

JUNE 2010



# ien Contacto!

THE OFFICIAL NEWSLETTER OF THE HISPANIC CHAMBER OF COMMERCE OF METROPOLITAN ST. LOUIS

## HISPANIC SPEAKERS SERIES RETURNS

The Hispanic Chamber of Commerce of Metropolitan presents the second installment of its Hispanic Speakers Series, on July 21, 2010 at the Touhill Performing Arts Center on the campus of the University of Missouri - St. Louis. The Series is designed to highlight men and women of Hispanic descent that are making significant contributions to our region and/or the country.

This year's speaker is George Paz, Chairman of the Board, President and Chief Executive Officer of Express Scripts, one of the largest pharmacy benefit management companies in North America that provides services to over 50 million patients through facilities in 13 states and Canada. Express Scripts serves thousands of client groups, including managed-care organizations, insurance carriers, third-party administrators, employers and union-sponsored benefit plans.

Under Mr. Paz's leadership, Express Scripts has used its business model of driving out waste and improving health outcomes to grow the company. Recently, Express Scripts became the largest St. Louis company included in Fortune magazine's annual list of the 500 biggest U.S. corporations by revenue.

Mr. Paz's speech will be preceded by a networking session and lunch starting at 11:30 a.m., and followed by a question and answer period which concludes at 1:30 p.m. Tables of ten, which include sponsor recognition, cost \$850. Individual tickets are \$30 for members of the Chamber and \$50 for non-members. Reservations can be made on-line at [www.hccstl.com](http://www.hccstl.com), or by calling 314-664-4432.

The Hispanic Chamber thanks Dr. Thomas George, Chancellor of University of Missouri - St. Louis, and Kathy Osborn, Executive Director of the Regional Business Council, for being honorary co-chairs of the Hispanic Speakers Series. Thanks also to Washington University in St. Louis for being a Series Sponsor.



George Paz, President and Chief Executive Officer of Express Scripts.

## NEW LOOK FOR ien Contacto!

With this edition, we feature a brand new design for our monthly e-newsletter, En Contacto. This revamped publication is made possible by the efforts of our newest member, Elena Solis, a freelance graphic designer. Please contact us with any comments at [info@hccstl.com](mailto:info@hccstl.com).

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## WELCOME NEW MEMBERS!

By joining, the following individuals and companies have decided to make an investment in the Hispanic Chamber of Commerce and our community at large. We encourage you to find out more about them and, whenever possible, to use their services.

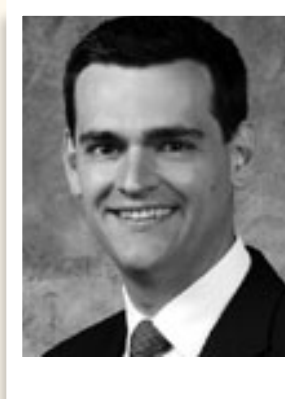
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If you would like more information about any of these individuals or organizations, please visit our website: [www.hccstl.com](http://www.hccstl.com).

### MEMBER NEWS



Castor Armesto, an attorney for Chamber member [Stinson Morrison Hecker](#) and Vice President of the Hispanic Chamber of Commerce, has been accepted into the 2010-2011 class of [Leadership St. Louis](#).

Leadership St. Louis is a highly selective nine-month program designed for recognized leaders in their respective fields who have demonstrated a deep commitment to improving the quality of life in the region. The September through May curriculum guides a group of diverse community professionals through a highly interactive series of cutting edge seminars on critical regional issues. The seminars include site visits and interactions with key decision makers to inspire participants to address community challenges, as well as opportunities to enhance self-awareness of leadership approaches.

The Chamber congratulates Mr. Armesto for his selection to this prestigious program.

#### MISSION STATEMENT

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.

## CINCO DE MAYO ON CHEROKEE ST.

Hispanic Chamber member Cinco de Mayo St. Louis put on another successful Cinco de Mayo Celebration on May 8th (the first Saturday after Cinco de Mayo), with throngs of people filling the streets and enjoying the variety of festivities.

The event was kicked off by a parade that started on the corner of Minnesota Avenue and Cherokee Street and traveled through the Cherokee neighborhood, finishing up at Texas Avenue. Throughout the day there were live art demonstrations, a mechanical bull and two stages

of music, — the main stage hosted by the Chamber’s Executive Director, Jorge Riopedre – and a huge amount of Mexican food and beverages prepared by local restaurants.

