Hispanic entrepreneurs recognize their employees’ importance while acknowledging their own stressors

84% of Hispanic entrepreneurs have changed, or plan to change, their approach to employee wellness and benefits as a result of the pandemic, with top changes including:

- 51% allowing employees to have a more flexible work schedule
- 44% allowing employees to work remotely
- 33% providing some type of monetary incentives
- 29% offering more paid sick days
- 27% broadening well-being programs to include behavioral and mental health programs

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Nearly all (99%) Hispanic entrepreneurs say the pandemic created added stress around running their business. To cope with that stress, they have:

- Made time to do enjoyable activities: 55%
- Prioritized time with family and friends: 52%
- Adopted healthy lifestyle habits: 45%
- Turned to religion/spirituality: 36%

Economic outlook and business projections rebound for Hispanic business owners

To improve their financial situation, 49% of Hispanic entrepreneurs plan to apply for a bank loan or line of credit this year, and they’ll use that funding to:

- 41% market and promote their business
- 35% invest in new equipment
- 34% create or retool products for their business

While optimistic about their future business prospects, a majority of Hispanic entrepreneurs rate their current financial situation as fair:

- 60% fair
- 25% strong
- 15% poor

Most Hispanic business owners expect their revenue to increase over the next year, while economic optimism and hiring plans have also increased since last fall.

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