



Borrego's accounting practice certainly exemplifies this finding. With a flexible family schedule for her employees, one with child care responsibilities and the other with the role of taking care of her aging father, Borrego's business stresses strong family values. She, too, takes off on Fridays to be with her children.

"As long as the work is done by deadlines," she stresses.

For future business growth, Borrego is keeping her eye on the film industry. Since 2002, 40 films (including *Into the West* and *North Country*) have been shot in New Mexico, adding more than \$500 million to the economy.

Arcilia Acosta

Dallas, Texas

Breaking into Non-Traditional Sectors



Latinas are now starting businesses in economic sectors that were once male-dominated. While more than half (58 percent) of all Latina-owned firms remain in

the service sector, their greatest advances have been in non-traditional industries such as construction and communications. This is especially true in the U.S. border region.

The greatest growth by industry in the number of Hispanic women-owned firms from 1997 to 2004 is in the transportation, communications, and public utilities industry with 72.5 percent growth; followed by services (62.4 percent) and construction (50 percent).

Arcilia Acosta, president and CEO of CARCON Industries and Construction, is an innovative force in the Texas construction boom where the expansion of rail lines and new Dallas schools is driving up the public sector construction activity. According to Cushman and Wakefield, office construction in Dallas-Fort Worth, where Acosta's firm is located, has jumped from 250,000 square feet at the end of 2003 to 4.4 million square feet at the end of 2005.

"You have to love this industry because it's absolutely tough," says Acosta. "It's a volatile industry vulnerable to weather and economic downturns. If there is a boom or a downturn, we get hit fast."

According to the Census Bureau's 2002 Business survey, Hispanics have the most significant share of ownership in construction firms among the major minority groups. Eight percent of all construction firms nationally are owned by Hispanics, and 7.5 percent of all women-owned construction firms are headed by Latinas.

"If you want to know where the future growth is in your company (in Texas),

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follow transportation and construction," advises Acosta. Following the growth trends and forecasting their impact on her business has catapulted Acosta into several profitable ventures.

When Acosta noticed a void of women-owned geotechnical engineering companies in Texas several years ago, she jumped at the opportunity and founded Southwestern Testing Laboratories (STL) Engineers, a full service consulting firm specializing in geotechnical engineering, construction materials testing and environmental consulting.

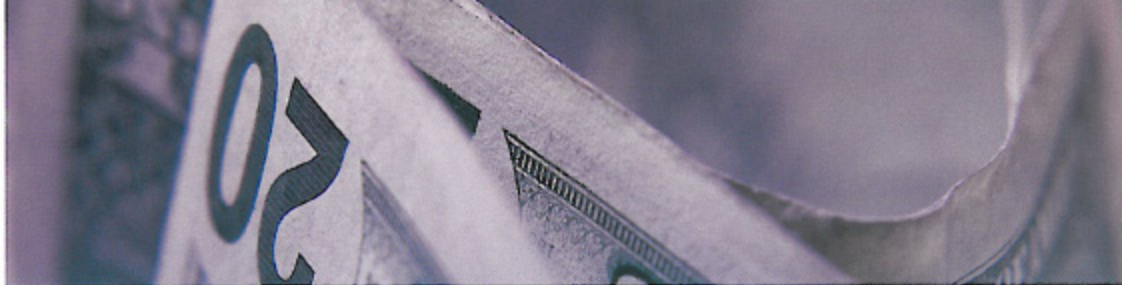
"We're doing awesome," says Acosta. "I can't tell you how fast that company grew."

Acosta's projections about transportation trends in Texas led her to relentlessly pursue light rail opportunities. She is now a partner in a joint effort valued at \$700 million to build the largest light rail project in the country. Acosta is also partner to the largest community college bond program worth \$470 million dollars.

Construction businesses, like many other sectors where Latinas are becoming the economic engines, are affected by external factors stemming from public policy and social issues. As chairman of the Texas Association of Mexican-American Chambers of Commerce representing 26 Texas chambers and 18,000 business owners, Acosta is also vigilant and involved in changing social and economic policies that can affect the growth of Latino businesses.

