



2021-2025

STRATEGIC PLAN

FOR A JUST AND
INCLUSIVE ECONOMY,
LEAD BY AND FOR
LATINA WOMEN

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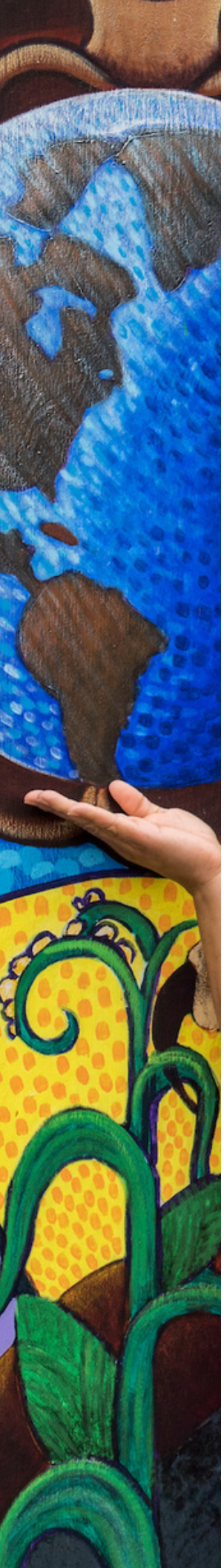
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DREAMING BIG



THE YEAR 2020 HAS BEEN A TURNING POINT IN HUMAN HISTORY

For Prospera as well, this year brought great changes. **As we began to draft this Strategic Plan, María Rogers Pascual was planning her departure from Prospera, and Claudia Arroyo was preparing to take leadership as sole Executive Director.** Along with this important transition in the organization, profound events were impacting the entire world. On one side was COVID-19 and on the other, mass mobilizations in response to police brutality, the inequitable distribution of wealth and other attacks on our communities. Systematic oppression was exposed and the rising consciousness around injustice was expressed in the streets, in art, in the formation of coalitions, in the raising of voices, in the re-appropriation of ancestral practices and the rediscovery that we are connected with each other. The power of the collective, even in the face of the imminent threat of fascist practices worldwide, offers the possibility to return to our roots of cooperation in order to build an equitable, inclusive and just society for women, immigrants, children, elders, indigenous peoples and all oppressed communities.

In the COVID-19 era, reinvention is a necessity. From the beginning of the pandemic, Prospera assumed our role as leaders in advancing cooperation and creating integral development spaces for Latina entrepreneurial women.

- At the onset of the pandemic, **we organized a survey to identify the essential needs of the entrepreneurs in our community in the new reality of COVID-19.**
- In alliance with Latino Community Foundation, we organized a virtual forum that led us to **found the coalition Levantando Nuestras Voces/Raising our Voices,** made up of community organizations and Latina-owned micro-enterprises with the objective of amplifying the voices of Latina entrepreneurs to speak out against important gaps in access to emergency assistance and businesses resources and to advocate for resources that are culturally and linguistically appropriate.
- We launched the **Latina Entrepreneur Resiliency Fund,** which is governed by a committee formed of Prospera program participants. The fund has responded to the basic and emergency needs of the entrepreneurs in our program during COVID-19.
- We made the digital jump, **bringing our programs online to a national audience with a facilitation team made up of program participants.** These facilitators have been trained in the use of popular education techniques and integrate their experience from their respective businesses in the sessions they impart.

With this global panorama, **it was difficult for us to visualize a strategic plan for the next five years. In such moments of change and uncertainty, and still without knowing all of the impacts this crisis would have, it felt at times like a risky exercise of projection. But we accomplished it!** The process of creating this strategic plan has been a clear example of the power of the collective, in which all of us have had a role and a voice with which we have expressed where we want to see Prospera and the impact that we want to have for and alongside our community.

