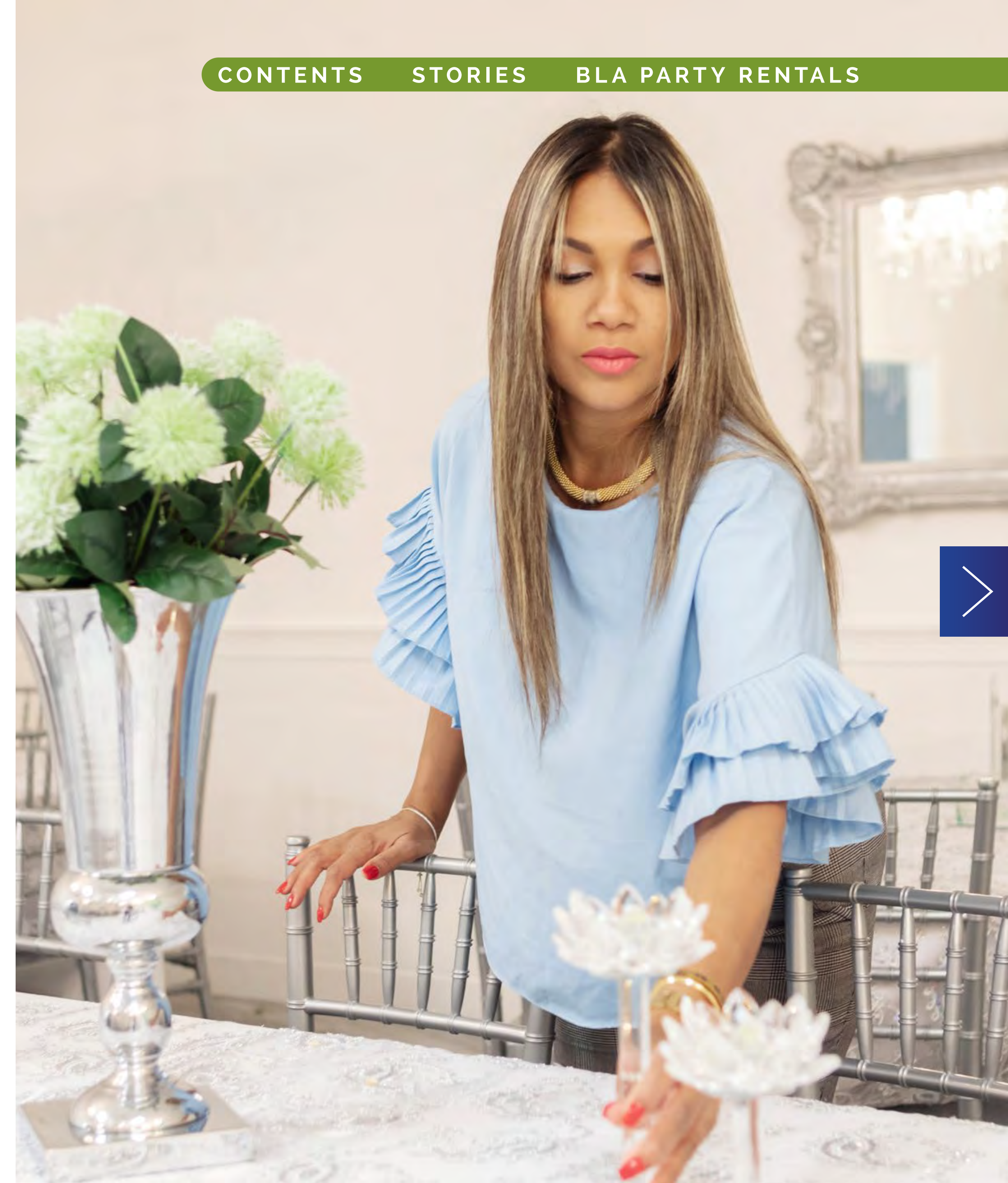
BlaPartyRentals.business.site

If there's one thing that Bismeiry Lantigua has proven during her trajectory as a businesswoman and an immigrant, it's her **resilience and relentless work ethic**. Shortly after moving from the Dominican Republic to Tampa, she founded BLA Party Rentals, influenced by her cousin who worked in the events industry. **Lantigua started doing business from her house** by providing a rental service of tablecloths and other party decorations to friends and family. Soon after, the word spread and requests to take on weddings, baby showers, *quinceañeros*, and other celebratory events started coming her way.

In 2018, Lantigua went through a personal hardship that left her in an economic crisis, struggling to make ends meet. As a single mother of four, **giving up was never an option**. In pursuit of new opportunities, she invested her tax returns and the little savings she had into renting

a warehouse where she could showcase her products and expand her business. And even though she did not have proof of income or a line of credit at the time, her landlord gave her a chance—a testimony of how the kindness and benevolence of others can impact lives.

As business increased, Lantigua focused her efforts on remodeling the warehouse, transforming it into an event space with a showroom, a storage room, and an office space. She reinvested all of her proceeds back into the space and steadily grew her business, which led BLA Party Rentals to become one of the premiere venues and event planning companies in Tampa. Her reputation solidified and **she became an influential force in the industry**. In February 2020, Lantigua launched the first Vision 2020 Summit, a conference dedicated to the event planning industry, which drew in peers from all around the country.





This is a testimony of how the **KINDNESS AND BENEVOLENCE** of others can impact lives.

A few weeks later, the impact of COVID-19 shut down the entire industry, leaving Lantigua out of business for almost four months. "Instead of panicking, I didn't stop working and finding ways to reinvent my business and move forward."

She reached out to Prospera seeking guidance and support, and was able to obtain accounting, legal, and marketing grants that paved the way for new business opportunities and partnerships. BLA Party Rentals grew their offerings to include in-house decorations and event planning, and at the same time, Lantigua focused on strengthening her relationship with industry peers.

One of her biggest accomplishments

during the pandemic was starting a non-profit organization committed to the support, guidance, and regulations of the events industry.

As part of her expansion plan, Lantigua recently launched BLA Academy in her studio, to offer a variety of workshops on cake designs, event styling, event planning, and other industry related courses taught by professionals in the field. **This new line of business will generate additional revenue during slower weekdays and fast-track her process to recovery.** As Lantigua says, "Every experience in life is about how you look at it and react to it. I decided to take the pandemic as an opportunity to learn new things, reanalyze my business, and enjoy a much-needed time with my kids." As a result, she has evolved to a better version of herself as an entrepreneur, industry leader, and mother.



CAROLINA J&M AUTOMOTORS

Charlotte, Mecklenburg County, NC

CONSUMER INFORMATION
Administrative Fee/Documentary Fee
In order to provide the highest quality service to our customers, the dealership charges an Administrative or Documentary fee in the amount of (199) dollars, in connection with the retail sale or lease of a motor vehicle.

Vehicle Financing
In order to best provide service to our customers, we may be able to assist you in procuring financing for the retail purchase of your vehicle. This dealership may receive a fee, commission, or other compensation for providing, procuring, processing, submitting or arranging financing for the retail purchase or the lease of a motor vehicle, for which the customer may be responsible.
Should you have any questions relating to this notice, please ask your sales professional.

NCCGS 20-101 (1) (2) CIADA, 2019



CarolinaJM.business.site



Latinos living in the United States have suffered vastly from the fallout of the pandemic. Still recovering from the havoc wreaked by COVID-19, Jorge Rios is a **passionate entrepreneur focused on continuing to grow and expand his business.**

Rios arrived in the United States from Honduras after an economic recession wiped out his car dealership business. He settled in Charlotte and started working in construction, while restoring and selling used cars from his home as a side business. As Rios' car collection grew, he no longer had space to store them. His urge for independence led him to sell some properties he owned in Honduras and use his savings to lease an existing car dealership.

In 2010, Carolina J&M Automotors opened its doors in a growing neighborhood in Charlotte. **Rios had earned a reputation for his exceptional customer service and quality restored automobiles,** and word of his new venture started to spread.

In the wake of the pandemic, Carolina J&M Automotors was forced to close. Rios and his wife Odalma feared losing everything they worked hard to build. They had no working capital or savings to sustain them through the crisis and had recently taken out a bank loan to buy new inventory. To add to their stress, their family contracted the virus, which required them to quarantine for three weeks.

Despite the language barrier, the Rios family filled out an SBA relief fund application. When they were approved in June, they used the money to pay their loans and restore their business. **The demand for affordable, second-hand cars increased as the population's fear of public transportation emerged,** allowing the business to flourish.

After they had found a new sense of normalcy amid the chaos, the owner of the building where Carolina J&M Automotors was located sold the property. **After 11 years in this location, they were forced to relocate and start somewhere new.**

As they began to look for a new space for Carolina J&M Automotors, Jorge and Odalma reached out to Prospera for guidance. **They were awarded grants to develop a new business plan as well as work with an accounting firm** to help organize and restructure their finances. Prospera also helped them with the process and paperwork to apply for a loan for their new location. "We wish we had known about Prospera before. It would have been comforting to know that there was an organization looking out for us Hispanics," said Odalma. The Rios are hopeful about the future and have faith that these new changes will be growth opportunities for Carolina J&M Automotors.



Rios had earned a reputation for his **EXCEPTIONAL CUSTOMER SERVICE AND QUALITY RESTORED AUTOMOBILES**, and word of his new venture started to spread.

