

HISPANIC CONTACTO!

The Official Newsletter of the Hispanic Chamber of Commerce of Metropolitan St. Louis

MARCH 2010

Who's Hiring Now Is A Success

Last month the Hispanic Chamber hosted “Who’s Hiring Now,” a career fair of area corporations that are committed to diversity in their hiring process and who will have jobs to fill in the first half of 2010. Seventy-three minority and women professionals attended, and nine companies participated: Arbonne International, Brown Shoe, Centene Corp., Prudential, Standing Partnership, TRC Staffing, US Bank, Verizon, and the Federal Reserve Bank of St. Louis.

Sarah Cowell, a Human Resource Specialist for Centene, said, “I was really impressed with how many attendees came through the door. Everyone I met was very professional and eager to find a career, not just a job.”

“This event exemplifies what we’re doing here at our new Technology & Resource Center,” said Jorge Riopedre, Executive Director of the Hispanic Chamber. “The Chamber is committed to connecting Hispanics, women, and other minority professionals to good paying jobs with corporations that see the value of a diverse workforce. It’s a real win for everyone.”

The Hispanic Chamber will hold quarterly Who’s Hiring Now events. Visit www.hccstl.com for updated information.

If you are seeking a job, make sure to visit our website, www.hccstl.com and click on “Resources” to see current job postings from area companies.



photos courtesy of Joe Bommarito

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Letter From The Executive Director

Dear Chamber Members:

I want to take just a moment to remind you that the 2010 Adelante Awards Gala will take place on April 30th at the Sheraton Westport Hotel. It has been a great event the last several years, and this one should be no exception. We will once again have delicious food (I've had the privilege of tasting it in advance!), great music, and fantastic prizes (including a seven night stay at the Club Buena Vista in Puerto Vallarta). We will be joined by the honorable Jacob Prado, Consul of México and we will honor Senator Christopher "Kit" Bond as he prepares to retire from the U.S. Senate. And our keynote speaker will be Kathy Osborn, executive director of the Regional Business Council. Her topic will be the importance of diversity to our region, a subject near and dear to our Hispanic Chamber members.



There is one thing I cannot emphasize enough. Please take the time to nominate a company or individual for one or more of the seven awards that will be presented at the event. Self nominations are also welcome.

In general, we are not a community that looks for pats on the back. We work hard, we support our families, and we live our lives as best we can. But the fact is you deserve recognition for everything you do, not only for yourself but for the economy and the quality of life of the region. The Hispanic Chamber wants to celebrate your contributions, so please take five minutes to fill out a nomination form for a deserving company or individual.

There are four awards for which only members of the Chamber are eligible: Hispanic Company of the Year; Hispanic Businessperson of the Year; Hispanic Chamber of Commerce Member of the Year; and Hispanic Emerging Business of the Year.

There are three additional awards for which both members and non-members are eligible: Hispanic Business Advocate of the Year; the Civic Award; and the Hispanic Lifetime Achievement Award.

The nomination form is available on our website (www.hccstl.com) at the Adelante Awards page under the "Events" tab, as is the eligibility and requirements for each award. Both will also go out electronically in our Monday email updates, or you can get a hardcopies sent to you by contacting the Chamber.

Help the Chamber show how important the Hispanic community is to the St. Louis region. Make a nomination. Let's showcase the people and companies that are building the future right now.

Sincerely,

Jorge Riopedre
Executive Director

MISSION STATEMENT OF THE HISPANIC CHAMBER OF COMMERCE

The mission of the Hispanic Chamber of Commerce of Metropolitan St. Louis is to promote the economic development of Hispanic firms and increase business opportunities for all in the St. Louis region.

Welcome New Members!

We are delighted to welcome the following to the Hispanic Chamber of Commerce of Metropolitan St. Louis.