"A lot of our state's economy counts on being inclusive with people of color," says Acosta, who recently participated in a recent coalition that brought together significant groups to meet with political leaders. "We asked them why they did not vote for immigration reform."

For the most part, Acosta believes that Texas governors have been friendly to minorities and provided state-wide government programs such as Historically Underutilized Business (HUB) to promote economic development among minority business owners.



Hispanic business like Acosta's is injecting economic vitality into Texas with significant financial results. The pool of Hispanic businesses in Texas has produced over \$39.5 billion in sales with payrolls that generated over \$5.7 billion.

Michelle Pinedo
Los Angeles, CA
Demographics Getting Younger



At only 29 years old, Michelle Pinedo is defying the average age (48 years old) of most Latina entrepreneurs. Three years ago, Pinedo stumbled on a business opportunity to help businesses reach Hispanic teens, one of the fastest growing consumer groups in the country.

"There is enough of the pie for Latinos in business," says Pinedo. "If I can't do something for a client, I refer them to someone in my network that can."

With the help of her family and working from home, Pinedo started MP Urban Marketing in one of the most competitive Latino markets. The city of Los Angeles has more Latino businesses than any place in the country in a state that is home for almost 26 percent of all the Hispanic-owned businesses in the U.S. According to Census data, the number of Latino-owned businesses in the Los Angeles area has grown three times faster than the Latino population itself in the last two decades.

In Southern California, Latino-owned businesses generate about \$12 billion in annual revenues and provide about 110,000 jobs.

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But Pinedo is at the frontlines of an emerging niche within the Hispanic market. According to a UCLA study, since 2003, the majority of babies born in California are now Latino and more than two thirds of Latino babies are born in Southern California.

Many consumer companies have developed heightened marketing interest in the area's \$70 billion Latino consumer market and aggressively target a greater share of this consumer base by hiring consultants specializing in this increasingly diverse market.

According to a report from *"Nuestro Futuro: Hispanic Teens in Their Own Words"* by Cheskin, one in five teens in the U.S. is Hispanic, and this group is growing much faster than any other segment. Hispanic youth account for more than 34 percent of the total U.S. Hispanic population and by 2020 Hispanic youth will make up 23 percent of U.S. youth.

"I'm 29 years old and hanging out with 16-year-old teens," she says. "That's what keeps me abreast of the new music or dances. Trends are always changing, but you're not going to know unless you're there with the kids."

Through her business, she conducts grassroots and relationship marketing,

launches products and conducts outreach through street teams. "We put a face behind the brand," says Pinedo.

Pinedo has grown MP Urban Marketing from one client (Coca-Cola) to an impressive roster of major consumer companies such as Universal Music, Macy's, Canterbury Schweppes, The Los Angeles Dodgers and Pollo Campero, Novamex (Jarritos).

For most Latina entrepreneurs, family involvement plays a significant role in business. A survey by the National Foundation for Women Business Owners (NFWBO) reported some intriguing demographic and cultural factors influencing Latina entrepreneurs. Seventy five percent of Latinas indicated that family members help run their businesses, compared to Native American women (66 percent); white women (71 percent); African American women (55 percent) and Asian American women (64 percent). Latina entrepreneurs look to family as a basis of a support system that includes financial/banking advice, managerial counsel, expansion planning, and overall entrepreneurial decision-making. Pinedo is no exception. When she was trying to decide on her company name, it was her sister who helped her create the MP Urban Marketing name. To help Pinedo launch her business, Pinedo's mother took on many roles in the beginning including warehouse supervisor overseeing the truckloads of client product. Today, her brother-in-law, her sister, and brother who is a DJ also work for her.

"They (the family) will be there for you," says Pinedo.

Latina-owned businesses are essential to the health of the nation's economy and in particular to the Western states along the U.S. - Mexico border. Latinas are changing the face of many economic sectors as well as paving financial opportunities for other small businesses and communities.