With the voices of more than 40 people represented here, among them Prospera's participants and allies, we have created this document capturing our imagination, reinvention, passion, commitment and responsibility for this future to become reality. **Because together we are unstoppable!**

Claudia Arroyo
Executive Director

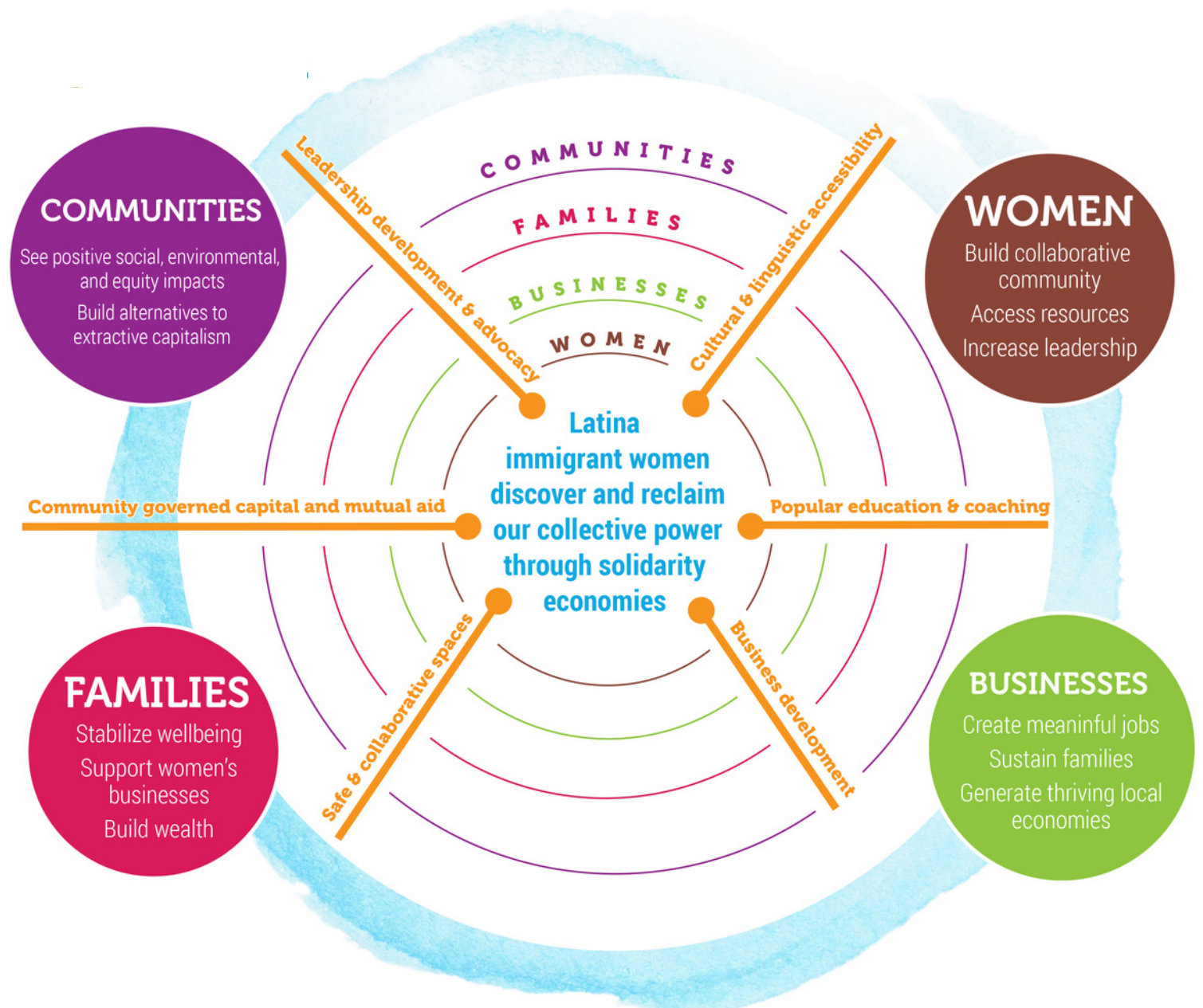
OUR MISSION

Prospera partners with Latina entrepreneurs to launch businesses that foster cooperation, economic independence and well-being in immigrant communities. Through our culturally-based programs, Latinas access the networks, tools and capital they need to become successful business owners and powerful community leaders.