ELITE DENTAL

Altamonte Springs, Seminole County, FL



EliteDentalAltamonte.com

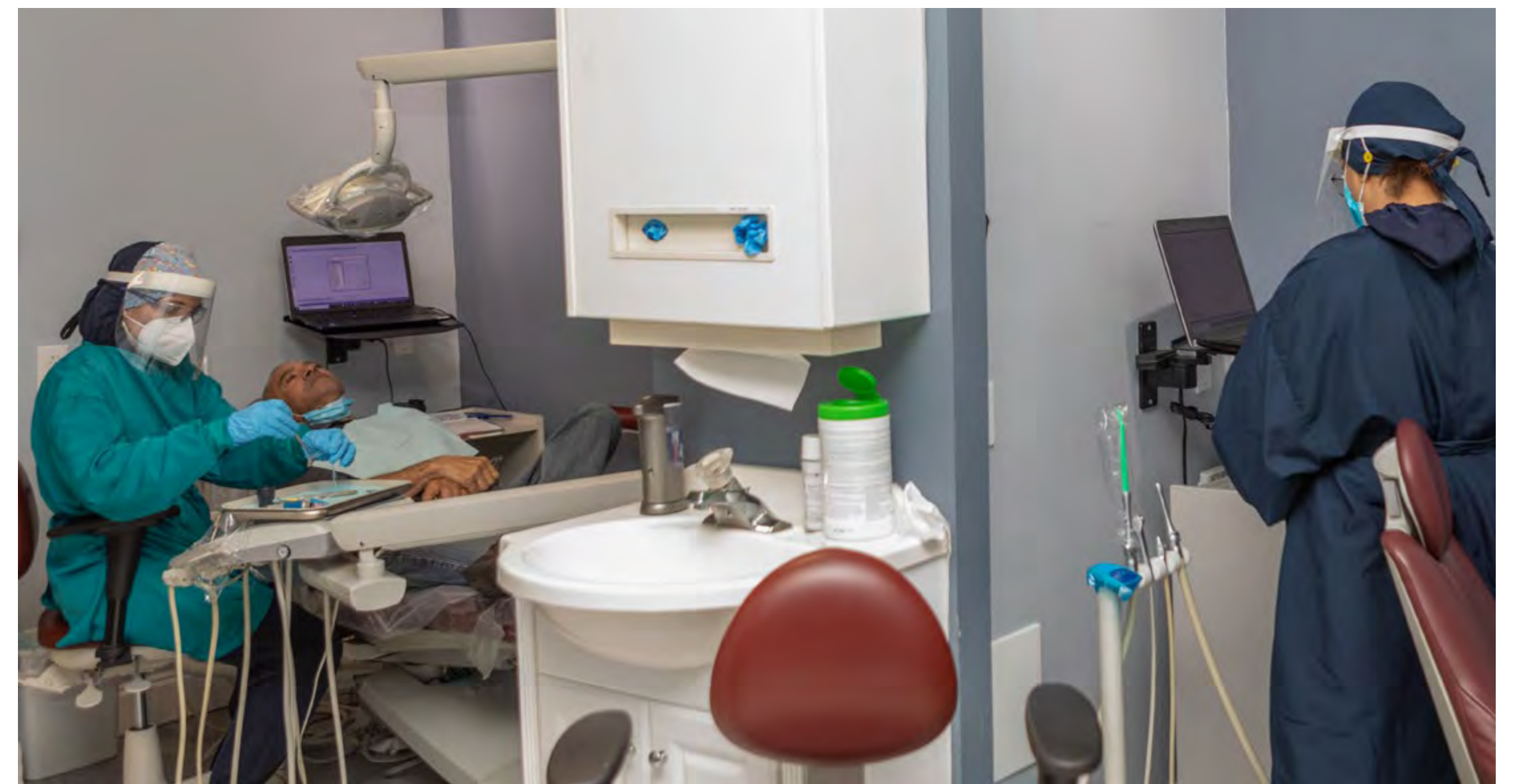


As COVID-19 cases surged, Juliana Bermudez was among the millions of small business owners that **had to close operations**, risking everything she worked so hard to accomplish since her arrival in the United States.

Originally from Colombia, Bermudez moved to California to finish her dental studies at Loma Linda University, graduating with a Doctor of Dental Surgery (DDS) in 2008. A few years later, she moved to Florida to jumpstart her career and eventually started her practice at Elite Dental in 2010.

Bermudez had a turning point when she became the dental clinic's official owner in 2016, which allowed her to broaden the facility's general and cosmetic dentistry services, focusing especially on seniors and children. Her brother Camilo began working in the business and together they grew Elite Dental from a small practice to a successful, full-service dental office that takes pride in serving the community.

As the virus spread, Bermudez had to shut down the dental office for operations. Desperately



searching for ways to navigate these uncharted waters, Bermudez contacted Prospera. **The organization guided her through the strenuous application processes for government relief programs,** including the Economic Injury Disaster Loan and PPP. She was also awarded business plan and branding grants to bolster the business.

During the first months of the pandemic, Elite Dental retained most of its employees and implemented a set of strategies to restructure the business and meet the demands of a new normal. They shifted their efforts to provide a safe environment for customers through rigorous safety

procedures, which included acquiring personal protective and sanitation equipment as well as reducing the number of patient appointments. Additionally, the business went through a rebranding process and created new promotional materials to inform clients about their preventive measures and announce their reopening.

With a new business plan and image, combined with Juliana and Camilo's resilience, Elite Dental has been able to reestablish its mission and continue growing. As of February 2021, **the company's sales have returned to pre COVID-19 levels, and they have been able to hire more staff to keep up with the demand.**



With a **NEW BUSINESS PLAN AND IMAGE**, combined with Juliana and Camilo's **RESILIENCE**, Elite Dental has been able to reestablish its mission and continue growing.

ESSENTIALS SPA OF CLEARWATER

Clearwater, Pinellas County, FL



EssentialsOfClearwater.com



Marisol Napoleon grew up **inspired by her hardworking mother**, who ran a successful salon for over 50 years. Early in life, she knew she wanted to play a vital role in helping other entrepreneurs, like her mother, own and operate small businesses. After Marisol graduated college, she started working as a financial advisor for small businesses and franchises at a multinational bank. Even though she was passionate about helping others in their journeys, she wanted to be a business owner.

When the chance arose to venture into a new opportunity, Napoleon and her husband decided to open Essentials Spa of Clearwater, **a turn-key franchise that met the criteria they were seeking**. Unlike other spas in the area, Essentials Spa offered guests luxury treatments and premium personalized services at affordable rates. From the beginning, Napoleon juggled her bank job and the spa while her husband worked full-time on operating their business.



In March 2020, just five weeks after Essentials Spa opened their doors, COVID-19 forced them to shut down.

Napoleon recalls seeing the yellow flag for non-essential businesses in front of her spa and the overwhelming sense of fear and uncertainty that came with it. The financial impact of starting a new company is often significant, especially amid a pandemic. Since the business was so new, with a limited track record and sales, Essentials Spa didn't qualify for government assistance or the much-needed support from the vendors and landlord.

Napoleon, however, wasn't ready to give up on her family's new business. She spoke daily to local politicians, attended virtual meetings, and advocated for Essentials Spa and other small businesses to get support. As a result, the spa moved from reopening during phase three, to reopening in phase one. "Latinos sometimes aren't heard or seen, but we can't be afraid to keep fighting. If you believe in your business keep trying," Napoleon stated.

After a month and a half of closure, the couple gratefully re-opened their business, implementing a new set of procedures to keep clients and staff safe.

Prospera provided Napoleon with marketing and sales planning to reach new customers and drive business, which were key to keeping her employees at the spa. The levels of stress the community

experienced was at an all-time high, and **Essentials Spa's treatments provided individuals with relief.** Their competitive pricing and discounts helped maintain regular bookings, and for her customers, it became an opportunity to destress and prioritize their well-being.

Napoleon's story of resilience and strength proves inspirational for women and Hispanics worldwide and teaches us about the importance of minorities advocating for themselves. To quote Marisol, **"Your voice has to be heard because if you just follow, you won't get to make the impact the world needs to see."**



"Latinos sometimes aren't heard or seen, but **WE CAN'T BE AFRAID TO KEEP FIGHTING.** If you believe in your business keep trying."

FLORIDIAN MEDICAL GROUP

Kissimmee, Osceola County, FL



[FloridianMedicalGroup.com](https://www.FloridianMedicalGroup.com)

Floridian Medical Group was founded in 2013 by Yina Frassure and her husband Michael. It is a physical rehabilitation center that specializes in treating chronic pain resulting from car accidents, sports, and work injuries. Like countless immigrants, the Frassures moved to the U.S. from Colombia 26 years ago, searching for better opportunities.

Yina trained in Colombia as a physical therapist and esthetician, and validated her studies when she arrived in the United States. Michael found his passion as a family nurse

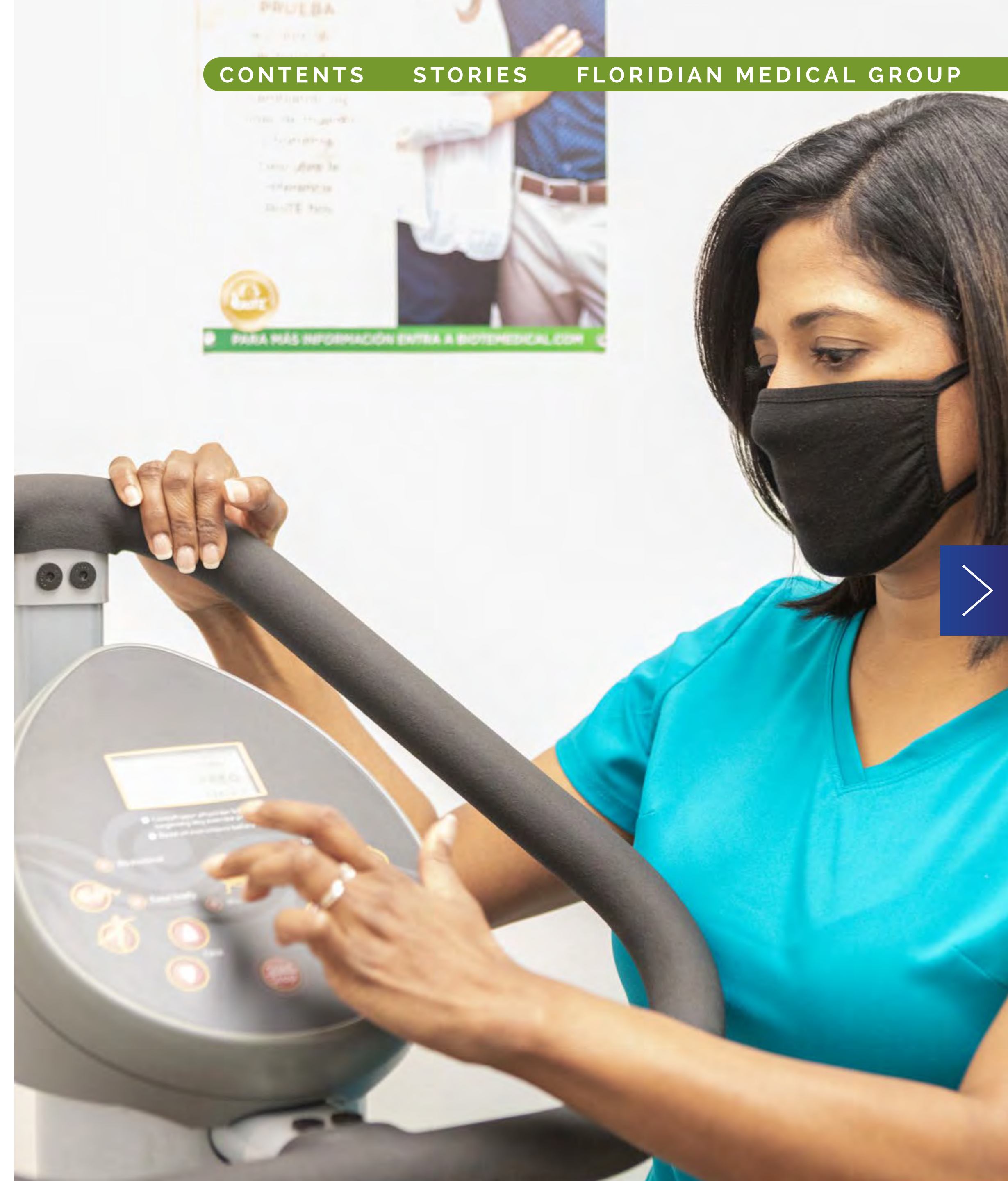
practitioner. **After years of hard work, they saved enough money to open Floridian Medical Group**, where they could create jobs for the community and help patients on their road to recovery.