David Aguayo

2600 Jacobs Place, Apt. 4
Columbia, MO 65201
314-972-2385
da79c@mail.missouri.edu

Ray Anderson

502 Meadow Creek Lane
Warson Woods, MO 63122
919-452-6247
dr.rayanderson@gmail.com

Dot Foods

Aimee Centorbi
17050 Baxter Road
Chesterfield, MO 63005
800-366-5666
www.dotfoods.com



The Chamber would also thank the following for renewing their memberships with the Chamber:

Casa Loma Ballroom

3354 Iowa Avenue
St Louis, MO 63118-3020
(314) 664-8000
www.casalomaballroom.com

Eric Henderson

1613 Enwood Dr
St.Peters, MO 63376
314-537-5084
eshenderson@ups.com

Leo Gutiérrez

300 N 4th St. Apt. 1009
St. Louis, MO 63103
314-588-9219
gutierrezl@umsl.edu

La Tropicana

5001 Lindenwood
St. Louis, MO 63109
314-353-7328
www.laticanana.com



Small Business Financial Tune-up: Business Succession Plan

Contributed by Roger Koch

Chances are your business has a “business plan,” a plan that describes your products, distributions channels, marketing strategy, and revenue goals, among other things. A business plan helps you maximize the profitability of your business.

Whether you are aware of it or not, you also have a “business succession” plan for your business. A business succession plan is a roadmap for the transition of ownership and/or management of your business following disability, retirement, or death. While a business plan maximizes the profitability of your business, a well-crafted business succession plan maximizes the value of your business at the time of transition.

The challenge is that, in the absence of thoughtful planning, the value of your business at the time of transition is likely to be much less than you hoped. Also, without a well-planned transition, there is a risk that your business interest will end up in the hands of someone other than intended.

Triggering Events

Events such as disability, retirement, and death are often referred to as “triggering events.” That’s because these events are so dramatic they trigger change—planned or unplanned. Understanding the natural consequences of these triggering events is often a prime motivator in developing a formal business succession plan.

Disability: The occurrence of a long-term disability— a disability lasting six months or more—that affects a small business owner impacts not only the financial well-being of the owner’s family but also the continuity of the business. In many cases, the owner is also a key employee. If an owner becomes unproductive due to disability, there may be insufficient cash flow to continue his or her salary. Even if the business is financially able to continue salary, court cases have held that, in the absence of a pre-disability salary continuation plan, payments to disabled owners may be considered non-deductible dividends rather than deductible compensation.

But, even deductible salary continuation payments to a disabled business owner are likely to create a strain on the business in the long-term. Healthy business owners may become resentful as they search for a replacement for their disabled colleague while struggling to grow the business in his or her absence. If it becomes apparent that the disabled owner is unlikely to return to work or return to work at full strength, the healthy parties may negotiate a purchase of the disabled owner’s interest. Unfortunately, a disabled owner with dwindling resources is hardly in a position to drive a hard bargain. And, the healthy owners may face difficulties getting financing for the buyout if revenues are down.

Retirement: The retirement of a small business owner creates parallel concerns. Unless a pension, profit-sharing, or 401(k) plan is in place, the owner cannot count on an employer-sponsored retirement plan as a source of retirement income. Also, because the net worth of many business owners is tied up in their business, the owner may be unlikely to have substantial personal savings and investments to rely on in retirement. Consequently, it is often necessary to sell the business to achieve retirement income goals.

Unfortunately, although small businesses are often cash cows while the owner is healthy and working, finding a buyer that understands the business well enough to continue it profitably and pay fair market value for it can be a challenge.

Death: Upon the death of a business owner, the business interest becomes a probate asset similar to marketable securities, real estate, and household items. If the owner has a will, the business interest passes to the named beneficiary or as part of the residual estate. If the owner lacks a will, the business interest passes to his heirs under the laws of intestacy. A common disposition pattern calls for a portion of all property to pass to the surviving spouse and children.

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Hispanic Day At Jefferson City

Last month featured the 9th annual Hispanic Day at Jefferson City. Forty delegates braved the inclement weather to meet at the state capital and speak with elected officials about this year's three priority areas: Health care, education, and economic development.

