**About Chicago-Based Latino Entrepreneurs**

- **42 years**
  - Average Owner Age
- **85%**
  - 4 Yr. College Degree
- **33%**
  - Immigrant
- **8 years**
  - Average Firm Age

**Sources of Capital for Growth**

<table>
<thead>
<tr>
<th>Source</th>
<th>Chicago</th>
<th>IL</th>
<th>U.S.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Local/Regional Bank Loan</td>
<td>4%</td>
<td>6%</td>
<td>16%</td>
</tr>
<tr>
<td>National Bank Loan</td>
<td>21%</td>
<td>23%</td>
<td>13%</td>
</tr>
<tr>
<td>Government Loan</td>
<td>5%</td>
<td>3%</td>
<td>3%</td>
</tr>
<tr>
<td>Savings, Family, Friends</td>
<td>60%</td>
<td>62%</td>
<td>54%</td>
</tr>
</tbody>
</table>

**Organization Membership**

<table>
<thead>
<tr>
<th>Organization</th>
<th>Chicago</th>
<th>IL</th>
<th>U.S.</th>
</tr>
</thead>
<tbody>
<tr>
<td>General Chamber of Commerce</td>
<td>&lt;1%</td>
<td>17%</td>
<td>17%</td>
</tr>
<tr>
<td>Hispanic Chamber of Commerce</td>
<td>18%</td>
<td>18%</td>
<td>23%</td>
</tr>
<tr>
<td>Trade Association</td>
<td>9%</td>
<td>28%</td>
<td>17%</td>
</tr>
<tr>
<td>Nonprofit Board</td>
<td>26%</td>
<td>25%</td>
<td>11%</td>
</tr>
<tr>
<td>Hispanic Nonprofit Board</td>
<td>14%</td>
<td>24%</td>
<td>14%</td>
</tr>
</tbody>
</table>

**Biggest Challenges to Growth for Chicago-Based Latino Entrepreneurs**

- Finances: 77%
- Customers: 69%
- Competition: 38%

**About Latino-Owned Firms**

**Annual Revenue**

- <50K
- 50K-99K
- 100K-499K
- 500K-999K
- >1M

**Employee Count**

- 0
- 1 to 9
- 10 to 49
- 50+

**Proportion of Latino-Owned Firms That:**

- Employ Mostly Non-Latino Workers: 46%
- Serve Mostly Non-Latino Customers: 63%
- Sell a Technology or Software Product: 10%

Based on data from 75 Chicago and 171 Illinois Latino firms. Source: SLEI 2016 Survey of Latino Business Owners

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