



In Memoriam



Dr. Daniel H. Jara
Founding President & CEO
Statewide Hispanic Chamber of Commerce of NJ

"Daniel has been a tireless and powerful voice for New Jersey's Hispanic business community for many years. He's been a constant and well-known presence throughout the Garden State, whether it was holding meetings at the State House, in corporate offices, or with the owners of small businesses seeking advice on how to get started and succeed in their entrepreneurial endeavors. He changed the landscape for thousands of Hispanic men and women in the business arena and we are grateful for his contributions."

— Harry Ayala, Chairman Emeritus



Dr. Jara was continuously meeting with small business owners,



Educators,



And delegations from around the world.



He took it upon himself to advocate for the Hispanic Community by any means possible.



That included radio,



television,

The Bigger the Chamber, the Broader the Reach

Industry Report

THE STATEWIDE Hispanic Chamber of Commerce of New Jersey has risen in the ranks to become the largest chamber of commerce in the state.

With about 3,000 members, the organization has its hand in just about everything from work force development to foreign trade.

"We have a huge territory to cover, being a statewide organization," says Daniel Jara.

An ability to cross both cultural and language barriers has been part of the chamber's lure, helping it to add non-Hispanic members who currently account for 40 percent of its membership rolls.

"There are a lot of people who today think that you have to be Hispanic to be a member of

Jara's chamber has been able to

age to freshman Hispanic students. The college business and technology program started in 2003.

The New Jersey State Chamber of Commerce, with a membership of 10,000, has also set its sights on helping

Reaching Hispanic Consumers Online

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JUST LIKE EVERYONE else, Hispanics in New Jersey and across the United States access information through numerous channels including print, television, radio, and the Internet. A closer analysis, however, reveals surprising differences between Hispanic and non-Hispanic consumers. These differences represent valuable insight for companies seeking cost-effective ways to reach Hispanic consumers.

According to the Pew Internet and American Life Project, 73 percent of Hispanics use instant messages (53 percent for non-Hispanics) and 27 percent use text messages (14 percent for non-Hispanics). The majority of English-speaking Hispanics that use the Internet access it through a high-speed connection.

There are several important trends that account for these findings:

- Hispanics tend to be younger than the overall population. The median age for Hispanics in the United States is 26, compared to 37 for the total population. According to a recent study by the Pew Research Center, 55 percent of Hispanics are under 24

years of age. Younger people—regardless of ethnicity—tend to more easily embrace new technology.

- Many Hispanics do not have to deal with "legacy technologies." Every day, thousands of Hispanics buy their first computer or acquire their first mobile device. Since they waited to make these purchases, for economic or other reasons, they have instant access to the latest technology. Some one who was able to purchase these items years ago may have no need to upgrade and will be using older technology, while their less-affluent Hispanic counterparts will have the latest.

- The cost of adopting and using these technologies has—and will continue to—substantially decrease. Unlimited usage plans and competition among carriers have lowered the threshold for technology adoption by consumers. Hispanics have been a key beneficiary of this trend.

So what does this mean to business owners? Using mobile and online marketing provides cost-effective ways to reach Hispanic consumers. Some ways of doing so include:

- **Mobile device advertising:** This covers sponsoring multimedia content downloaders' devices and sending text-messages

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OUR STATE currently enjoys one of the highest standards of living in the country. This standard exists due to our long-term economic growth, which creates jobs and provides new opportunities for residents. The engine of this economic growth has been, and will continue to be, entrepreneurship. Entrepreneurs create the companies that enable us to enjoy a high standard of living, and we must ensure that New Jersey becomes the location of choice for current and future entrepreneurs.

To make this happen, we need to answer two questions: Who comprises the entrepreneurial community, and what must we do to attract them to New Jersey?

Entrepreneurs are a diverse group and don't conform to a single profile. They vary based on education, life experience, motivation and goals. Among the largest and fastest-growing entrepreneurial groups are Hispanics. They are launching new businesses at more than twice the rate of the overall population and will soon control more than 2 million businesses across the country.

Why do Hispanics demonstrate a high rate of entrepreneurship as compared with other groups?

Hispanic Businesses Are Growing Fast

HISPANIC-OWNED businesses are on fire. The Census Bureau recently released a detailed study on the state of Hispanic-owned business across the country. By virtually all measures, Hispanic-owned businesses have experienced explosive growth. There are approximately 10.5 million Hispanic-owned businesses in the United States, with an estimated quarter-trillion dollar payroll of almost \$37 billion and timing of the substantially higher, almost double the growth rate of other businesses.

Hispanic-owned businesses are responsible for a material portion of our state's tax receipts and job growth. Ensuring their continued expansion is vital for the state's overall economy. As a state, we need to provide an enabling environment for these businesses to achieve the following two goals:

1. Expand into high value-added sectors.

Very few Hispanic-owned businesses have successfully penetrated the highest value-added sectors of our state's economy. They constitute less than 4% of the 10,500 information-technology businesses in the state. Total sales of \$57 million represent a tiny fraction of the state's \$75 billion information-technology sector.

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Hispanic Business: A Key to the Future

There are several key reasons:

- **Heritage:** Entrepreneurship is second nature to many Hispanics due to their experience in Latin America, where economic opportunities are very limited apart from entrepreneurship.

- **Practical reality:** Hispanics raised and educated outside the U.S. may find that assimilating into corporate culture here is very challenging. Launching a new company is an effective way to achieve economic independence while avoiding the real and perceived barriers to joining large companies.

- **Risk tolerance:** Over 40% of Hispanics in the U.S. were born outside the country and emigrated here. Leaving your native land in search of opportunities abroad prepares one for taking risks. In relative terms, starting a business is far less risky than adopting a new country.

With an understanding of who the entrepreneurs are and what motivates them, all members of the New Jersey community can help attract them to the state. Large, established businesses can give new and small businesses the chance to serve as suppliers. Providing managers with incentives to procure from small businesses is an excellent way to start. Consumers can make an effort to try the goods and services of local entrepreneurs.

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small businesses able to negotiate employees, small recent survey at benefit costs ers—Hispanic business Tax Clicks New Jersey the least business entrepreneurs hire employees don't have re is adverse-

The financial community can develop products that target startup ventures and small businesses.

Hispanics regard gaining access to capital as one of the main hurdles to starting a new venture in New Jersey. State and local governments can help by reducing the financial barriers to entry. Key steps include streamlining paperwork, clarifying regulatory requirements and providing tax incentives.

Hispanic entrepreneurs will start businesses in the communities that provide the most attractive package of incentives and opportunities. Let's make New Jersey the community of choice for entrepreneurs so we can continue to reap the economic benefits of their presence. ♦

and the newspapers.



Dr. Jara sat on countless Boards,
Commissions, and organizations.



He was very active in the Hispanic Community,



Showing support



for all nations.



Throughout the years, Dr. Jara met many distinguished individuals.



Mayor Michael Bloomberg,



Governor Chris Christie,



Mayor Cory Booker,



Lieutenant Governor Kim Guadagno



Senator Robert Menendez,



Governor Jon Corzine & Senator Frank Lautenberg,



To name a few.



All this while running an organization that started with just a few volunteers and grew into a statewide organization.



Friends



and colleagues alike



Will all feel his absence



But, we feel confident that his legacy will live on for generations to come.

In this spirit, we honor the life and work
of Dr. Daniel H. Jara.



1949 - 2012