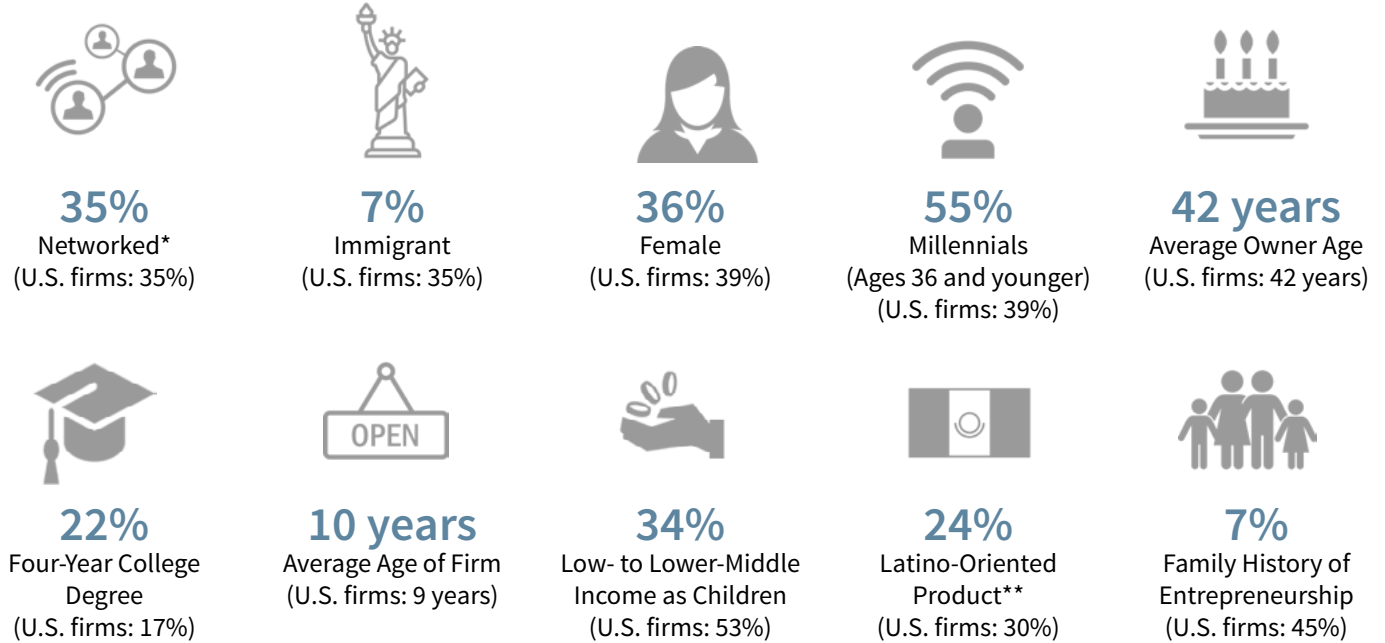


STATE OF LATINO ENTREPRENEURSHIP



REGIONAL INSIGHTS: MICHIGAN

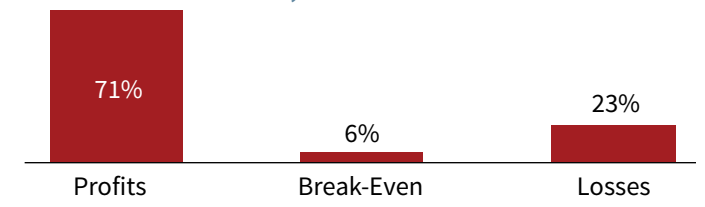
PROFILES OF MICHIGAN-BASED LATINO ENTREPRENEURS



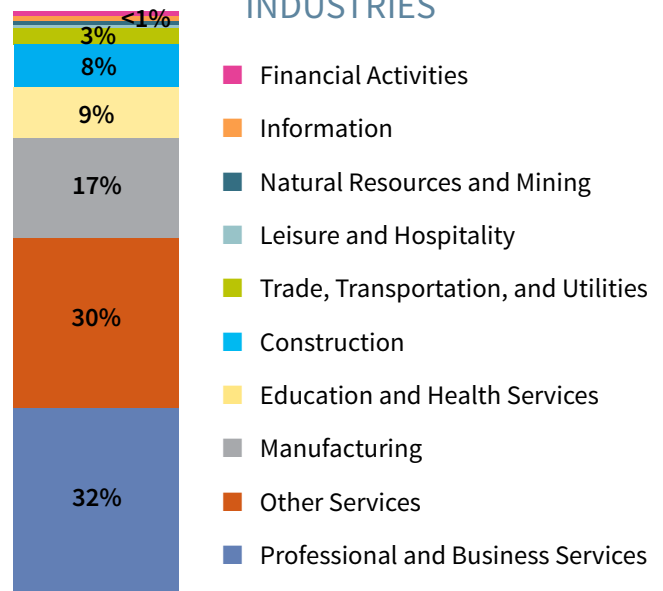
SOURCES OF CAPITAL FOR GROWTH

	Michigan	U.S.
Line of Credit	8%	8%
Local Bank Loan	5%	5%
National Bank Loan	<1%	3%
Gov't Loan	<1%	1%
Venture Cap.	1%	1%
Angel Investment	<1%	5%
Private Equity	<1%	3%
Hard Money	1%	3%

PROFITABILITY, PREVIOUS 12 MONTHS



INDUSTRIES



CHALLENGES TO GROWTH



*"Networked" is defined as participating in formal business organizations such as chambers of commerce or trade associations.

**Latino-oriented products/services are targeted specifically to Latinos or stem from Latino influences.

Note: U.S.-PR firms are Puerto-Rican-owned firms based in the U.S.

Report based on data from 51 Michigan Latino firms. Source: SLEI 2018 Survey of U.S. Latino Business Owners