In addition to meetings in the Capitol Building, a number of legislators joined the delegation for small group discussions. There were also presentations on effective lobbying, current efforts by the Missouri Department of Higher Education (including a recent Memorandum of Understanding that the Department entered into with an agency of the government of Panama to encourage the educational and cultural exchange), and an update from the U.S. Census.

There was also a tribute on the floor of the House of Representatives in honor of Hispanic Chamber co-founder Anthony Ramirez, who passed away in November.

The Hispanic Chamber thanks AT&T, National City, Ameren, and State Farm for their support of Hispanic Day.



photos courtesy of Joe Bommarito

HCC STL Foundation Receives Grant



The HCC STL Foundation, a 501(c)(3) charitable organization founded last year by the Hispanic Chamber, received a \$1,500 grant from Enterprise Holdings Foundation. The funds will go towards programs at the Technology & Resource Center.

The Chamber joins the HCC STL Foundation in thanking Enterprise Holdings for its generosity and for its commitment to the Hispanic community of the St. Louis region.

Anthony J. Moise (far right), Senior Vice President for Enterprise Holdings, and Lee Lewis (far left) HR Generalist Manager for Enterprise Holdings, present the grant check to the HCC STL Foundation. Accepting on behalf of the Foundation are Jorge Riopedre (center left) and Steve Martinez (center right)

Know the SCORE

Understand the Many Facets of Franchising

Franchising is a popular way for entrepreneurs to fast-forward their small business ownership ambitions. Franchisors provide a tested and proven base structure of a specific business by freeing their franchisees from having to invent the operational wheel. Franchisors also provide ongoing guidance, innovations, and tested marketing materials. And new opportunities emerge on an almost daily basis. According to the International Franchise Association (IFA), 900 new concepts were launched between 2003 and 2005.

But even with its many attractive advantages, franchising has many risks and challenges that need to be considered. The biggest mistake is believing that franchises never fail. Although the failure rate is much lower than that of independent businesses, the franchisee still must have the necessary commitment and drive to make the franchise successful.

Purchasing a franchise also requires a substantial financial commitment, one that may require applying for a small business loan. Franchise owners also have no special legal protection after they purchase the business. The Uniform Franchise Operating Circular (UFOC) protects the buyer before the sale, but after it's signed, you are legally required to abide by the rules and requirements of the franchise contract.

That's why it's important for prospective franchise owners to thoroughly research their franchising opportunity. Research thoroughly before you spend your hard earned money. Don't rely solely on the Internet. Literally "walk the street" and ask people if this kind of business is needed in the neighborhood. Study the competition, what are they doing, and how can you do it better – learn what they do good and learn what you can improve upon.

In researching franchisor you plan to work with, make arrangements to visit other locations and examine their processes. Ask for a list of existing franchisees and you select from the list those you want to examine. Ask the owners if they would buy the franchise again, if the franchisor is providing enough support, if the experience is living up to their expectations, and if they are meeting their business goals. These relationships will also be helpful should you decide to move forward with the franchise purchase. You can develop a network of friends that have the same base knowledge and abilities, and can serve as a source of help when you have questions or good ideas to share.

And as with any other type of small business, you'll need a thorough, well-crafted business plan to map your franchise's growth strategy. Preparing a business plan will help you determine where you want to go, and the best way to get there.

You'll also be better able to set experience and performance milestones for steps such as purchasing additional franchises.



The Monsanto Pledge
the foundation for all that we do
Integrity includes: honesty, decency, consistency and courage

Through the Monsanto Supplier Diversity Program, we seek to obtain high-quality goods, professional services, and materials from certified minority and women owned businesses. Monsanto is committed to developing strategic partnerships with our suppliers to create extraordinary value for our customers around the world.

If you are a certified MBE or WBE and would like your company to be considered as a supplier to Monsanto, please visit our website.

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www.monsanto.com
Email: monsanto.diversity@monsanto.com

Want to learn more about franchising? Contact the Hispanic Chamber of Commerce. You can also contact SCORE, "Counselors to America's Small Business" sponsored by the Hispanic Chamber. SCORE is a nonprofit organization of volunteer business counselors who donate their time and expertise to assist Hispanic entrepreneurs in starting, growing and operating small businesses. The service is free and confidential. Call for an appointment at the Chamber's Technology Center (314) 664-4432 or log on to www.hccstl.com.

