Latino Entrepreneurship
REGIONAL INSIGHTS

About Miami-Based Latino Entrepreneurs

42 years
Average Owner Age

71%
Immigrant

71%
4 Yr. College Degree

10 years
Average Firm Age

Sources of Capital for Growth

<table>
<thead>
<tr>
<th>Source</th>
<th>Miami</th>
<th>FL</th>
<th>U.S.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Local/Regional Bank Loan</td>
<td>24%</td>
<td>16%</td>
<td>16%</td>
</tr>
<tr>
<td>National Bank Loan</td>
<td>33%</td>
<td>16%</td>
<td>13%</td>
</tr>
<tr>
<td>Government Loan</td>
<td>12%</td>
<td>16%</td>
<td>13%</td>
</tr>
<tr>
<td>Savings, Family, Friends</td>
<td>51%</td>
<td>56%</td>
<td>54%</td>
</tr>
</tbody>
</table>

Organization Membership

<table>
<thead>
<tr>
<th>Organization</th>
<th>Miami</th>
<th>FL</th>
<th>U.S.</th>
</tr>
</thead>
<tbody>
<tr>
<td>General Chamber of Commerce</td>
<td>24%</td>
<td>18%</td>
<td>17%</td>
</tr>
<tr>
<td>Hispanic Chamber of Commerce</td>
<td>34%</td>
<td>22%</td>
<td>23%</td>
</tr>
<tr>
<td>Trade Association</td>
<td>19%</td>
<td>13%</td>
<td>17%</td>
</tr>
<tr>
<td>Nonprofit Board</td>
<td>6%</td>
<td>9%</td>
<td>11%</td>
</tr>
<tr>
<td>Hispanic Nonprofit Board</td>
<td>18%</td>
<td>17%</td>
<td>14%</td>
</tr>
</tbody>
</table>

Biggest Challenges to Growth for Miami-Based Latino Entrepreneurs

Competition: 67%
Finance: 56%
Economy: 56%

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
- Serve Mostly Non-Latino Customers
- Sell a Technology or Software Product

Based on data from 364 Miami and 678 Florida Latino firms. Source: SLEI 2016 Survey of Latino Business Owners

©2017 | gsb.stanford.edu