

EMPOWER MINNESOTA ENTREPRENEURS AND ASIAN-OWNED BUSINESSES



SF1514 provides a one-time investment of \$1.5 million to the Coalition of Asian American Leaders (CAAL) to support Asian women entrepreneurs and Asian-owned businesses in Minnesota.

In 2024, initial state investments of \$200,000 helped CAAL **expand its targeted business development** support for Asian women entrepreneurs. This bill will scale the program and help meet the needs of the **fastest-growing demographic of entrepreneurs** in the state who are seeking to **grow their enterprises**. Targeted investments help entrepreneurs address language barriers, build relationships with financial institutions, navigate small business programs, and invest in their businesses with direct financial assistance.

Business ownership is a **path out of poverty** and to **building generational wealth** for Asian women entrepreneurs and families. **Targeted investments** in Asian women entrepreneurs and Asian-owned businesses help **families and local economies thrive**.



Building on the success of CAAL's **Stronger Together Fund Program** this appropriation will provide:

- One-time grants to support marketing, inventory purchases, and other business development needs
- Technical assistance, including support with loan applications, language services, and relationship-building with financial institutions and
- A peer network of Asian Minnesotan women entrepreneurs and aspiring business owners.

SF1514 helps remove barriers to entrepreneurship and business growth through long-lasting, interconnected work that is deeply rooted in our communities. CAAL has successfully established the groundwork and is ready to grow its impact.



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TESTIMONIALS

Ishwari Rajak



Ishu's Himalayan Foods



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I came to the US from **Nepal** in 2013 - In 2019, I challenged myself to start my own microbusiness, Ishu's Himalayan Foods LLC, **after noticing very few Nepali female entrepreneurs in the cities**, especially in the food scene. In 2020, due to COVID-19, it became challenging to sell my food and teach my classes - my business generated no revenue, and my business didn't qualify for any government relief funds. **In this hardship, CAAL was the only resource I could turn to**, and the Stronger Together grant has helped restore faith in my business.

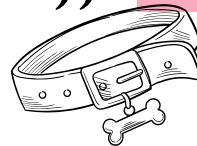
Matha Vang



Chanior Posh Paws

Chanior Posh Paws was founded out of my love for my Hmong culture and my two dogs. Being first-generation, I didn't grow up with a lot of financial stability. When I started my business, I didn't have a financial or business inheritance or stable professional relationships. It was up to me to figure it out on my own. **I made a lot of mistakes as a new and first-gen entrepreneur, but organizations like CAAL helped me get the resources, connections, and education needed to build myself up.** This bill would do that and so much more.

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Laura Boller



Laura B Beauty



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I am half **Korean** and adopted... Growing up, I found that there were not many choices for people of color when it came to wedding and beauty needs. I started my business to provide multicultural beauty options. However, **accessing traditional avenues such as bank loans and state and federal funding programs for my business proved incredibly daunting.** Through CAAL's Stronger Together Fund, I was able to start my business and sustain its operations for the past three years. **My work in the beauty industry contributed to the economic development, diversity, and inclusion of Minnesota.**