Financial Inclusion for Latinos

Victor Corro | CEO | Coopera
Latin America

- Definition
- Interesting Facts
Why the Hispanic Market?

LATINOS IN THE U.S. ARE...

- 50.5 million people
- 16.3% of the population
- 1 in every 6 individuals
- 1 in every 4 children

- 56% of the population growth from 2000 to 2010
- $1 trillion in buying power

LATINO BRANDING POWER

- 65.5% Mexican
- 9.1% Puerto Rican
- 3.6% Salvadoran
- 3.5% Cuban
- 2.8% Dominican
- 2.2% Guatemalan
- 1.9% Colombian
- ...and more

Sources: U.S. Census Bureau, Pew Hispanic Center, Selig Center for Economic Growth | Visit: www.latinobrandingpower.com

Source: Coopera Consulting
The Hispanic Market is...

**LARGE**
- 50.5 million people
- 16.3% of the population

**YOUNG**
- 1 in every 6 individuals
- 1 in every 4 children

**FAST-GROWING**
- 56% of the population growth from 2000 to 2010

**UNTAPPED**
- $1 trillion in buying power

2018 ANNUAL CONFERENCE
El Idioma Español

• Accents
• Dialects
• Vocabulary
Hispanic identity in the US

- When describing identity, family’s country of origin is generally preferred over pan-ethnic terms
- Most do not see a shared common culture among US Hispanics
- Most don’t see themselves fitting into categories used by Census Bureau
- They are split on whether they see themselves as a typical American

Source: Pew Research Center
The Coopera Approach Timeline

Tier 1 (12 to 18 mths)
Tier 2 (18 to 24 mths)
Tier 3 (24 to 36 mths)

1. The right organizational mentality
   - Philosophy
   - Investment

2. Adapt to the market
   - Personnel
   - Products
   - Processes
   - Promotion/Marketing
A Comprehensive Approach

- Groundwork
- Personnel
- Products
- Processes
- Promotion/Marketing
Hispanic Member Analysis (HMA)
What’s important?

• Segmentation

• SEGMENTATION

• SEGMENTATION!
Language Usage

*Data available through our partnership with Geoscape.
Demographics: Generational Differences

1st Generation
- Spanish-preferring
- In the process of acculturation
- Lower household income
- Foreign-born
- Non-acculturated

2nd Generation
- Born in the U.S.
- Parents immigrated to the U.S.
- Tech Savvy
- Bilingual and bicultural
- Will outnumber 1st generation by 2020
- Semi-acculturated

3rd Generation
- Born in the U.S.
- Parents were also born in the U.S.
- English preferring
- More than 7 in 10 feel connected to their Hispanic heritage
- 49% believe advertisers need to do more than

Source: Pew Research Center, 2014
MLB: Ponle Acento

#PONLEACENTO
(PUT THE ACCENT ON IT)

More information: https://vimeo.com/162197003
MLB: Ponle Acento

and we put an accent on it.

More information: https://vimeo.com/102642096
MLB: Ponle Acento

More information: https://vimeo.com/162197003
Recommendations

• Internal Processes and Procedures
• Ongoing Staff Trainings
• Product Offerings
  • Account Opening
  • Interest vs. Non-Interest Bearing Accounts
• New Member Experience
• Marketing Collateral and Signage