Since its beginnings, Floridian Medical Group has focused on pain treatment and rehabilitation. Still, as an esthetician herself, Yina occasionally offered cosmetic skin treatments and other beauty procedures.

During the COVID-19 pandemic, they requested Prospera's assistance to conduct a market assessment and establish strategies to boost their sales amid the crisis.

Contrary to initial assumptions, they realized that although the requests to treat injuries decreased, the demand for esthetician services grew.

Yina and Michael pivoted their business model to launch esthetic services, including cosmetology and weight loss. Procedures like Botox,





fillers and level one liposuction became increasingly popular, as well as weight loss treatments for clients who became more health conscious during the pandemic. This strategy proved useful as the new business endeavor helped them branch out from their core business offerings and make up for the loss of income.

With Prospera's guidance, the company was able to apply for an SBA loan, which allowed them to participate in training, implement software, and update obsolete

systems using a new customer relationship management system. As a result, they were able to maintain their payroll, rearrange their space for their new services, and meet all the social distancing and sanitation requirements.

While the transition has not been easy, and the company's productivity remains below capacity, the Frassures have learned that although life may be unpredictable, it also provides opportunities to leave one's comfort zone and impact the community.

... the Frassures have learned that although life may be unpredictable, it also provides **OPPORTUNITIES TO LEAVE ONE'S COMFORT ZONE AND IMPACT THE COMMUNITY.**

FURNITURE FOR LIFE

Kissimmee, Osceola County, FL



Furniture4LifeOfficial.com

The most powerful success stories come from overcoming challenges, and for Olga Moras and Juan Tejada, adversities are what made them who they are today. **Their persistence, confidence and hard work have been fundamental components in becoming successful entrepreneurs.**

Moras and Tejada are Cuban natives that first migrated to Spain, fleeing the Castro regime, and finally made their way to the United States in 2012. Moras and their two young children came to the U.S. first, and Tejada joined six months later after crossing the Mexican border and obtaining residency thanks to the wet foot, dry foot policy.

Moras practiced dentistry in Cuba while Tejada worked as a radio host and journalist. **But upon arriving in the U.S., they had to start over** and find any jobs they could to provide for their family. Moras' voice cracked with emotion as she recalled her first years in the country.

The lack of job opportunities fueled Moras and Tejada's creativity. They came up with a clever business concept: refurbishing and restoring used furniture to sell. The idea began when they moved to a new house and could not afford new furniture. They saw the extensive offering for second-hand quality furniture online, allowing them to purchase and refurbish a few pieces.

By 2014, Moras and Tejada had built a small workshop in their garage and started promoting their business, mainly on social media. They made enough to make ends meet, but the cost of living in Miami proved a challenge. They decided to close their small business and move to Orlando in search of new opportunities.

Moras and Tejada had a longing to become business owners, and after many sleepless nights of brainstorming, **they decided upon a new venture: a furniture store.** They registered their company Furniture For Life in February 2017 and started





the business out of their home. Three months later, the high demand and industry requirements led them to expand. They opened their business inside the Plaza del Sol shopping mall in May 2016.

The mall's management team provided outstanding support to the new entrepreneurs and connected them with Prospera to boost their business. Prospera's team provided Furniture For Life with grants for branding and bookkeeping, and helped them determine their next steps through consulting.

At the beginning of the pandemic, Moras and Tejada decided to move to a space three times bigger than theirs when it became available in Plaza del Sol.

During the six-week lockdown, they were able to restructure the new space and move. And while it might have seemed like a risky decision amid the pandemic, Moras knew it was the right time to take a leap of faith in their business and focus on growing it.

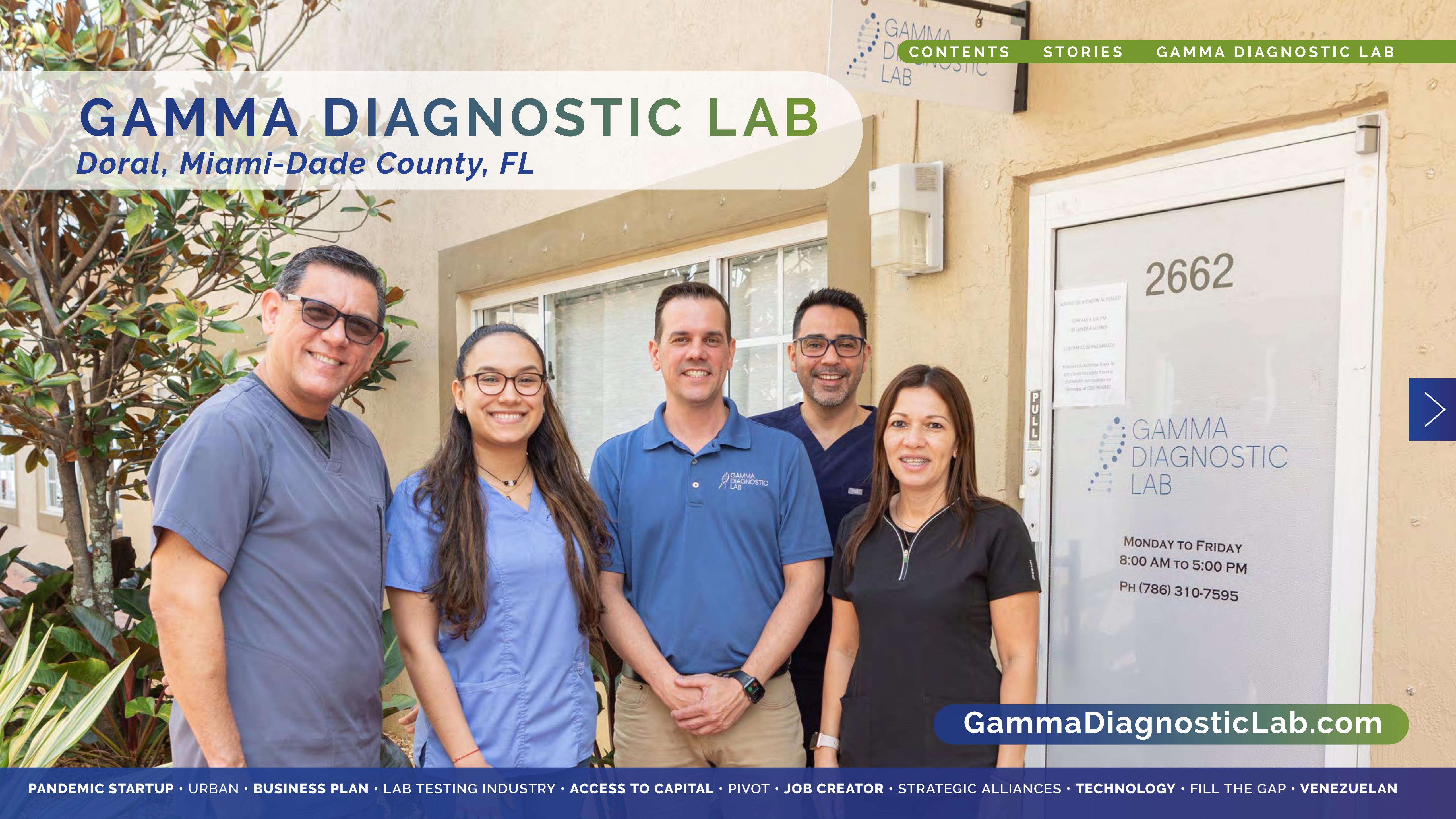
Despite inventory issues created by pandemic-caused freight delays and other logistical challenges, **the couple is grateful for their steady business growth** and certain they will continue to expand and create a greater impact.

... the couple is grateful for their **STEADY BUSINESS GROWTH** and certain they will continue to expand and create a greater impact.



GAMMA DIAGNOSTIC LAB

Doral, Miami-Dade County, FL



[GammaDiagnosticLab.com](https://www.GammaDiagnosticLab.com)

When Carlos Lopez and Miguel Guerra opened their business during the first days of January 2020, **they couldn't possibly anticipate how abruptly the world would change in a matter of weeks** and the role they would play in its new normal. GAMMA Diagnostic Lab was conceived as a full-service laboratory that would provide a wide range of analysis and diagnostics testing in the Clinical Chemistry, Hematology, Coagulation, and Immunology fields. As part of their value proposition, they planned to offer their services at affordable prices to uninsured patients who couldn't get tested otherwise.