Festival Co-Director Will Liebermann said, “This year’s festival continues a trend of exceeding our expectations. Each year the event gets bigger and better. We sincerely thank the Chamber for its support and dedication to this year’s festival and the ongoing outreach to the larger Cherokee community.”



## WHO’S HIRING NOW

The Hispanic Chamber is pleased to announce our next “Who’s Hiring Now,” a quarterly career fair for minority and women professionals. Seventy-three candidates turned out to speak with nine area companies at our previous event in February (you can read the Post-Dispatch article about it [here](#)). This time we will have space for twelve companies.

As before, participating companies are ones that pledge a good faith effort to hire within the next two business quarters. This is a great opportunity to connect talented professionals with area corporations that are committed to attracting and retaining diverse and dynamic talent.

## PARTICIPATING COMPANIES ARE:

- Commerce Bank
- Dot Foods
- Edward Jones
- Home Depot
- Nationwide
- Prudential
- Regions Bank
- Scottrade
- State Farm
- The Urban League
- The U.S. Department of Agriculture

## THE FAIR TAKES PLACE:

Thursday, June 3 from 6:00 – 8:30 pm.

There is no charge to attend.

You can register at [www.hccstl.com](http://www.hccstl.com),

or contact the Chamber at 314-664-4432.

## ECONOMIC RECOVERY IN THE UNITED STATES

*The Hispanic Chamber is presenting in three parts an analysis of the economic recovery currently underway in the United States. This article is used with the permission of the author, William Emmons, and is entitled, “**Economic Hangover: Recovery Is Likely To Be Prolonged, Painful**”, published by the Federal Reserve Bank of St. Louis in *Regional Economist*, Vol. 18, No. 2, April 2010, pp. 4-9.*

The global financial crisis and the Great Recession of 2008-09 marked the end of a decade that seemed too good to be true for many Americans. After escaping the Asian financial crisis of 1997-98 relatively unscathed, the U.S. economy experienced historic booms in stock markets, housing markets and credit markets. Huge increases in households’ wealth and borrowing, in turn, supported robust consumer-spending growth and housing investment despite moderate growth of income for most.

To be sure, many Americans were excluded from the good times, but many broad-based measures of economic welfare—such as the unemployment rate, consumer-spending growth, access to credit and the homeownership rate—rivalled or attained their best levels ever.

This “dream world” of rising wealth and material well-being became a nightmare in 2008. The value of stocks, nonfederal bonds and houses plunged; credit became unavailable to many, while mortgage foreclosures soared; and the global economy sank into a deep recession. Meanwhile, most of an enormous increase in household debt accumulated during the free-spending decade remained in place, and government borrowing exploded. Were the recent financial crisis and the ensuing severe recession merely “bad luck” that we might have avoided if we had, for example, cracked down on subprime mortgage lending much earlier? Or was the bursting of stockmarket, housing and credit bubbles inevitable, sooner or later?

The answers to these questions are important for gauging the future of the U.S. economy. If we simply were sidetracked by the financial crisis and recession, then we can expect eventually to resume many of



the trends and features of the pre-2007 economy. If, on the other hand, the 1998-2007 decade itself was an anomaly, the crisis may, in fact, signal a necessary transition—albeit a painful one—to a less free spending but more sustainable trajectory for the U.S. economy.

This article is divided into two main parts. The first takes a look back at the decade preceding the financial crisis to understand why the downturn was so severe. In retrospect, it appears that some sort of “course correction” was inevitable. The U.S. economy had become dangerously dependent on consumer borrowing and spending, which, in turn, depended to a large degree on rapidly rising house prices. At the same time, many other countries had developed their own dependence on exporting to the United States. To keep export growth high, these nations increasingly relied on a type of vendor financing—that is, they lent us the money to buy their exports. The financial crisis marked the end of this uneasy equilibrium. When house prices stopped rising, millions of American households no longer could support the debt they had taken on that allowed them to spend more than their incomes on housing, services and durable goods— a large portion of which came from overseas.

The second part of the article looks forward. While it’s always difficult to forecast the future, three possible scenarios for the economy are examined. Nothing about the future economy is certain, but we are likely to face a prolonged and painful period of adjustment.

*Bill Emmons is an economist at the Federal Reserve Bank of St. Louis. For more on his work, please visit: [www.stlouisfed.org/banking/pdf/SPA/Emmons\\_vitae.pdf](http://www.stlouisfed.org/banking/pdf/SPA/Emmons_vitae.pdf)*

## BUSINESS AFTER HOURS IN MAY

Our Business After Hours (BAH) for May was held at Club Dante's St. Louis, and sponsored by Ritmo Latino Productions in St. Louis (RL).