OUR VISION

We envision a vibrant ecosystem of Latina-owned businesses cooperating to transform communities and local economies and building prosperity for the benefit of all.

OUR THEORY OF CHANGE



GOAL 1

INCUBATE BUSINESSES WITH COOPERATIVE FOUNDATIONS BY PROVIDING HOLISTIC SUPPORT TO THE LATINA WOMEN WHO LEAD THEM.

INCUBATION WITH HEART

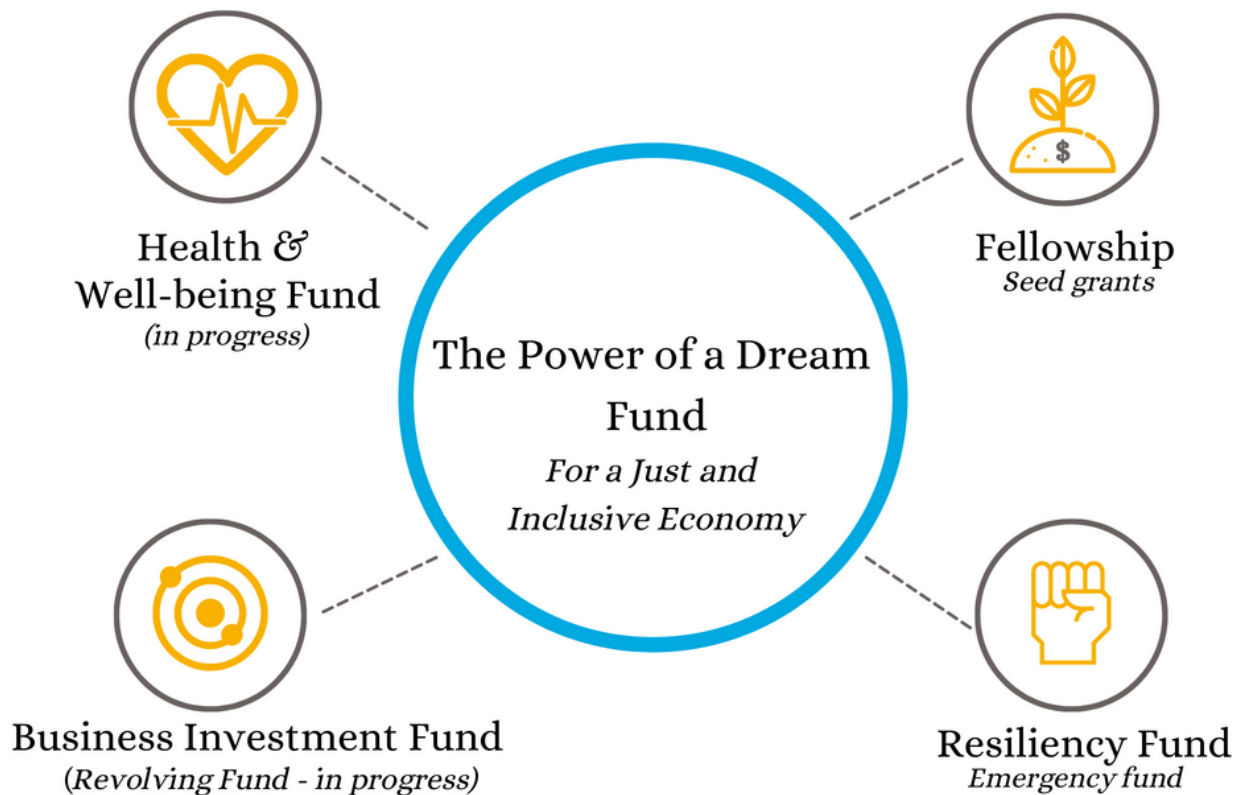
After five years of innovating and redesigning our programs through an iterative process, we have developed our own model of business incubation in Spanish. At the center of this model is active support and cooperation, beginning the moment Explora graduates join Crece. Crece members develop their community leadership, be it through participation in the Fellowship program, on the Board of Directors, as consultants or in general as leaders committed to their own transformation and that of their communities. **For Prospera, this means supporting the holistic development of the women participating in our programs and their businesses. Recovering our cooperative roots is essential to breaking the isolation resulting from the multiple levels of oppression experienced by the population we serve.** Collaboration among women is powerful because through this collaboration women heal, learn, inspire each other and develop their community leadership, working for not only their own development but that of their whole community. Prospera is part of an innovative movement in which we invest in women, not just in their businesses. Strong businesses are the businesses of strong women - women with voice who are owners of their story and committed to transforming their present situation.

