

Latino Innovators Pitch: Connecting innovation & Culture

By: Veronica Cool ⌚ October 14, 2016



On Oct. 3, I had the pleasure of co-hosting the 15th annual Maryland Hispanic Business Conference. This is the largest event in the region geared towards Hispanic businesses, where 700-plus business leaders, professionals, government and corporate partners connect.

It is a place where two worlds meet and connect to drive economic growth with the fast-growing segment of the business community — Latino businesses, which are being established at 15 times the national average. Impressive, huh?

But these businesses remain small in revenue and they typically have less than 5 employees. So, large in numbers, small in dollars and profit.

Why?

Access. Plain and simple.

Access to resources. Access to capital. Access to connections.

To clarify, I haven't written that Hispanic firms want special treatment or free money. No. Success comes from hard work, determination and access — being able to connect with the resources, people and processes that will allow and support sustainable and profitable growth.

Bridging the gap

To address this gap and to leverage the platform of the Maryland Hispanic Business Conference, the Latino Innovators Pitch was created in 2015. It's a competition to provide seed capital, access and mentoring support to propel Latino small-business owners to the next level while showcasing the inherent talent and innovation within the Latino business community.

After hearing from five participants who illustrate the important role that our Hispanic-owned firms play in spurring Maryland's economic development, the judges selected Glenda Sierra-Schulz, founder of [Xio's Events](#), as the winner of the \$5,000 cash award. "I'm so grateful to receive the much-needed, influx of cash to grow my company and most importantly to get savvy business advice from leading experts," she said in a recent interview.

Xio's Events is a one-stop, event-planning enterprise that helps diverse clientele create unique and memorable cultural events such as baptisms, first communions, quinceañeras, weddings and retirement ceremonies. This is not just typical event planning with the cakes and tabletops, but a venture that addresses the needs of Latinos and which is very tied to their roots.

For instance, the quinceañera, also called fiesta de quince años or fiesta de quinceañera, is a celebration of a girl's 15th birthday in many Latin America countries, marking the transition from childhood to young womanhood. It is celebrated very similarly to a wedding, with the gowns, court, renting of a hall/venue and catering. This is a big deal for many Latina girls.

But imagine you are in a new country and you can't find the "right" dress among the prom and wedding selection or a caterer who is familiar with pupusas or bizcocho de tres-leches. As a parent, honoring your culture and heritage and striving to share your traditions with your daughter, you find you can't deliver because there are no local vendors familiar with your customs.

Enter Glenda Sierra-Schulz, who not only connects the dots in this cultural experience but also hires other local Latino entrepreneurs, from bakers to seamstresses, to deliver a beautiful experience for local Latinos families.

One out of every 4 kindergartners is Latino. Glenda and Xio's Events will be busy for quite a long time. Still, without access to capital (the inventory of dresses and decorations ain't cheap!) and experts who can guide strategic sessions, marketing campaigns and help with traditional management and operational plans, Xio's runs the risk of remaining a one-woman show able to deliver only one or two events monthly.

More than seed money

Along with the seed money, the award includes 12 months of advisory and mentoring support provided by a full cadre of knowledge industry leaders and experts, including Hector Gonzalez, director of account management with Planit; Eric Lin, small business coach and trainer with the Latino Economic Development Center; Joseph Morales, founder and principal at the The Morales Law Firm; Richard Yoskey, vice president and commercial lender at Bay Bank; Eliza Graham, chief impact officer of the CEO advisory group, Shift; Brian LeGette, CEO of ZeroChroma; and H. Vanessa Lopez, accountant and treasurer for the Alliance for Hispanic Commercial Contractors.

Gonzalez, who also served on the panel of judges that selected Glenda as the winner, said, "I was honored to meet the candidates and experience firsthand the perseverance and innovative thinking that characterizes our Latino community, I look forward to collaborating with Ms. Sierra-Schulz and the rest of the advisory team to help realize her American dream."

On Oct. 3, 2016, we were able to wrap up Hispanic Heritage Month, showcase innovative entrepreneurs and provide a network of access to one innovative Latina. Not a bad day. Not a bad day at all. Amigos, till next time.

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