



Hispanic : Current News

University Business School Programs Tap Into Hispanics' Entrepreneurial Spirit

by Dina Horwedel
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While corporate America translates advertising messages into Spanish and crafts culture-specific ad campaigns, Hispanics have continued to follow the path of past waves of immigrants and start their own businesses.

The U.S. Small Business Administration reports that there are currently 2 million Hispanic-owned businesses operating in the United States, generating close to \$300 billion per year. The number of businesses is expected to grow to 3.2 million by 2010 and generate \$465 billion per year.

Furthermore, the U.S. Census Bureau projects that the Hispanic population will grow to 50 million by 2010. It is also estimated that Hispanic purchasing power in the United States will reach \$1 trillion by 2010, according to HispanTelligence, the research arm of *Hispanic Business* magazine.

So it's no coincidence that university business schools, particularly those that serve a large Hispanic demographic, are tapping into that entrepreneurial spirit.

Miami's Florida International University (FIU), which graduates the most Hispanic undergraduates in the country overall, according to *Diverse's* most recent Top 100 undergraduate degree producers report, and produces the most Hispanic undergraduate and graduate business majors, was ranked No. 4 in the country by the online publication Entrepreneur.com in 2008 for providing the best entrepreneurial programs for Hispanic students.

Entrepreneurship programs are a good fit for South Florida, says Dr. Sally M. Gallion, assistant dean of communications and public relations at FIU. South Florida ranks No. 1 nationally in self-employment, she says. And the greater Miami area has the second largest number of Hispanic-owned businesses in the country, according to the U.S. Census Bureau, with 160,000 businesses currently on record.

Gallion says FIU has a strong entrepreneurial program through its Global Center for Entrepreneurship, funded in part by a \$3 million Kauffman Foundation grant.

"We also have faculty in our marketing department who teach marketing in the context of serving diverse communities, and have done considerable research in this field," adds Gallion. "They have assembled a database of research about marketing to the diverse, multidimensional Hispanic community, and have expertise in assessing the multigenerational differences within this community with respect to consumer behavior."

With an 80 percent Hispanic student population, the University of Texas at El Paso has instituted a Center for Hispanic Entrepreneurship, as part of its Kauffman Campus Initiative established by UTEP's provost office. The center is also funded through a Kauffman Foundation grant.

Dr. Santiago Ibarreche, director of the center, says that of two new programs being implemented for freshmen, one is a class intended to expose all entering students to entrepreneurial principles.

"This would impact 4,000 to 5,000 students each year," he says. The center is also expanding to include continuing education classes as well as a graduate certificate program (MBA) for working professionals.

"Ninety percent of our graduate students are working professionals, while 80 percent of our undergraduates are working," says Ibarreche. "We are trying to

change our students' mindset, teaching them the difference between getting a job and creating a job. Even if you are working for someone else, there is a difference between doing work that you want as opposed to having to work."

In addition to the UTEP center's programming, it offers strategic planning advice and assistance with developing business plans. It also coordinates databases for local businesses to access market information.

Entrepreneurship is not just for business majors, Ibarreche says. "In three years, we hope to affect everyone with the concepts of entrepreneurship," he says.

Getting an Early Start

Outreach into Hispanic and underserved communities in middle and high schools is one way to get students thinking in a business-minded way at an early age.

The National Foundation for Teaching Entrepreneurship (NFTE) developed its own entrepreneurial curriculum for high school students, and the curriculum has been translated into Spanish as well.

"Our mission is to find every young person a pathway to prosperity," says Daniel Rabuzzi, national program director for NFTE, adding that the student participants are "smart, ambitious kids, but they are alienated from traditional business models. When students have to design a business pitch, they see a reason for math and reading."

FIU is one of the universities NFTE works with in Florida.

"Students get credit for classes taken in high school and also at Miami Dade [College]," Rabuzzi says. "These credits are transferable to FIU. Now we have a seamless track for students to Florida International." Rabuzzi adds that NFTE is working to get a similar program off the ground in Chicago with its city colleges. "We are cobbling together networks to take people from point A to point B," he says.

The Goldman Sachs Foundation is a key NFTE supporter. Stephanie Bell-Rose, president of the foundation, says Goldman Sachs got involved when it saw the impact that education and training programs can have on future generations of leaders.

"We looked at the research behind entrepreneurial education and found that this is a positive promoter for success, making students hungry to succeed and for success throughout their lives," says Bell-Rose. "This partnership seemed like an appropriate and simple option for us."

Implementing methodology competitions and ensuring that students are ambitious in environments such as entrepreneurial expositions, where students present business plans in competition, are useful learning tools, Bell-Rose says.

NFTE's Rabuzzi says the purpose of entrepreneurial education is not necessarily to start a fledgling business.

"You're not a failure if you are not an entrepreneur. The test is, are you entrepreneurial? For students from underserved communities in our programs, they know how to take and measure risks," Rabuzzi says. "They take risks every day by walking to school. They learn to translate that to business. We all have to be more entrepreneurial and take risks because of global competition."

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