With the help of Prospera, **they were able to secure a loan for \$25,000 to jumpstart their operations;** invest in equipment, paperwork, and permits; and structure the overall company. But before they could start investing in the company's growth, they were hit with the COVID-19 pandemic and had to close their operations for almost three

months. Like other small businesses across the country, **Carlos and Miguel took this time to pivot their services and transition their laboratory to adjust to a new demand: COVID-19 testing.**

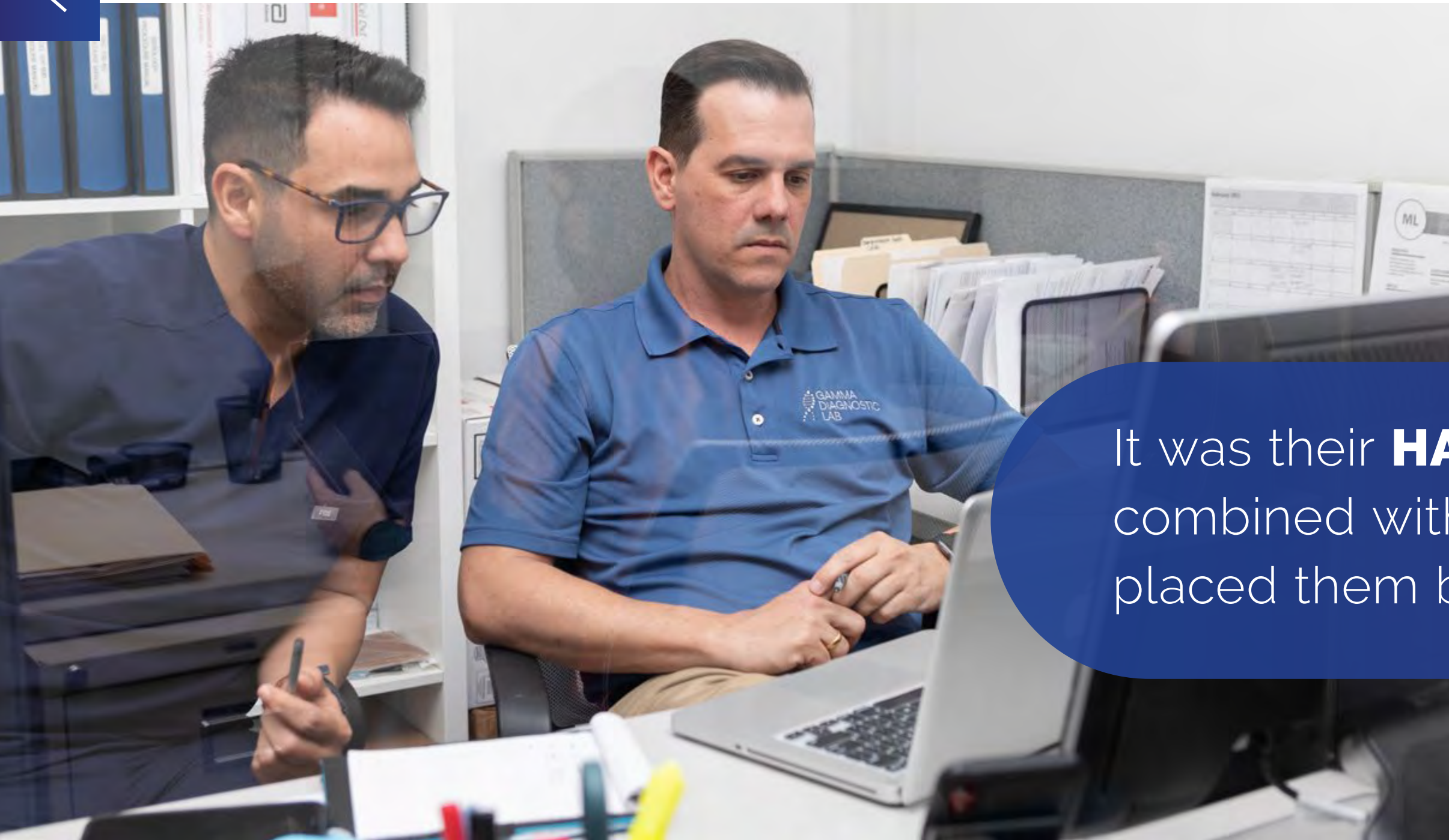
GAMMA started offering antibody testing using the equipment they had acquired for immunology, until they were able to invest in the machinery necessary to conduct PCR exams. **In a matter of months, almost their entire revenue resulted from COVID-19 testing.** As part of their new strategy, Carlos and Miguel started knocking on private company doors to offer testing packages for their employees, offering quick results at competitive pricing. In fact, their affordable pricing structure—almost half of their competitors'—and their ability to offer in-house testing, put them at an advantage. Most recently, they have started partnering with travel agencies and airlines to offer same-day results to travelers, and they are also in the process of





launching a digital campaign and social media partnerships to increase brand visibility and awareness.

As a new company with no employees, GAMMA Laboratory didn't qualify for any COVID-19 government loans or relief. Fortunately, **they were able to rely on Prospera for guidance and clarity regarding regulations around the pandemic.** In a matter of months, Carlos and Miguel went from opening their business, to becoming leaders in their field amid a worldwide crisis. It was their hard work and resilience, combined with the right opportunity, that placed them back on the path towards success.



It was their **HARD WORK AND RESILIENCE,** combined with **THE RIGHT OPPORTUNITY,** that placed them back on the path towards success.



ICONICA DESIGN

Orlando, Orange County, FL



[ShopIconica.com](https://shopiconica.com)



Every year, for their children's birthday parties, Jelis Ruvolo and her husband Paulo poured their creativity into developing custom designs and themes for their decorations. **With each event topping the last, word of Ruvolo's talent spread and the demand for custom event decorations and designs grew.**

In 2006, upon completing her bachelor's degree in Graphic Design in Venezuela, Ruvolo and her husband moved to the United States. Ruvolo's career began in the corporate world, but she soon realized that although she enjoyed the design and creative aspects of her work, it wasn't fulfilling. Looking to fill the void, Ruvolo found a niche market for high quality, fully customizable and trendy party supplies, spiking the idea of a new business venture—ICONICA Design. Ruvolo founded ICONICA Design in 2013, led by an unwavering desire to create unforgettable moments.



What started as an Etsy page selling custom event decorations and gifts for any occasion, soon evolved into much more. **As business thrived, the Ruvolos sought to structure their company and gain better control of their finances.** They were able to secure a grant for a business plan from Prospera, which proved crucial for the company's growth and development.

"Prospera's grant not only helped us organize and structure our business and finances, but also connected us with partners who have been invaluable to our growth," said Ruvolo.



As a result, ICONICA Design created strategic alliances with local printing shops to offer fully printed and mounted products, and was able to hire freelance graphic designers to keep pace with the workload. **However, with the onset of COVID-19, events were indefinitely put on standby** and ICONICA Design's demand and revenue stream essentially came to a halt.

In May 2020, ICONICA Design turned to Prospera for a marketing grant to help them navigate the new normal. Although sales plummeted in the first few months, Ruvolo used the extra time to develop strategies to pivot their services and adapt to the new demand. In Fall 2020, they introduced

a line of custom labels for products such as hand sanitizers and masks, as well as new designs for sympathy cards and memorials. ICONICA Design built their website to sell directly to consumers with lower overhead and invested in advertising through various platforms.

When asked about her journey through the pandemic, Ruvolo said, "Entrepreneurship is a constant learning process where you have to learn how to adapt to trends and changes in the market; the pandemic was no different. Luckily, **we were able to use this time to learn new skills and improve techniques**, so we could become better versions of ourselves."



"ENTREPRENEURSHIP IS A CONSTANT LEARNING PROCESS where you have to learn how to adapt to trends and changes in the market; the pandemic was no different."

ISSA WELLNESS

Venice, Sarasota County, FL



IssaWellness.com

26 years ago, Patricia De la Ossa and her husband, Guillermo Saavedra moved to the United States, searching for better opportunities where they could create a bigger impact through their work. **Led by a lifelong mission to help others and equipped with years of training as a physical therapist in Colombia,** De La Ossa originally found a job working in a rehabilitation center in Sarasota, Florida.



Several years later, when their daughter Isabel was diagnosed with autism, the couple was inspired to begin their entrepreneurial journey. They founded ISSA Wellness, named after their daughter, a company that aligned their own set of core values and passions. This new venture was a blessing born out of difficult times.

In the early stages of ISSA Wellness, De la Ossa worked as an independent contractor, offering home care services to physical therapy patients. As the business flourished, they were able to open their first clinic to provide holistic therapies for pain, balance issues, the effects of cancer treatments, and some conditions associated with autism. "We wanted to provide physical therapy and lymphatic treatments in a controlled environment, through a holistic, mind-and-body approach," said De la Ossa.

Through her work, she created a space that rehabilitated and uplifted patients with traumas, cancer, and other needs. This was only





accelerated when **she received the tools and resources from Prospera, which were pivotal to helping her grow the business.**

The organization awarded ISSA Wellness grants to consolidate their business and marketing plans. They also received guidance on marketing strategies and a grant to build a new, restructured website. By January 2020, ISSA Wellness' business had grown significantly, allowing them to move into a newer, larger office space.

During the COVID-19 pandemic, ISSA Wellness turned to Prospera for help in applying for U.S. Small Business

Administration relief programs. They obtained both PPP and EIDL grants, helping them retain their employees and fulfill their rent obligations.

Although dealing with the pandemic hasn't been easy, it has given De la Ossa time to learn new skills and strengthen her education, which she always wanted to do. More recently, she has obtained a certificate in Bioneuroemotion and completed a Frequency-Specific Microcurrent training to treat pain and inflammation. Since their reopening, ISSA Wellness has been able to offer new services that contribute to their mission to guide and empower people through therapy and mind-body balance.

