

Immigration is powering small businesses

By: Veronica Cool August 12, 2016



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Small businesses across the United States continue to fuel our economies, not only providing jobs but innovation and local products. And those businesses are largely comprised of immigrants. The immigration of foreign workers and entrepreneurs is definitively influencing the economics of daily life.

Did you know that more than 40 percent of Fortune 500 companies were founded by immigrants? By the way, these companies employ over 3.5 million people and generate over \$4.2 trillion dollars in revenues. The companies are globally recognized and include Google, eBay, AT&T, Procter & Gamble, Kohl's and Nordstrom.

Immigrant businesses contribute to the local economy in Baltimore and beyond.

Immigrant business owners represent a sizable share of all business owners, especially in Baltimore. According to the Fiscal Policy Institute, the rate of business ownership in 2010 was higher than the actual foreign-born share of the population — twice as high as native-born entrepreneurs. And for Latinos that rate is 15 times! From 1996 to 2012, the portion of immigrant entrepreneurs grew from 13.7 percent to 27.1 percent.

Catalina Rodriguez Lima, director of the Mayor's Office of Immigrant and Multicultural Affairs in Baltimore, says that Baltimore, under the leadership of Mayor Stephanie Rawlings-Blake, recognizes the important contributions that immigrants make. MIMA has invested in various programs to foster economic growth, focusing on technical assistance and micro-lending. Such tactics attracted Elda Devarie, a Puerto Rican entrepreneur to Baltimore. After 20 years, she relocated EMD Sales, an ethnic grocery wholesaler & distributor, which employees 60-plus people, to Baltimore.

And in industries like transportation, Latinos and immigrants play a large role, often serving as Uber and taxi drivers. In food production, like EMD Sales, you will find many immigrants in restaurants, retail shops and production plants — not just as laborers but also as trend setters in the gastro-economy, addressing the changing needs of the community. Peruvian chicken, anyone? Baba ghanoush? Pupusas?

There is an apparent misconception that the "typical" (is there a "typical" entrepreneurial type?) small-business owner is fearful of these immigrants. Not so. Local entrepreneurs, across Main Street America, have a pulse on the vibes within their own communities and

recognize that immigrant workers and their families are also consumers, which in turn creates jobs. The beautiful cycle of local economics!

Upon review of the reports from The Small Business Alliance and Main Street Alliance, we find that most small-business owners are very supportive of immigrants and want immigration reform. In a survey, 82 percent of business owners polled agreed with the statement: "Generations of new Americans, both business owners and workers, have helped build strong local economies and communities. Today, outdated and out-of-touch immigration policies are hindering our economic progress. Addressing immigration is important."

And 67 percent agreed with the statement: "Small-business owners and their employees are like family. When an employee's family is separated by our current immigration laws, it impacts morale and focus in the workplace. Keeping families together is important to ensure a productive and focused workforce for small businesses."

Although unemployment is low, there are many open jobs — at least 1.2 million are posted on the Maryland Exchange. Most positions require specific skills that can potentially be filled with immigrants. According to the Small Business Majority report, almost three-quarters of small-business owners recognize the need to allow more high-skilled workers to enter the country to benefit the overall economy, while 64 percent agree there is an economic need to allow more less-skilled workers to enter the U.S.

Immigrant entrepreneurship can also positively impact neighborhood revitalization. For instance, Asian and Hispanic immigrants are opening their businesses and establishing these enterprises in once-blighted neighborhoods, contributing to commercial revival and fostering economic growth. Catalina shared that He-Jung Chung moved to Baltimore because he saw the potential. She and her sister, Un-mei Kim, opened Brown Rice, a Korean-American Fusion restaurant that offers five varieties of rice and over 30 vegetables for their bibimbap. And I just learned that bibimbap is a signature Korean dish, traditionally served with steamed rice, marinated meat, egg, spinach, and other vegetables.

Yummy! Chung has also expanded into catering and other locations. Growth. In short, immigration reform MUST happen and not just because of the rich cultures that would continue to diversify and strengthen our land with innovation, delicious food along with different perspectives, but because our economy would thrive with the added revenue and increased talent pool.

Amigos, I'm off to sample to bibimbap!

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<http://thedailyrecord.com/2016/08/12/veronica-cool-column-immigration-small-business/>