



El Paso Hispanic Chamber of Commerce Works To Educate Public About COVID-19 and Help Mitigate Economic Impact on the Community

March 19, 2020 – The health and safety of our community is of the utmost importance at the El Paso Hispanic Chamber of Commerce. The Hispanic Chamber is working to educate the community and to share as much information about this ever-evolving virus and situation. Many entities in the country are working to provide financial support to those businesses being negatively affected by policies and mandates by the federal, state, and local governments. These mandates are being instituted to slow the spread of the virus and minimize community exposure.

The El Paso Hispanic Chamber of Commerce created a brief survey, sent to over 1300 members, to gather information about how each business is being affected by COVID-19 and what the Hispanic Chamber can do to help mitigate negative effects. We have received over 350 responses from local businesses and have found that over 50% of businesses have had to cancel business related travel and events and 38% have had to cut or modify their business hours.

In response to what measures are being taken to reduce the risk of exposure for clients and employees, over 60% of businesses are enhancing their cleaning protocols in the office and 46% are using technology to connect with clients virtually, while also allowing their employees to work from home. Many businesses are having to cut the number of hours their employees work or have had to adjust their employees' schedules to accommodate the extended school breaks mandated by the various School Districts.

When asked what steps these businesses are taking to lessen the economic impact that COVID-19 will have on their businesses, over 42% shared that they are cancelling company travel



and 41% are holding back on additional investments, while almost 30% are seeking loans or additional lines of credit. Many businesses are concerned by the impact that COVID-19 will have on their client's ability to pay for goods and services.

The El Paso Hispanic Chamber of Commerce asked how we can better help members meet and overcome the challenges presented by COVID-19 and most of our members responded that providing updated information about the virus and steps being taken by federal, state, and local governments to help mitigate the economic impact on the community via Disaster Relief Funds. Information about financial incentives, tax breaks, ways to supplement income, and ways to deal with rent and utilities, as well as creating a virtual business presence and awareness through communications via internet are also concerns from many respondents of the Hispanic Chamber survey.

The El Paso Hispanic Chamber is dedicated to helping the community remain informed with the most up to date information about the virus and its effects on the our society. We have created a webpage within our website, www.ephcc.org, that will constantly be updated with current and relevant information to help the community during these trying times. The webpage includes information from the office of the Governor, the City of El Paso, Congresswoman Escobar, and updates from several local businesses about their availability. The El Paso Hispanic Chamber will remain open to provide updated information, as well as webinars and virtual messages to help businesses to better understand resources that are available to them and to provide access to reliable and accurate information. Beginning next week, the Hispanic Chamber will host a series of virtual business training sessions called **"Cash, Coin and Conversation"** with local lending institutions to connect businesses with the capital they need to continue operating during this public health crisis.



Our Centers, the Women’s Business Border Center, The Minority Business Development Agency, and the Minority Women’s Enterprise Diversity Center remain open and our Counselors are available to counsel virtually.

The schedule of webinars are as follows:

MONDAY, MARCH 23	10:30 - 11:30	Cash, Coin, and Conversation with Wells Fargo
TUESDAY, MARCH 24	12:00 - 1:00	Cash, Coin, and Conversation with United Bank
WEDNESDAY, MARCH 25	1:30 - 2:30	Cash, Coin, and Conversation with 1st National Bank Texas
FRIDAY, MARCH 27	11:00 - 12:00	Cash, Coin, and Conversation: SBA Disaster Relief Loans

Other financial institutions including Firstlight Federal Credit Union, GECU, TFCU, WestStar and BBVA Compass Bank are pending. Businesses interested in participating can RSVP for any of these session via email at mluevano@ephcc.org or by calling 915.566.4066. If you or anyone you know is seeking business assistance during this time, please call the Hispanic Chamber for more information at 915.566.4066. We have Business Development Specialists who would be more than happy to meet with business owners virtually to assist them during this critical time.

Thank you and stay safe

El Paso Hispanic Chamber of Commerce

A handwritten signature in black ink that reads "Cindy Ramos-Davidson".

Cindy Ramos-Davidson, Chief Executive Officer