RL is dedicated to the support and promotion of entertainment events in the St. Louis community, but in particular to the Latino community. RL hopes to serve as a catalyst in the community's efforts to unite and share its diversity and culture by promoting alliances and business partnerships within the regions profit and non-profit organizations, production companies, and other enterprises.

RL was happy to team up with Club Dante's for the BAH event. Club Dante's prides itself on being the house of Latin rhythms in St. Louis. The two-room venue is setup to host anything from a local college event, to over 1,100 people. VIP service is also available, with three sections surrounding the huge dance floor and personal wait-staff.

The Chamber salutes Ritmo Latino Productions in St. Louis and thanks everyone who took the time to come and network with your fellow members and guests.

## DON'T MISS THE NEXT BUSINESS AFTER HOURS

**WHEN:** Thursday, June 24th

**WHERE:** Fritanga

2208 South Jefferson Ave.

Sign up now by clicking [here!](#)



## TECHNOLOGY CENTER PROGRAMS


Last month, as part of Small Business Week St. Louis in May, the Hispanic Chamber hosted “Getting the Big Bucks: Finding the Hidden/Biggest Financing for Small Businesses.” Our panelists included James Baize of US Bank, Megan Bresler of Enterprise Bank, Mac McDougell of Regions Bank, and Chris Tidwell of the St. Louis County Economic Council. They were also joined by Dennis Melton, District Director of Eastern Missouri for the U.S. Small Business Administration. Their discussion explored a variety of financing options including new programs, traditional banks, and public/private partnerships. If you would like to more information about this topic, contact the Chamber.

In the next two months, the Hispanic Chamber plans to host seminars on immigration law for small business, preventing identity theft, and Hispanic marketing. Please visit our website, [www.hccstl.com](http://www.hccstl.com), for updates. While you’re there, visit our Facebook page and sign up to follow us on Twitter. And if you are a member, new information is also delivered each Monday to your email address.

# SAVE THE DATE!



**The Hispanic Chamber of Commerce of Metropolitan St. Louis**



**HCC STL Foundation**

Thursday, September 23rd  
 Norman K. Probstain Community Golf Course in Forest Park  
 1:00 pm Shotgun Start

All proceeds will benefit the Hispanic Chamber’s charitable arm, the HCC STL Foundation. The Foundation promotes and advances Hispanics in the Greater St. Louis Region through a variety of education and training programs and works in conjunction with the Hispanic Chamber to advance the economic development of Hispanic firms and increase business opportunities for all in the St. Louis Region.

**\$90.00 Player Fee**  
**\$360.00 Foursome**

Additional sponsorship opportunities available starting at \$125.00.  
 For more information, contact: **Steve Martinez** at  
**636-227-7888** or [steve.martinez.lxnq@statefarm.com](mailto:steve.martinez.lxnq@statefarm.com).

Look for a complete brochure with tourney details in your mailbox soon.  
 Learn more about our work by visiting: [www.hccstl.com](http://www.hccstl.com)

## CHAMBER SERVICES



• On Tuesday, June 7, Jasha McQueen Gadberry will be available at the Technology & Resource Center from 11:00 - 6:00 pm to answer member’s legal questions. For an appointment please click [here](#).



• On Friday, June 18, Mac McDougell of Regions Bank will be available at the Technology & Resource Center from 11:00 - 6:00 pm to answer member’s financial questions. For an appointment please click [here](#).



• On Wednesday, June 30, Amanda Miranda from Early & Miranda, P.C. will be available at the Technology & Resource Center to answer members’ legal questions from 11:00 am - 6:00 pm. For an appointment click [here](#).



• Every Tuesday, a counselor from SCORE will be available from 9:00 am - 5:00 pm to answer your questions or concerns about small business issues. For an appointment, please click [here](#).



• Every Tuesday from 4:00 -5:00 pm the Hispanic Chamber offers its Business Networking Roundtable, a forum to learn about area businesses and identify potential sales opportunities by utilizing a structured referral system. You can RSVP by clicking [here](#).

For additional information about any of these services, call the Chamber at 314-664-4432, or [info@hccstl.com](mailto:info@hccstl.com).

## FEATURED MEMBER

Heriberto "Berto" Garcia is co-owner of Garcia Properties, a family-owned real estate company based in South St. Louis City. He was a member of the real estate committee tasked with locating and delivering what is now the Technology & Resource Center, and he sits on Hispanic Chamber of Commerce Foundation board of directors.