Stand Up and Be Counted – The U.S. Census

Contributed by Maria Cossio-Conley

The Census is coming, the census is coming! Of course that shouldn't be cause for alarm; it's cause for readiness, because the Census is our community's voice to provide our country, with the who, what, where, when and why about Hispanics and why we are important to America's future. And we only have the opportunity to "count" every 10 years.

In short, the U.S. Census is the method of acquiring and recording information about those who live in the United States. It is required by the U.S. Constitution and executed by the Census Bureau, a part of the Department of Commerce. Census information is compiled in an effort to serve as tool for research and to assist in federal funding for many social and economic programs.

Being in media, and particularly in Hispanic media, I cannot express how important and vital Census data and information has been for my business. I can honestly say that, along with email, it has been my most precious business tool in helping me grow my business and subsequently grow my clients' business as well. Three nuggets of information from past Census data have been especially helpful: the size of the U.S. Hispanic Population (46.9 million as of July 1, 2008); the rate at which we are growing (3.2% between July 1, 2007 and July 1, 2008); and our spending power (870 billion in 2008).

There's a lot more. Did you know there are 1.1 Hispanic veterans of the U.S. armed forces? Or that Hispanics were not accounted for as a group in the Census until 1970? Me neither. What I do know is that you will find this data to be an invaluable business tool. Whether you are a Hispanic-owned business or a business wanting to cater to our community, this information will undoubtedly help you.

Of course, this is only true if we do our part. Beginning this month, watch your mail for the Census form. Make sure you fill it out completely and ensure you mail it back. If you want to volunteer or perhaps even be paid to help carry out the Census, log onto www.2010census.gov

As your comadre, neighbor, business partner and fellow Hispanic, I implore you: fill out your Census form! The Census is another means for us to say, ¡Si se Puede!

Maria Cossio-Conley is an account executive for CBS Radio – St. Louis.

Business Succession Plan

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One concern is that, following the death of an owner, surviving family members usually need cash—not stock certificates evidencing ownership in a small business that probably does not pay dividends to inactive shareholders. Again, finding a qualified buyer—one with financing or cash who is willing to pay a fair price—may be difficult.

Bottom Line: Whether the transition is triggered by disability, death, or retirement, in the absence of a formal business succession plan, the "plan" is uncertain income continuation for the owner or his or her heirs, uncertain tax consequences to the business, and diminished business value.

Provided courtesy of The Prudential Insurance Company of America For more information, contact Roger Koch, CLU, LUTCF an Agent with The Prudential Insurance Company of America's Greater Heartland Agency located in St. Louis, MO. Roger Koch's private office is located 12362 Olive Blvd, Creve Coeur, MO. He can be reached at roger.koch@prudential.com and (314)275-2353.

MARCH PROGRAMS

**Legal counseling from
McQueen Gadberry**

Monday, March 8 --
11:00 a.m. to 6:00 p.m.
Technology & Resource Center

**Financial counseling from
Mac McDougell, Regions Bank**

Friday, March 19 -
11:00 a.m. to 6:00 p.m.
Technology & Resource Center

**Legal counseling from Early,
Miranda & Petraborg**

Wednesday, March 31 --
11:00 a.m. to 6:00 p.m.
Technology & Resource Center

**Business counseling from
Carl Trautmann, SCORE**

Every Tuesday in March -
9:00 a.m. to 5:00 p.m.
Technology & Resource Center

Internet Marketing Seminar

Wednesday, March 24 -
6:00 p.m. to 8:00 p.m.
Technology & Resource Center

Business After Hours

Thursday, March 25 -
6:00 p.m. to 8:30 p.m.
Technology & Resource Center
Sponsored by Edward Jones

The Technology & Resource Center is located at 3611 S. Grand Blvd, Suite 105, St. Louis 63118
All events require a reservation

¡EN CONTACTO!

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