We are ready to position ourselves as a Spanish language incubator of businesses, cooperatives, and social enterprises throughout the United States.



DEVELOPMENT OF THE POWER OF A DREAM FUND

Seeing and listening to women is one of the essential practices of **acompañamiento** (accompaniment in Spanish, which we use to refer to supporting, cheering on, and removing barriers to development.) It is important to create spaces dedicated to this accompaniment. In the last five years, we have had deep conversations with program participants to understand their dreams, realities and needs. As a result of this process, we have identified common barriers that they face, including lack of time to develop their business ideas, given that many work multiple jobs to get by; lack of access to resources due to language barriers, migration status, and lack of opportunities for Black-Indigenous-People of Color communities; lack of access to holistic health and wellness; and barriers to accessing capital, among others. **For these needs we have created different strategies:**



- **FELLOWSHIP:** This program accelerates business growth through access to resources, consulting, coaching and a monthly stipend to free up the time of the Fellows and allow them to focus on their businesses.
- **RESILIENCY FUND:** We will continue this fund, which was originally created in response to the impact of COVID-19. This fund will now respond to emergencies like rising rents, natural disasters, policy changes, medical needs, and other extreme circumstances.
- **HEALTH AND HOLISTIC DEVELOPMENT FUND (IN PROCESS):** This fund will promote access to medical care as well as services and activities that advance wellbeing (considered a privilege for many of our participants), like taking a vacation, taking up a recreational activity, engaging in artistic activities, etc.
- **BUSINESS INVESTMENT FUND (REVOLVING FUND - IN PROCESS):** This fund will take into account the nature and reality of each entrepreneur that receives a loan, an essential factor to ensure our community's businesses are strong as well as viable. It will not be an extractive fund, but rather will generate sustainable growth.



DEVELOPING WOMEN'S COLLECTIVE LEADERSHIP

Promoting women's leadership is crucial for gender equity. **At Prospera, we believe that starting a business is a vehicle for women's full development, given that our active participation in the economy and equal access to opportunities place us in a position to be heard and seen.** The objectives of each of Prospera's programs include unlearning the traditional concept of leadership, breaking the isolation experienced by immigrants, recovering self-confidence and curiosity, planting the seed of an alternative economy that is just and inclusive and inviting the co-creation of this economy through active participation.

Once women listen to and see one another, we grow. We are inspired and liberated, creating a strong presence throughout the multiple facets of our lives. The community leader is nourished by the leadership of others, and that's when collective power is created.

The results by the year 2025 will include...

- An exhaustive study of various business incubation models at the national and international levels.
- A set curriculum for Crece that strengthens areas such as business and innovation, administration and finance, feasibility, marketing, cooperative governance, technology, health and wellness, communication and power relations.
- 50% of the women in the Crece program trained to coordinate or support community education events, facilitate workshops within Prospera and with partner organizations, serve as Prospera ambassadors representing the organization in media interviews, panels, conferences and other public events, etc.
- 25 formalized businesses that are part of the Crece program.
- An online platform to create community and provide access to all of Prospera's curriculum.
- At least 350 women served annually through our different programs.
- Stabilization of the Power of a Dream Fund:
 - Consolidation of the Fellowship program, with 8-10 Fellows involved in the program in various cohorts.
 - The continuation of the Resiliency Fund for emergencies like skyrocketing rents, natural disasters, policy changes, medical needs, and other extreme circumstances.
 - Creation of a Health and Wellness Fund, including medical insurance that is shared among all of the businesses incubated in Prospera and access to health and wellness practices like mental health, yoga, meditation, healthy food, vacations, art and much more.
 - Research developing an internal Rotating Fund to provide access to non-extractive capital.

