

For Immediate Release

**National Hispanic Business Information Clearinghouse
Launches Website To Help Minorities Start Own Businesses**

Denver, CO – Sept. 14, 2007 – The National Hispanic Business Information Clearinghouse (NHBIC) launched a website today to help minority entrepreneurs start their own businesses. The site, www.nhbic.org, will provide information on how to finance, manage and market a new or existing business. NHBIC, which introduced its online business resource at an event hosted by the Denver Hispanic Chamber of Commerce, also announced that the website is bilingual in English and Spanish and will grow to include other languages and ethnic groups.

“The NHBIC website focuses on the ‘Three M’s of Business: Money, Markets & Management.’ It empowers aspiring business owners by providing critical information on financing a business, selling products and services and running a company,” said NHBIC Program Project Director Salvador Gomez, president and CEO of Source One Management, Inc. “As a bilingual resource, it will be especially useful for those who have traditionally been underserved because English is not their first language.”

According to Gomez, the NHBIC will be the first in a series of online portals providing people of color with the basic tools for starting a business. Additional clearinghouses will be launched in coming years for African-American, Asian and Native-American audiences. All websites will feature business basics plus information on legal requirements, licensing, permitting, accounting, managing employees, paying taxes, marketing, sales and government contracting.

The user-friendly NHBIC website features professionally pre-screened and categorized business-related content; a highly specialized and business-specific search engine; personalized user features; localized, culture-specific community resources; and updated news related to minority small businesses.

“The launch and operation of the National Hispanic Business Information Clearinghouse will have a tremendous ripple effect in Latino communities across the United States and the country as a whole,” noted Hector Barreto, former administrator of the U. S. Small Business Administration. “Small businesses are the engine of our nation’s economy, and this program encourages and supports entrepreneurial success and is to be commended.”

Funded by a \$3.3 million grant from the U.S. Department of Labor and with start-up capital from Denver-based Western Union, NHBIC will be available to any individual nationwide who has access to a computer with Internet capability. Western Union will also assist in publicizing the program to hundreds of thousands of small business owners and merchants through its network of some 50,000 U.S. agent locations.

The Latino Coalition and other national, state and local groups, as well as community and faith-based organizations, have also committed to promoting NHBIC to their members.

Fred Niehaus, senior vice president of public affairs for Western Union, said his company's interest in supporting NHBIC and later minority clearinghouses stems from Western Union's "ethic of empowering our consumers to achieve sustainable economic stability. These BICs, when available in multiple languages, will reach millions of immigrants and minorities with information to start, grow and maintain successful businesses in the U. S. The rewards will be felt nationwide."

For more information, visit <http://www.nhbic.org>

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CONTACT:

The National Hispanic Business Information Clearinghouse
Sal Gomez
1-877-502-6771