This new venture was **A BLESSING BORN OUT OF DIFFICULT TIMES.**

KAZUMI GARDEN

Pembroke Pines, Broward County, FL



KazumiGarden.com



During a trip to visit her daughter in Nagoya, Japan, Mercedes Manosalva **became fascinated by a traditional Japanese gardening technique** where an ornamental pot-less plant was created by wrapping soil in moss. These *Kokedamas*, as they are called in Japan, were handmade with precision and keen detail, resulting in unique pieces unlike anything Mercedes had seen before.

Captivated by these plants, she studied and learned the techniques, taking it on as a hobby when returning to her hometown in South Florida. Mercedes' son, Edgardo, saw one of her stunning creations and **envisioned evolving it into a profitable business.** And so, the journey of a new venture began. Translating to beauty and harmony from its native language, the name Kazumi was chosen by Mercedes' Japanese granddaughter, capturing the essence of what the company would strive to become.

The first few years, Kazumi Garden gained exposure through their attendance at flea markets, bazaars, and plant exhibits, but it was not until February 2020 when their participation at the Tropical Plant International Expo would mark a turning point for their business. Out of 400 vendors, they were granted the Cool Product award and won second place as Best Exhibit in their category—accolades that landed them on the map amongst thousands of plant enthusiasts, wholesalers, and botanical gardens. Riding this new wave of success, Edgardo reached out to Prospera for guidance to **better structure their company and finances**, and be able to keep up with the demand.

Prior to the pandemic, the Manosalva family was in the midst of an expansion. Just when they started to find their place in the market and

establish their identity, the playfield changed abruptly. With little time to dwell on the negativity, they acted fast, seeking ways to **refocus their efforts and pivot their business model**. "As a family we've always trusted that when things are done the right way, no matter what setbacks come your way, as long as you keep moving and adapting, great things will happen," said Edgardo.

With the help of Prospera, Kazumi Garden shifted efforts to reestablish their digital presence, launching a new user-friendly website and becoming more involved with the online plant community through Facebook groups. "There was this one plant called the Pink Princess or Philodendron that my mother loved dearly but was never a big hit before. Suddenly, the demand for these plants increased to a point that they sold out within minutes of adding them to stock. We found out that we were selling them way below market price," said Edgardo. Call it

sheer luck or great taste, they were thankful that the Pink Princess helped boost their sales and popularity.

As part of their strategy, they also implemented new and improved shipping techniques that impressed their clients, created new partnerships with botanical gardens, and solidified their customer service and brand image. However, it was not a smooth road upward. These months of immense challenge took a toll on their business and their family, but also became an opportunity to work on their weaknesses and become stronger together. Now more than ever, in the middle of a worldwide crisis, their **hard work and resilience** is paying off as sales rise steadily and they continue to gain popularity.



These months of immense challenge took a toll in their business and their family, but also became an **OPPORTUNITY** to work on their weaknesses and **BECOME STRONGER TOGETHER.**

LA LATINA

Midtown, Miami-Dade County, FL



LaLatinamiami.com



Although COVID-19 has profoundly disrupted businesses near and far, **some companies have been able to find silver linings within the challenges.** For restaurateur Alejandro Diaz, the pandemic allowed him to focus on growing and developing new projects to advance his business.

In 2018, Diaz left his native Venezuela to continue his journey as a hospitality and restaurant leader in Miami. His heart was set on opening a pizzeria following his success in Venezuela, but he soon realized that buying an existing restaurant would allow him to test the market with moderate investment and fewer risks. **He found an opportunity in La Latina,** a restaurant concept close to his roots that had opened in the Midtown/ Wynwood area in 2011. It was the first Venezuelan arepera on the city's east coast, gaining popularity with locals and tourists.

La Latina's soul and identity aligned with Diaz', making it easier for him to identify growth opportunities within its culture, philosophy, food

and overall operations. In early 2019, Diaz and his two business partners became the new owners of La Latina. **With dedication and hard work, they were able to significantly grow the restaurant** in their first year of business, leading to record-breaking sales from December 2019 to February 2020.

In March 2020, when the world came to a standstill, **Diaz had to rapidly adapt to a new set of challenges.** In Venezuela he had grown accustomed to operating in hostile and uncertain environments, so he knew what had to be done to stay afloat. With lockdowns in effect, the La Latina owners were left to operate the restaurant by themselves, taking turns cooking, washing, and running all aspects of the restaurant.

The team pivoted their business model and **launched a line of frozen**

pre-made foods called **La Latina Lista**, a project previously sidelined to prioritize their high dine-in demand. With slower operations, Diaz also used the extra time to develop his pizza recipe, and he eventually **created the first Miami Slice delivery and takeout pop-up from La Latina's kitchen**. But their efforts didn't stop there. La Latina participated in the **"Feed The Chain" initiative** to help feed healthcare workers and families suffering from homelessness, while generating business for the entire food supply chain—from employees to distributors. **Additionally, they created an outdoor seating space**, adapting to guests' growing need to dine outside. To say that Diaz' productivity peaked during the pandemic is an understatement.

Amid the confusion regarding SBA loans, **Diaz reached out to Prospera for guidance and assistance** navigating the application process for economic relief grants. Prospera was a constant source of information for La Latina and provided them a grant to consult with a CPA

specialist they couldn't otherwise afford. "We were hoping to find a knowledgeable partner, but we received so much more. Prospera's active communication gives us a sense of security, which is priceless," mentioned Diaz.

Although it hasn't been an easy journey, Diaz has been a source of inspiration to his colleagues, bringing passion and dedication to every step he takes along the way. **He does not let adversities bring him down** but views them as learning opportunities, always keeping his goal in mind. Diaz and the La Latina team have successfully adapted their business to recover from any challenges they face along the road.

"We were hoping to find a knowledgeable partner, but we received so much more. Prospera's active communication gives us a **SENSE OF SECURITY, WHICH IS PRICELESS,**" mentioned Diaz.



LIKE ARROWS

Indian Trail, Union County, NC





Wilman Ortiz views adversities as opportunities in disguise. He is the owner of Like Arrows, a Monroe-based freight shipping and trucking company founded in July 2020, in the middle of the COVID-19 pandemic. Although life hasn't been easy for him, Ortiz strongly believes in living with gratitude and creating your destiny. Even at 38 years of age, his life is a testimony of perseverance and determination.

Born and raised in Puerto Rico, Ortiz started working at his uncle's construction company as a teenager, absorbing everything he could about heavy equipment and trucks. By his late twenties, his drive and grit led him on the **path of entrepreneurship to create his own cabinetry company.**

But his future changed abruptly. On September 20, 2017, Category 4 Hurricane Maria made landfall in Puerto Rico, causing widespread destruction. Ortiz recalls not having enough food to feed his children,

no power, and barely enough water to survive. Ultimately, with schools closed and businesses shattered, there was nothing left for Ortiz or his family on the island. **He jumped on a plane with his family and moved to Charlotte,** where he had relatives.

Within a week of arriving, Ortiz was able to find a job operating heavy equipment in a construction site. Even though he was highly skilled and experienced in the cabinet industry, he opted for a construction job given his English language skills. For three years, Ortiz worked as a heavy machinery operator for a construction company and learned all about the industry. Meanwhile, he enrolled in a community college to improve his English and completed a three-week course to get a Commercial Driver License.

In May 2020, Ortiz registered his company Like Arrows and **returned to Prospera for ongoing direction and structure on his new entrepreneurial venture.** A month later, he purchased his first heavy-duty truck, and through lots of networking and strategic alliances, he created a solid customer base.

More recently, Prospera awarded Ortiz with a business plan grant to better understand his business and guide him to make decisions that contribute to its success. Ortiz is a firm believer that obstacles are growth opportunities and,

in the middle of a worldwide crisis, he proved this. With a concrete business structure in place, he is confident about the future of his company.

With persistence, hard work and generous people who have lent him a hand along the way, Ortiz has been able to build his dream company: "God always shows us the way, and this time, it was through Prospera's guidance. I am extremely thankful that thousands of Latinos, including me, can benefit from an organization that genuinely cares about people the way Prospera does."



Ortiz is a firm believer that obstacles are growth opportunities and, in the middle of a worldwide crisis, **HE PROVED THIS.**