GOAL 2

EXPAND PROSPERA'S PROGRAMS NATIONALLY TO GROW, DRIVE AND STRENGTHEN A MOVEMENT OF LATINA ENTREPRENEURS THAT FIGHT FOR A JUST AND INCLUSIVE ECONOMY THROUGH COOPERATION

REPLICATE OUR PROGRAMS NATIONALLY

We need to expand our model by sharing Explora Online and training organizations to replicate our programs nationwide. Other organizations have a need and interest in our model. Given the COVID-19 pandemic, the cooperative business model is a viable alternative with which communities can support each other. **We have a model that we have implemented and developed over five years by consulting with the women who have participated in our programs. We have experience in cooperatives as well as cultural and linguistic fluency.** We have a solid curriculum that participants across the country feel identified with as it reflects the daily challenges that they face as cooperative entrepreneurs.



ADVANCE AN ALTERNATIVE ECONOMIC SYSTEM BASED ON COOPERATIVES

Instead of vertical, extractive structures that benefit the few, our system is like a garden of plants with strong roots, interconnected through cross-pollination. **We support communities to organize themselves cooperatively in order to strengthen themselves economically and build networks of support.** What if all economic development institutions begin to speak of cooperativism and offer training opportunities in it, both political and for business? **Prospera (including the Latina women entrepreneur leaders that are part of the Prospera community) could be national leaders in Spanish language cooperative education and cooperative support - not only in business development but also to expand the principles of cooperativism to areas like food security, shared housing, mutual aid, etc.** Prospera could move cooperativism from the margins to the center of economic development conversations. The possibilities are like the sea and the sky, infinite. In these five years we yearn to see the growth of worker cooperatives that stimulate and support the development of other community collaborations that are based in collective power, much like housing cooperatives, savings coops, and community land trusts.



STRENGTHEN THE LEVANTANDO NUESTRAS VOCES/RAISING OUR VOICES COALITION

Levantando Nuestras Voces (LNV) is a coalition headed by Prospera and Latino Community Foundation with the collaboration of various community organizations, small businesses and Latina entrepreneurs. Motivated by the enthusiastic response and requests that came out of the first LNV forum, we came together to collaborate in these three areas: advocacy, access to resources and community building in times of COVID-19. The mission of the coalition is to join forces to create “courageous” spaces where Latina entrepreneurs can raise their voices regardless of their migration status and respond to the short- and long-term impacts of COVID-19. **The objective is for the organizations and entrepreneurs that make up this network to share resources as well as advocate for the equitable distribution of resources in the new post-COVID reality.**

The results by the year 2025 will include...

- The results by the year 2025 will include...
- Contracting a Director of Strategic Partnerships dedicated to national expansion.
- Expanding our capacity to facilitate Explora by offering our Train-the-Trainer program to more program participants and to consultants.
- Webinars to explain and promote our model, creating a menu of services for a “fee for service”.
- The adaptation of our programs to state and national levels.
- A “manifesto” published by Prospera with our economic vision that includes a collection of statistics on the impact of cooperatives.
- Statewide coverage and national visibility of the Levantando Nuestras Voces coalition, with at least 20 member organizations that serve Latina women entrepreneurs.

GOAL 3

STABILIZE THE ORGANIZATION TO PREPARE FOR GROWTH

EVALUATION AND IMPACT

We are developing an evaluation system that not only gathers business development data but also assesses impact on the well-being and leadership development of women participants. We have begun a detailed process to develop our database to more efficiently collect and manage program data, track participant progress and improve outcomes for and with the women we serve. We refer to this overarching system as MEAL: monitoring, evaluation, accountability and learning.



SUSTAINABILITY PLAN

The impact of COVID-19 on people of color-owned small businesses has been devastating. Foundations and philanthropic corporations have begun to prioritize support for small businesses. In social justice movements, there is increasingly a call to create an alternative economy.

The 2020 crisis has given Prospera an opportunity, and we have had significant success in raising funds from foundations. Our 2020 budget was around \$650,000, and in the same year we raised approximately \$1,200,000.