*"My membership with the Hispanic Chamber of Commerce allows me to develop relationships that help my business. This is my Chamber!"*

To learn more about Berto or his company, call 314-353-0336, or visit [www.gpstl.com](http://www.gpstl.com).



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## VETERANS CAN ENLIST THE AID OF SPECIAL SMALL BUSINESS RESOURCES



If you're a veteran or plan on leaving the service soon, starting your own business is an alternative to competing for a career in today's crowded marketplace. Now could be the ideal time to consider starting a small business, especially if you already have business or management experience, or have acquired new skills and interests while serving our country. Your knowledge and skills make a small business successful. The veterans' programs make it easier.

Veterans already make up a sizeable portion of the nation's entrepreneurs. A 2004 study conducted by the Small Business Administration (SBA) found that 22 percent of veterans in the U.S. household population had either started or purchased a small business, or were considering doing so. And more than 60 percent of new veteran entrepreneurs planned to operate their ventures at least initially from home.

Along with innumerable markets to apply your energy and interests, there are also many funding assistance programs designed specifically for veterans. For example, the SBA's Patriot Express Pilot Loan Initiative offers loans of up to \$500,000 to help start or grow a small business via a nationwide network of participating lenders. Patriot Express loans feature the SBA's lowest business loan interest rates—generally 2.25 percent to 4.75 percent over prime depending upon the loan's size and maturity—as well as a fast approval turnaround

time. The loan can be used for most business purposes, including start-up, expansion, and equipment. Another valuable source of information is [www.vetbiz.gov](http://www.vetbiz.gov), established by the Veterans Business Resource Center, to assist veteran entrepreneurs with starting and expanding their businesses in the federal and private marketplace. The site also includes a database listing businesses more than 51-percent owned by veterans or service-connected disabled veterans—a valuable tool for promoting your new business to potential federal and private-sector customers.

The Hispanic Chamber and SCORE have established programs and outreach specifically for veterans, National Guard members, and military reservists. You can visit the VetBiz office right here in St. Louis at 4236 Lindel Blvd., St. Louis, 63108, 314-531-8387

Hispanic veterans and civilians alike can profit from the extensive small business resources offered by SCORE "Counselors to America's Small Business." Contact the Hispanic Chamber of Commerce for mentoring to your business. You can also contact SCORE, "Counselors to America's Small Business" sponsored by your Hispanic Chamber of Commerce. For an appointment or more information, call the Chamber at (314) 664-4432. Or visit a SCORE representative any Tuesday of the month at the Technology & Resource Center. Make your free reservation by clicking [here](#).

## IF AN EMERGENCY STRIKES, WILL YOUR COMPANY BE READY?

We can help each other to be ready for emergencies. A disaster can happen at any time, but preparedness and prevention are two elements within our control. Being ready for the inevitable is a shared responsibility that starts with each of us. That's why the Red Cross has created the Red Cross Ready Rating™ Program.

The Ready Rating Program is a free, first-of-its-kind web-based program designed to help businesses, organizations and schools become better prepared for emergencies. Whether you have a preparedness plan in place or you're just getting started, the Ready Rating Program offers the framework to make your plan the best that it can be. Plus, Red Cross experts are available to help you every step of the way.

As a Member you will receive personalized support to help implement your organization's preparedness plan, the Ready Rating Seal to communicate to customers and clients your commitment to emergency preparedness, access to a members-only Web site with tools and resources, and much more.

The time to prepare is now. To join the growing number of Ready Rating Members or to learn more, visit: [www.readyrating.org](http://www.readyrating.org) or call 314.516.2718.



## QUALITY YOU CAN BANK ON

In April, two banks that are great supporters of the Hispanic Chamber, US Bank and Regions Bank, assisted the Chamber in our programs on acquiring financing for your business and on commercial foreclosures. US Bank is a corporate sponsor of the Chamber, and Regions Bank Vice President Mac McDougell donates his time monthly to give free financial advice to our members.

Given this kind of support, it is no surprise to find that both banks made the top 25 list of the Reputation Institute's Quality Rankings. The Reputation Institute, a leading international organization devoted to advancing knowledge about corporate reputations, surveyed thousands of consumers about their perceptions of banks and their products, innovation, appeal as employers, corporate conduct, community contributions, executive leadership, and financial results. Regions Bank ranked #6 overall, and US Bank ranked #22. Congratulations to both institutions.