RCE CONSTRUCTION

Miami Lakes, Miami-Dade County, FL



RCEConstruction.com

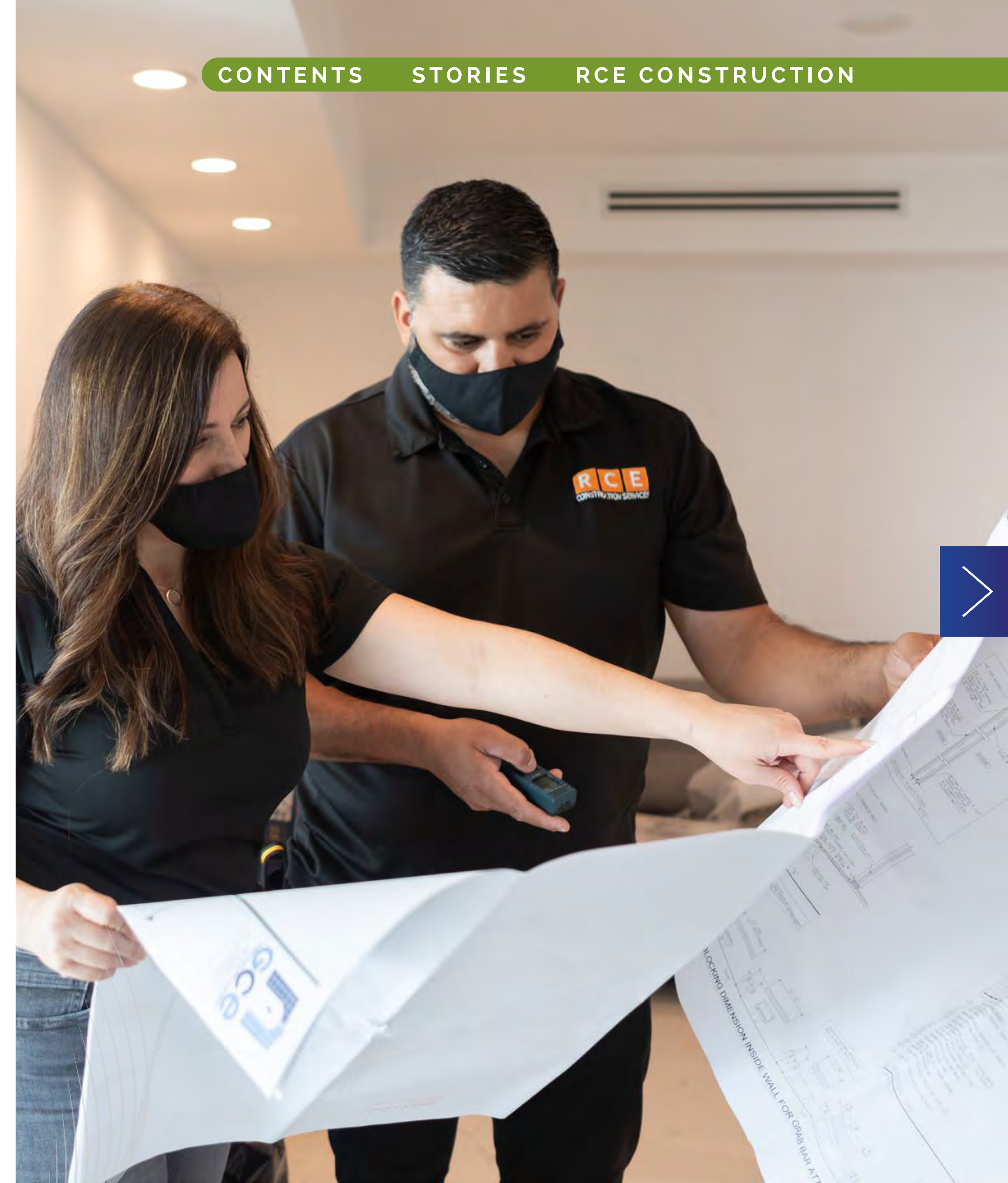
COVID-19 has wreaked havoc throughout the globe, yet **some industries considered to be essential have been able to stay afloat** by pivoting their business model to achieve long-term growth. This is not, however, without its set of challenges and adversities. The pandemic gave the Romero-Posada family the opportunity to focus on their business' growth and develop a new project that propelled the company forward.

Helmed by husband-and-wife team Carolina Posada and Pablo Romero, RCE Construction was founded in 2009 as a family-operated construction company in South Florida for high-end commercial and residential remodeling. Four years later, Carolina's father, Guillermo, moved to the U.S. with his wife and youngest daughter, Daniela, to join the family business. Guillermo provided support for the company's financial, accounting, and managerial aspects,

while Daniela handled customer service and permitting.

RCE Construction's journey with Prospera started four years ago when Guillermo attended a seminar in Miami-Dade College. He was instantly impressed with the organization's unparalleled support to the Hispanic community and reached out, hoping they could provide them the resources to better structure their company. **Prospera awarded RCE Construction grants** to develop business and marketing plans, and connected them to financial institutions to obtain lines of credit.

Before the pandemic, RCE's core business focused on high-end construction remodeling, an area that continued to grow steadily throughout the years. But a waning demand due to COVID-19 pushed them to pursue new growth opportunities. The company began marketing their





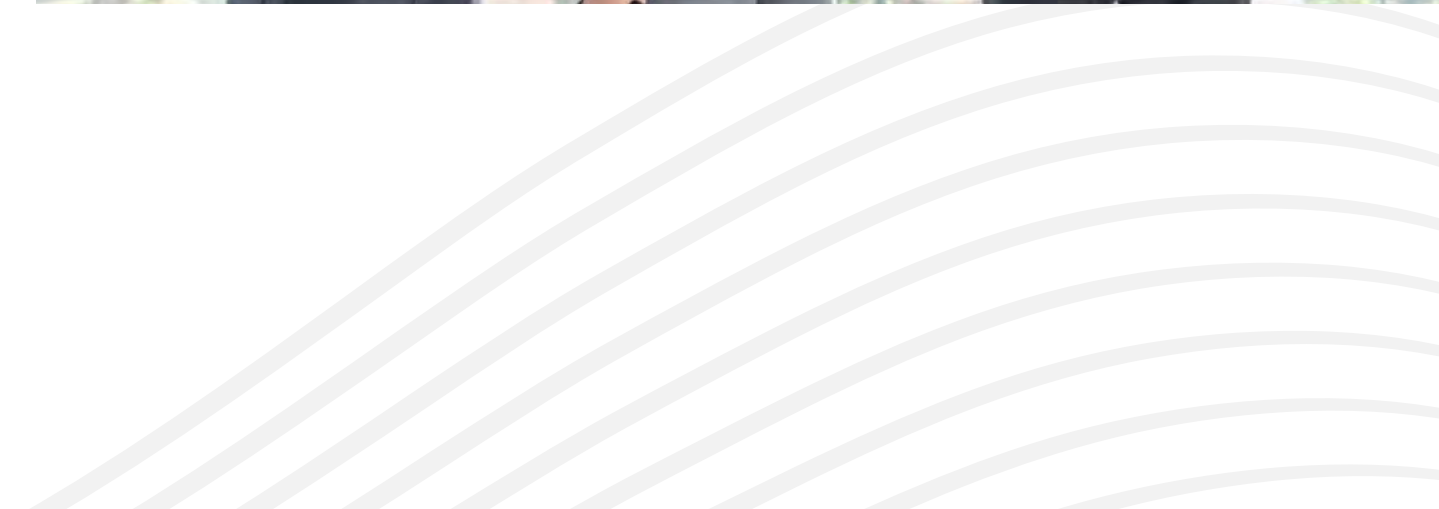
remodeling services beyond South Florida, while **refocusing their efforts on building and selling single-family homes**, tapping an industry that had remained steady during the pandemic.

Prospera helped RCE Construction in applying for SBA-backed loans, including the Economic Injury Disaster Loan and Paycheck Protection Program, which allowed them to continue operations and keep all their employees. During the downtime,

Guillermo and Carolina took advantage of Prospera's various online trainings to refresh their knowledge of running a successful business.

Although the pandemic brought its fair share of adversities and delays, Guillermo attributes their success to the sense of belonging that comes from working together as a family. "We work towards the same goals and support each other's growth. This has undoubtedly worked to our advantage," said Guillermo.

Although the pandemic brought its fair share of adversities and delays, Guillermo attributes their success to the sense of belonging that comes from **WORKING TOGETHER AS A FAMILY.**



RENT@ME USA

Charlotte, Mecklenburg County, NC



RentAMeUSA.com

Strongly influenced by her hard-working mother, Yvonne Farfan is a self-made entrepreneur and motivational speaker from Mexico City. As a young girl, she worked alongside her mother and brothers selling door-to-door products such as perfumes and electronics. Farfan's mother was a merchant, always pursuing new business opportunities, and it wasn't long before Farfan followed her footsteps.

Farfan spent her teenage years sharpening her skills by taking technology and finance courses. **She created various business ventures along the way,** saving enough to put herself through college. After completing her marketing degree in Mexico City, Farfan moved to the U.S. in the early 2000s to work at a financial services company. She climbed the corporate ladder, gaining the experience and resources necessary to become an entrepreneur and start her own

company. **Farfan identified a business opportunity in the events industry** and founded Rentame USA in 2008.

Within 10 years, what started as a rental company for inflatable bounce houses out of her home, grew into a full-service party rental and event planning company. **By January 2020, the company employed over 30 staff members,** participated on average in 20 events per week, including festivals and trade shows, and had built an impressive portfolio of corporate clients like Bank of America, Home Depot, and Concord Speedway.

When COVID-19 lockdowns took place, Farfan had to close her business. With weddings, birthdays, festivals, and tradeshow banned, Rentame USA had to sell part of its inventory to stay afloat. With Prospera's guidance, Farfan applied for an SBA loan, which helped her weather the crisis.





"The pandemic gave us a lesson on the importance of **INNOVATION AND CREATIVITY...**"

As of March 2021, the events industry is still at minimum capacity, and Farfan is unclear about what the future holds for Rentame USA.

She continues to venture into new growth opportunities, striving to better herself and contribute to the greater good. Seeing how gravely COVID-19 affected Hispanic business owners has redefined her purpose. She has become an advocate for the community on the importance of financial and strategic planning, and is now a certified financial advisor and life coach. Through her YouTube channel and podcast series, *Dosis de Abundancia Financiera*, **she helps others become more equipped to face crisis and uncertainty.**

Farfan reflects on her journey as a businesswoman since arriving in the U.S.: "The pandemic gave us a lesson on the importance of innovation and creativity, and it reminds us that sometimes it's necessary to walk away to find new opportunities.

We came to this country to find the American dream, and we can't let the pandemic take it away from us."

RICO FOODS CO. - MR. CAPPUCINO

Orlando, Orange County, FL



RicoFoodsCompany.com





Giving up has never been an option for Nelson Mendez who, like many entrepreneurs, saw the COVID-19 pandemic as an opportunity to take a step back, **reanalyze his business, and reinvent himself.**

Change was not new to Mendez, since he had to find a new entrepreneurial path after leaving his Venezuelan hometown in 2012. He arrived in the U.S. equipped with years of experience importing supplies and machinery for hotels and restaurants, a passion for good coffee, and an **unrivaled determination to succeed.**

For many years, Mendez had studied the food and beverage industry in Miami and South Florida and as an avid coffee connoisseur, saw the opportunity to bring good quality coffee to Hispanics.

In 2012, Mendez relocated to Central Florida to work as a distributor for Noi Caffé, a gourmet coffee brand

he considered unmatched in terms of quality, consistency, and taste. He started doing business under his company name, Rico Foods, which soon evolved to provide buying, renting, and leasing opportunities of Italian espresso and cappuccino vending machines to companies and organizations throughout the state of Florida. After years of tireless hustle and testing the market, February 2020 finally felt like a turning point. Sales were at an all-time high, making it the most profitable month in the company's history. By late March, COVID-19 had swept the state, leading to **an unprecedented downfall that would drastically change the course of Rico Foods.**

The distribution sector within the food service industry was particularly affected as the demand halted. Mendez's clients had shut their doors for operations and by April 2020, his sales had dropped to 10 percent.

