



School of Continuing Education
Marketing

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HISPANIC BUSINESSES BENEFIT FROM POWER OF 'EL CENTRO' PARTNERSHIPS

MILWAUKEE – Dionisia Olmos and Bernabe Gonzalez readily admit that their successful business expansion was not simply the result of their own ideas and efforts. They say a “silent partner” was central to their accomplishment.

Olmos and Gonzalez, CEO and president, respectively, of Mi Casa Mortgage, are alumni of El Centro Empresarial, the Hispanic Entrepreneurial Center at the University of Wisconsin-Milwaukee Small Business Development Center. The two say that the business plan they developed through El Centro was pivotal to securing the financing they needed for growth.

The happy result was the formation of Aztec Title Company, a title insurance company that will be headed by Deborah Luna, vice president of Mi Casa Mortgage. Luna said the classes alerted her to the pitfalls of starting a new business. “The instructor did a spectacular job getting us to think about potential obstacles. He prepared us for the reality behind our vision,” said Luna.

El Centro Empresarial works everyday to make the establishment and growth of Hispanic owned business a reality. Lucy Holifield, director of the UWM SBDC, said, “This type of progress is good for the city. When the Hispanic business community grows, so does the rest of Milwaukee. Companies like Mi Casa and Aztec are the reason we started El Centro, to help develop new ventures by supporting emerging entrepreneurs.” According the United States Hispanic Chamber of Commerce, Milwaukee generates almost \$200 million in annual sales from Hispanic businesses. El Centro is focused on growing that number by providing outreach, networking and coaching to encourage Hispanic entrepreneurship.

“We bring the information and resources of UWM to the Hispanic community. There are classes and seminars at the United Community Center, on south Ninth Street, in the heart of the Hispanic neighborhood,” said Nelson Soler, El Centro director and chief instructor. “Everything El Centro offers is presented in English and Spanish to provide the best opportunities for the participants, many of whom are immigrants.”

Mi Casa Mortgage clients are first time buyers, and often first generation Americans. There are two locations, one in Milwaukee and one in Waukesha, both in Hispanic culture centers. In just nine months of business in 2004 Mi Casa generated over \$10 million in loans and helped over 100 clients secure home financing.

Luna said the company got involved with El Centro to be prepared to successfully provide an important service to the Latino community. “All three of us have participated in El Centro Empresarial entrepreneurship courses. They provide a wealth of information and are lead by a seasoned, knowledgeable instructor,” said Luna. “We are happy to be a part of El Centro.”

In its second year, El Centro offers bilingual education and consultations to entrepreneurs and growth minded business owners. The success of the program is based on its community connections and coaching program. Every step of the way there are community business partners available to help participants achieve their goal. When participants are ready, they already have the relationships in place to provide financing and support for their new companies.

Community partners like the US Bank Foundation and the Helen Bader Foundation provide scholarships and endowments. El Centro business coaches come from high profile companies like Northwestern Mutual, North Shore Bank, Wells Fargo and Tri City National Bank. Soler believes coaching partnerships and community partners have an important impact well beyond the classroom. “The connections we build help economic growth possible in this segment of the community,” Soler said. “But that growth ripples out across the economic landscape of the entire economy of the Milwaukee and Southeastern Wisconsin areas.”

To date, El Centro Empresarial bilingual training programs, business plan development assistance, business counseling, and informational networking have helped over 300 entrepreneurs and business owners create sound business plans. El Centro and the SBDC are within the UWM School of Continuing Education.

To learn more about El Centro, visit sce-elcentro.uwm.edu or call 414-227-3105.

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