Latino Community Foundation, along with other ally organizations, has introduced Prospera to new funders and donors. For the next five years, Prospera will continue this growth. **The challenge is to identify the budget size that will be sufficient to strengthen Prospera's impact and at the same time be sustainable.** We have a Revenue Projection Chart, taking into account the sources of revenue that have the greatest probability of success, and we will revise it periodically. **Our current forecast shows us a pathway to sustain Prospera with a budget of \$1,500,000 annually by 2025.**

Revenue from foundations has been and will continue to be the strongest revenue stream. Prospera's base of foundation support has been getting more diverse. **We have also identified a number of prospective foundations in other regions we are considering expanding into and at the national level.** Still, we will diversify our revenue sources over the next five years. Prospera will start engaging philanthropic and commercial institutions with **donor advised funds (DAF)** as well as engage major donors. We are also exploring the possibility of classifying some of Prospera's workshops as "Workforce Development", which would allow us to **access government contracts.**



BOARD DEVELOPMENT

With the support of the Sustainable Economies Law Center (SELC), **we are working to update our bylaws and create a structure that responds to our organization's values of cooperation and social justice.** With the desire to respond to the organization's and our programs' needs, we are considering creating two distinct entities that complement each other and support Prospera's mission. The Board of Directors is committed to distributing power equitably in order to meet the objectives of the organization. We will call the members of this board the Owls (Buhos). A new entity will be the Advisory Board, made up of allies who open doors, identify opportunities and collaborate with the Board of Directors in fundraising and opportunities for innovation and expansion. We will call these allies Eagles (Águilas.)

The results by the year 2025 will include...

- An evaluation system that not only gathers business development data but also assesses impact on women's wellbeing and leadership development.
- A consolidated plan for revenue diversification that includes donor advised funds and government funding in order not to depend exclusively on foundation and corporate grants.
- Board of Directors and Advisory Board ready to actively support the revenue diversification and program expansion of Prospera, be spokespeople for the organization in different areas, and support plans for governance that advance the leadership of our program participants.
- Increase of annual budget from \$464,117 (2019) to \$1,500,000 (2025).



DREAMING BIG

We shared a draft of the Strategic Plan and had intensive, individual conversations with these colleagues:

- **Maricarmen Arjona, member of the Board of Directors**
- **Masha Chernyak, Vice-President of Latino Community Foundation**
- **Maria Rogers Pascual, Former Executive Director of Prospera**
- **Guadalupe Perez, Prospera program participant**

Our colleagues support the idea that Prospera develops into a **business incubator that includes quality technical support and at the same time promotes Prospera's values**. They advised us that we need to look for new partner organizations with whom to collaborate. They admire that we are developing the leadership of Latina women as a key aspect of Prospera's expansion. They love the idea of Prospera as a platform sharing the vision of an alternative economy at all levels of government and with the general public. They challenge Prospera to stabilize itself as a statewide (or nationwide!) organization soon. We are already meeting these challenges.

Our colleagues also offered advice that we are considering, including:

- With the pandemic, the interest of government and philanthropy in supporting small businesses and the development of an alternative economy has grown. **There are opportunities for Prospera to receive more funding, but funders are waiting for Prospera to reach at least a statewide level.** No need to wait to have the perfect plan to grow. We should see ourselves as a leader and not get bogged down by the details.
- **We need to recruit new members for the Board of Directors** that include people with direct influence at all levels of government, who are leaders in developing Latinx businesses, and who reflect the scale Prospera is reaching.
- We should **contract a publicist to put Prospera on the map** and call the attention of more funders, partners, decision and policy makers and prospective board members.
- The goal of arriving at an annual budget of \$1,500,000 for 2025 is not ambitious enough. **We should reach an annual budget of \$5,000,000 to have a greater impact.**

A Strategic Plan is a powerful tool if it has its feet firmly on the ground and its eyes on the stars.

Close your eyes and imagine the year 2025.

We will be celebrating all that we have learned and achieved in community.

What is the role that you want to have in this adventure of designing a just and inclusive economy? As a part of the Prospera community, your support is invaluable.