During those slow first months of the pandemic, **he channeled his focus into maintaining his assets** and recovering most of his equipment in order to keep them in good working conditions. While government aid helped keep his business afloat, it was his buoyancy and adaptability that would get him back on his feet.

The downtime from the pandemic led him to **rethink his strategy, revamp his brand and marketing, and identify new target opportunities**—all with the help and guidance of Prospera.

Mendez received Prospera's marketing and branding grants, which led him to create a new line of business called Mr. Cappuccino, targeted directly to the consumer.

This new product line will offer a home set that includes easy-to-use equipment, whole coffee grains, a personal coffee grinder, and powdered milk imported from Italy. **The new venture that is about to launch has given him hope for the future of his company.** "It was a blessing to have Prospera's support during times where I felt lost, and I am thankful that they were able to guide me."

While there is still a long road to recovery, business has started to pick up and with its new structure and expansion plan in place, Mendez remains hopeful about his company's future.



While government aid helped keep his business afloat, it was his **BUOYANCY AND ADAPTABILITY** that would get him back on his feet.

ROBINSON'S SPLENDOR CLEANING SERVICES

Matthews, Mecklenburg County, NC



RobinsonCleans.com

Robinson Urbina is the founder of Robinson's Splendor Cleaning Services, a residential and commercial cleaning service company. He is a Venezuelan immigrant who arrived in the U.S. in 2004, in search of better opportunities.

The first job Urbina found upon his arrival to North Carolina was at a cleaning company that serviced houses and offices. He eventually moved to another company with higher growth potential. As the only Latino employee at the time, he felt it was his mission **to represent his community through hard work, impeccable work ethic and charisma.** As he advocated for his community, he paved the way for more Latin American workers to join the company.

Urbina moved up from cleaning houses to taking on a more administrative role managing payroll, advertising, and recruiting. After eight years, the company experienced a

downturn, and he eventually left to work as an independent contractor.

At this point, Urbina knew he was ready for more. He understood the basics of operating a business but lacked the structure necessary to pursue it, so he **reached out to Prospera for direction and guidance.** "I knew where I wanted to go but had no idea where to start," said Urbina. "Prospera motivated me to organize my business and provided me with the tools and resources I needed."

Urbina founded Robinson's Splendor Cleaning Services in 2013, and through Prospera's different workshops he was able to learn the basics of running a business, including how to legally establish a company and organize his finances. **Prospera supported him with grants for bookkeeping training and a business plan,** helping him focus on the necessary steps to establish and grow his business.





The expansion plans for his cleaning company were delayed by the widespread fear caused by the COVID-19 pandemic. **Urbina saw the extra time as an opportunity to learn new skills, plan and become more creative.** He worked with Prospera to identify opportunity to restructure, refocus and strengthen the business. He stepped out of his comfort zone and implemented innovative marketing strategies to acquire new customers.

As lockdowns lifted and businesses reopened, he began reaching out to other companies to subcontract his cleaning services, join online

referral groups and offer incentives. In January 2021, Urbina relaunched Robinson's Splendor Cleaning Services with a broader service offering, including cleaning services for real estate and Airbnb, as well as a newly designed website and marketing plan.

Urbina takes pride in his efficient service and high customer satisfaction. While he knows that there is a long road ahead, he is grateful for the entrepreneurial journey thus far. "I know that I'm not yet where I want to be, but I can already see the benefits of my work, and I'm excited for what lies ahead."

He **STEPPED OUT OF HIS COMFORT ZONE** and implemented innovative marketing strategies to acquire new customers.

TAQUITOS MEXICAN

St. Petersburg, Pinellas County, FL



TaquitosMex.com



For many immigrants, childhood memories and the longing to connect to their roots are quite often sources of inspiration for their greatest projects. **This inspiration ignites the passion and drive that allows them to create something that transcends.** For Julian Cabrera, this was eating his mother's enchiladas and taquitos as a young boy in Mexico.

When Cabrera turned 18, he packed his life and immigrated to the United States, hopeful of building a better life and supporting his family. He worked his way up in restaurants, starting as a dishwasher to busser, eventually finding his place in the kitchen. Cabrera worked many years as a cook, absorbing his mentors' knowledge and learning different cuisines and cultures. Although he thoroughly enjoyed it, cooking was just a job for him. But everything changed when he started working under a passionate Italian chef who showed him just how inspirational food can be.

In 2003, Julian met his wife and partner, Angie, who was also born and raised in Mexico. **She connected him to his roots and sparked a longing to share their Mexican culture and cuisine with the community.** There was one dish that Angie's mother made and which he fell in love with, and he knew that if they ever had their own restaurant, the special fried quesadilla would be on the menu.



Together, Julian and Angie set their minds on opening a Mexican restaurant to honor their tradition and create authentic regional cuisine using fresh, quality ingredients. They wanted to make the food they missed most, like tacos, tamales, and of course, Angie's mother's fried quesadilla. **In 2016, they began attending Prospera's seminars to learn how to open and run a successful business**, including finances, operations, and marketing. For two years, they focused on educating themselves until they were ready to open their restaurant.

In February 2018, Taquitos Mexican Cuisine opened its doors in St. Petersburg, quickly gaining popularity among locals and tourists for being the most authentic spot around. A continuous stream of five-star reviews was key for steady business growth. Having three young children at the time, **it was not an easy journey, but doing what they loved kept them going.**

Exactly two years after opening, COVID-19 swept the state. The fear for their family and employees' health and wellbeing was so overbearing that they shut down their business for a month. **Upon their reopening, Cabrera received marketing strategy consulting from Prospera**, to welcome back previous customers and gain new ones.

Even though the restaurant's sales are still not at their pre-COVID levels, **Taquitos Mexican Cuisine has been able to keep their business afloat** and do what they love most: bring authentic Mexican cuisine to life.



A CONTINUOUS STREAM OF FIVE-STAR REVIEWS was key for steady business growth.

VICKY BAKERY

Miami-Dade & Broward Counties, FL



VickyBakery.com



When you think about Miami's food scene, chances are the first thing that pops to mind are toasted Cuban sandwiches, piping hot *cafecitos* and guava pastelitos. Cuban cuisine has become engraved in South Florida's culture and **among the landmarks of this culinary tradition, Vicky Bakery is a leader.**

It all started 50 years ago, when Antonio and Gelacia Cao immigrated with their young children from Cuba to South Florida as political exiles, in hopes of making a better life. Having worked in bakeries before, they saw an opportunity to bring those flavors they loved to their new home. Within the first few years, they were able to save enough money to buy Vicky Bakery, a small shop which operated as a wholesaler for food trucks that serviced factory workers. **The lines formed outside the trucks were a testament to the popularity of Antonio's guava pastelitos,** which he made using the original recipe he had learned in Cuba. By 1972, the demand had continued to increase and the

Caos were able to open their first shop in Hialeah, which still stands to this day.

As the bakery's popularity grew exponentially, Carmen, Elizabeth, and Pedro—Antonio and Gelacia's children—started branching out in efforts to meet the demand and follow the family tradition. **Fast forward to 2017, Vicky Bakery had opened 15 stores throughout Florida,** including licensee agreements to friends and family, plus hundreds of franchising requests of patrons who wanted to open their own location. Determined to stay true to the family's legacy prior to further expansion, they created Vicky Enterprises to centralize operations, ensure consistency and quality, and preserve tradition.

In 2019, **Vicky Bakery sought guidance from Prospera for their expansion plan and franchising strategy.**

They obtained a grant through the organization and were able to develop a business plan with financial projections, as well as a marketing

plan to structure their new venture. “We feel that Hispanics don’t have a lot of guidance and support and are often misled when it comes to business advice. Organizations like Prospera change this by leading and guiding us in the right direction,” said Lola Hernandez, Director of New Business at Vicky Bakery.

Their new structure and the continuous support from Prospera’s team helped them navigate the COVID-19 pandemic, allowing them to hold their ground and stay ahead of the curve. Alejandro Santiago, CEO of Vicky Bakery and husband of Elizabeth Cao, has always been a strong believer in innovating while staying true to the business core. During the crisis, they were able to execute new strategies, including pivoting to their original curbside pickup model, implementing rigorous

safety measures, and reaching a new market by adding a line of vegan pastries and frozen baked goods that could be shipped nationwide. They created social initiatives to feed the frontline community and took care of their employees—both financially and emotionally—all while working non-stop to start their franchising venture.

In a year that brought its fair share of instability, Vicky Bakery was able to deal with the crisis and quickly adapt while creating value for their customers, employees, and community. As of January 2021, they have launched their franchise program and are ready to open a new store in Hollywood that will carry the brand’s new look. The Vicky Bakery family’s unprecedented success has become a source of inspiration for millions around the country.

“We feel that Hispanics don’t have a lot of guidance and support, Organizations like Prospera change this **BY LEADING AND GUIDING US IN THE RIGHT DIRECTION.**”

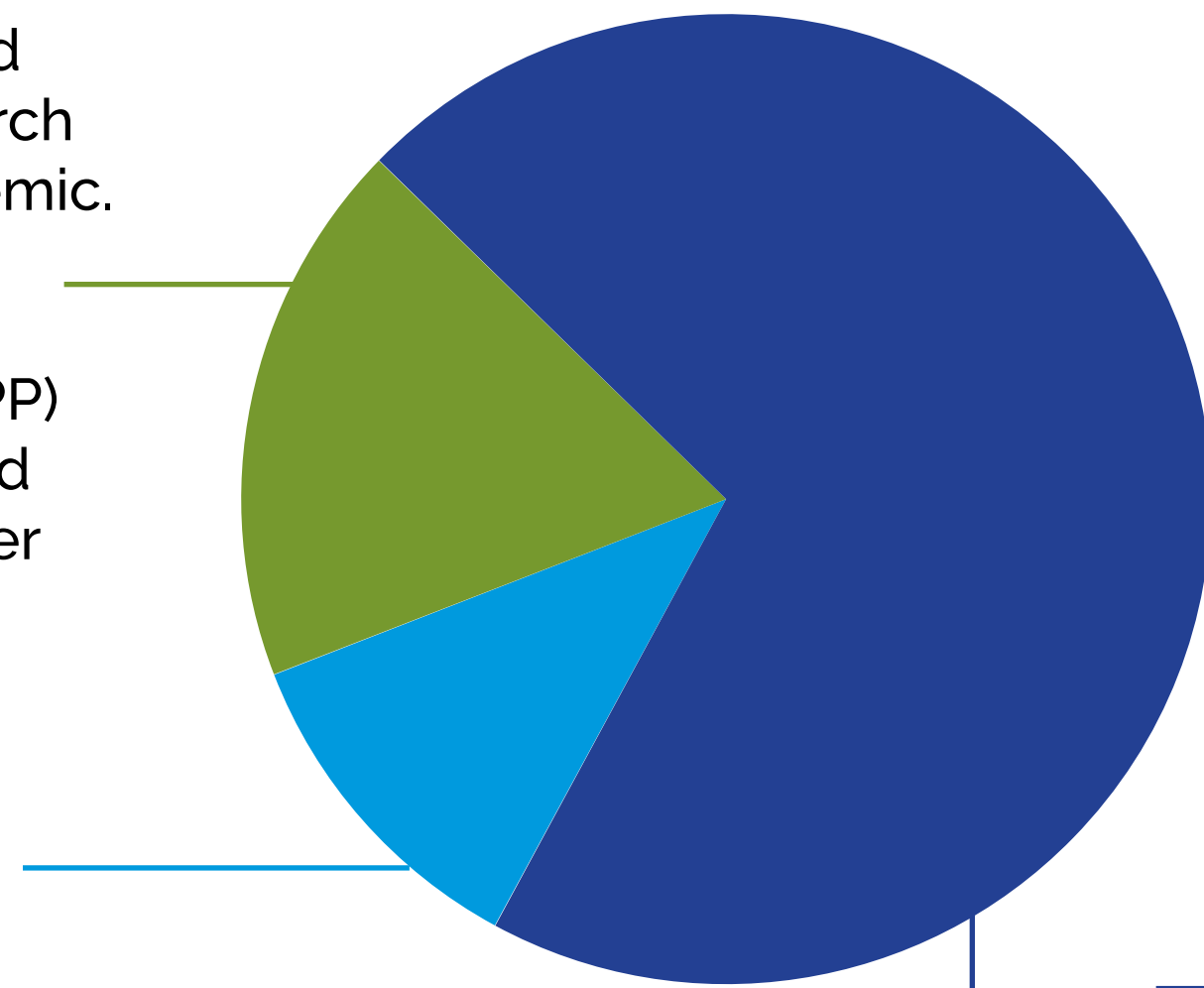


CLIENT SURVEY RESULTS

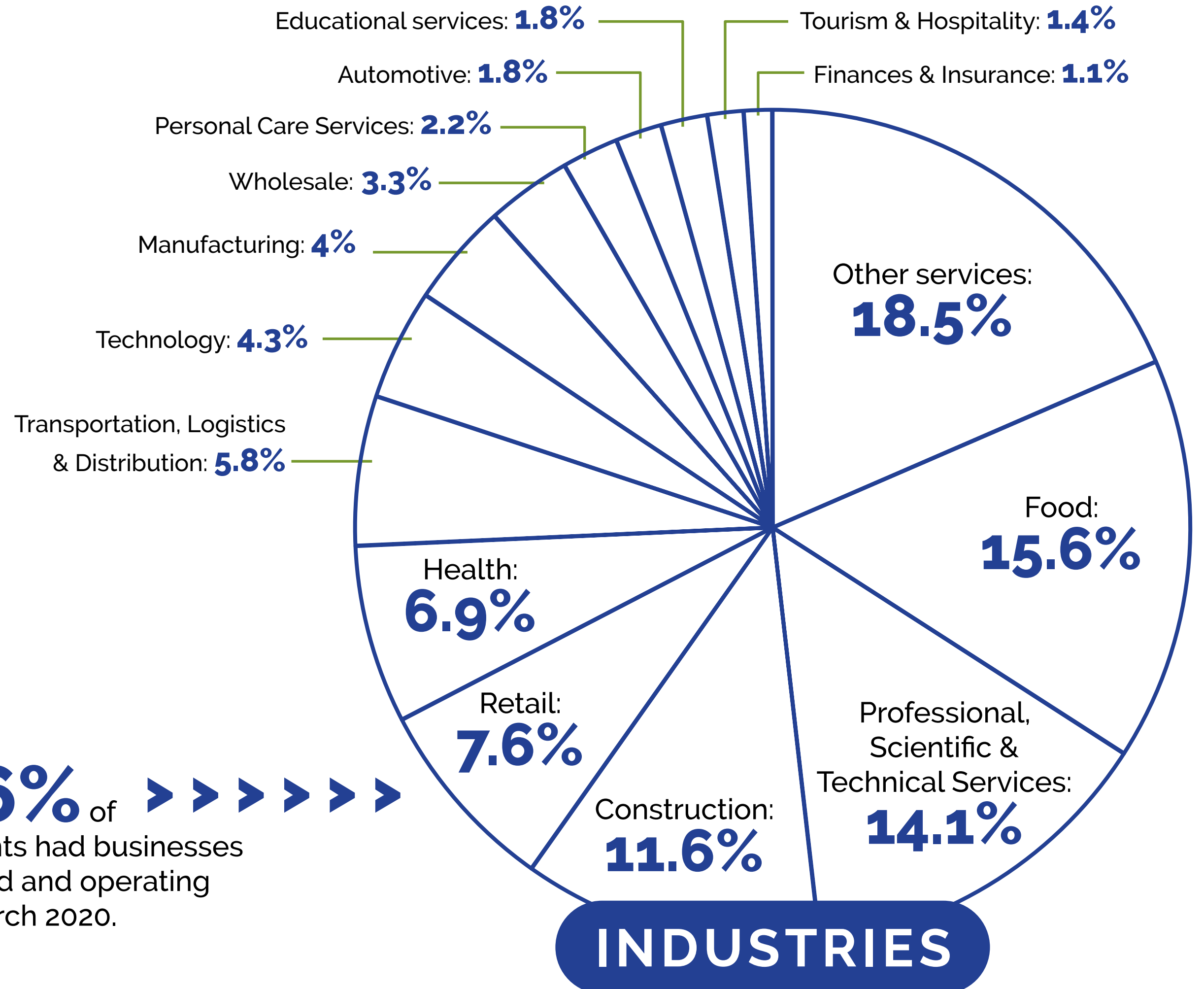
The following data reflects results of a survey sent to **1,665 unique clients in Florida and North Carolina** who received Prospera consulting services since March 16, 2020.

18.2% started their business after March 2020, during the pandemic. Among these clients, 7% received Paycheck Protection Program (PPP) funds and 8.5% received Economic Injury Disaster Loans (EIDL).

11.2% of the respondents are still in the idea or formation stage (pre-start, have not yet established their businesses).



70.6% of respondents had businesses established and operating before March 2020.



CLIENT SURVEY RESULTS

AMONG THE **70.6%** OF CLIENTS WHOSE BUSINESSES WERE ESTABLISHED BEFORE MARCH 2020:

- Only 9% state their business has not been negatively impacted by the COVID-19 pandemic.
- **Among the 91% that were negatively impacted by the pandemic:**
 - **46%** had to close their business, at least temporarily, and **63%** have re-opened (12% have not yet re-opened the business, and 25% have re-opened only partially)
- Combined, they report a 23% decrease in sales from 2019 to 2020.

- **Government relief funding:**

11% did not apply for government relief funding

18.5% submitted loan applications but were declined

33% received PPP loans

25% received EIDL funding

10% received local government grants

FY2019-2020 PROSPERA SERVICES


1,941 clients  were provided individual business consulting services, a **22.5%** increase from the previous fiscal year, and  **3,985 JOBS** were created or retained **WITH OUR ASSISTANCE**


 The total amount marketed in loans for Hispanic-owned small businesses **increased by 51%:** **\$12.29 MM** in FY2018-2019 versus **\$18.51 MM** in FY2019-2020

 **6,642** consulting hours in FY 2018 - 2019, versus **8,904** in FY 2019 - 2020

BUSINESS SEMINAR PARTICIPATION in FY2019-2020 **EXCEEDED**  the previous fiscal year's, despite a 2-month break from seminars in the beginning of the pandemic



Nearly **5 TIMES**  the number of loans were marketed by Prospera's business consultants for Hispanic-owned small businesses **COMPARED TO LAST FISCAL YEAR**

 **43.6%** of Prospera's business consulting clients this fiscal year are **WOMEN-OWNED**

STATEMENT OF FINANCIAL POSITION

ASSETS

Cash and cash equivalents	\$3,192,533
Grants and contributions receivable	\$740,935
Prepaid expense and other assets	\$35,150
Property and equipment, net	\$159,586
TOTAL ASSETS	\$4,128,204

NET ASSETS

Without donor restrictions	\$2,442,257
With donor restrictions	\$289,803
TOTAL NET ASSETS	\$2,732,060
TOTAL LIABILITIES & NET ASSETS	\$4,128,204

LIABILITIES

Accounts payable	\$28,506
Accrued expenses	\$239,040
Refundable advance	\$502,970
Other liabilities	\$625,628
TOTAL LIABILITIES	\$1,396,144

STATEMENT OF ACTIVITIES

REVENUE AND SUPPORT

Grants	\$2,025,204
Contributions	\$1,180,624
Special event revenue (net)	\$400,349
Other income (net)	\$22,955
TOTAL REVENUE AND SUPPORT	\$3,629,132

NET ASSETS

NET ASSETS · Beginning of year	\$2,091,327
NET ASSETS · End of year	\$2,732,060
Change in net assets	\$640,733

EXPENSES

Program services	\$2,152,081
General and administrative	\$264,950
Fundraising	\$571,368
TOTAL EXPENSES	\$2,988,399

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2019 - 2020

Note: These summarized financial statements are an excerpt from the externally audited financial reports from BDO on which Prospera received an unqualified opinion.

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- **Renee Hode**, South Piedmont Community College
- **Manuel L. Zapata**, Zapata Inc.



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