M&T Bank, Prince George's County Economic Development Corp. Launch Latino-Owned Business Accelerator Program

Seven-week program will be offered in Spanish, provide$5,000 to pitch competition winner

LARGO, Md., March 28, 2023 -- M&T Bank and Prince George's County Economic Development Corp. (EDC) are looking for as many as 25 Latino-owned businesses to participate in a new business accelerator program designed to provide entrepreneurs with the guidance and skills needed to build strong companies, spur economic growth in Prince George's County and help build generational wealth for their families.

The seven-week Latino Business Accelerator Program, a partnership between M&T and Prince George's EDC, will focus on business planning, establishing credit, managing bank accounts, marketing, branding and licensing. Sessions will be led by representatives of M&T and Prince George's EDC and held entirely in Spanish.

The Latino Business Accelerator Program launches April 20, with courses held Thursdays, 6 p.m. to 8 p.m., at Prince George's EDC, 1801 McCormick Drive, Largo. It will conclude June 8 with a graduation and award ceremony for the winner of a$5,000 pitch competition, funded by M&T.

Latino entrepreneurs interested in participating in the program must complete anonline application by April 14, be based in Prince George's County and be in good standing.

Qualified applicants will be enrolled in the free program on a first-come, first-served basis.

"M&T Bank looks forward to partnering with Prince George's County Economic Development Corp. for the Latino Business Accelerator and offering this program for entrepreneurs whose preferred language is Spanish," said Karla Bermudez, manager of M&T's Laurel, Md., branch and an accelerator program instructor. "By offering this program entirely in Spanish, we hope to break down an important obstacle for Latino business owners and provide them with information and resources they need to start and grow successful businesses in Prince George's County."

Nearly 20 percent of Prince George's population is Hispanic, and the county has the second-largest number of Hispanic-owned businesses in Maryland, according to U.S. Census data.

"Prince George's County Economic Development Corp. is proud to take the lead in promoting the Latino Business Accelerator program to provide support and resources to the Latino business community," said Rocio Treminio-Lopez, Latino Business Liaison for Prince George's County EDC. "Our mission is to help companies identify their capabilities, potential growth opportunities and diagnose the administrative, financial, technological, and market barriers, because expansion starts here."

In Maryland, M&T has partnered with Baltimore City and Montgomery, Howard and Frederick counties to offer similar English-language business accelerator programs to minority-owned businesses in those locations. The bank and Prince George's EDC also are planning an English-language version of the business accelerator program to be offered to minority entrepreneurs this year.

The Prince George's County Latino Business Accelerator Program is also part of M&T Bank's broader mission to be a culturally fluent bank that understands the needs of the communities it serves and helps provide the expertise and resources required to address those needs. In 2021, M&T launched its Multicultural Small Business Innovation Lab series in Buffalo, N.Y. Since then, the program has been offered in Harrisburg, Pa., Bridgeport, Conn., and Harlem, N.Y., with more labs planned for 2023.

To apply for the Prince George's Latino Business Accelerator Program, clickhere.

About M&T Bank
M&T Bank Corporation is a financial holding company headquartered in Buffalo, New York. M&T's principal banking subsidiary, M&T Bank, provides banking products and services in 12 states across the northeastern U.S. from Maine to Virginia and Washington, D.C. Trust-related services are provided in select markets in the U.S. and abroad by M&T's Wilmington Trust-affiliated companies and by M&T Bank. For more information about M&T Bank, visit www.mtb.com.

About Prince George's County Economic Development Corporation
PGCEDC's mission is to cultivate and promote a strong local economy that supports the growth and prosperity of entrepreneurs and businesses, dedicated to strengthening communities through business development and job creation. For more information about the services the Economic Development Corporation provides to local companies, visit www.pgcedc.com.

© 2023 M&T Bank. Member FDIC. NMLS# 381076 Equal Housing Lender.

Media Contact:
Scott Graham
(410) 409-4803
sgraham1@mtb.com

---

https://newsroom.mtb.com/2023-03-28-M-T-Bank,-Prince-Georges-County-Economic-Development-Corp-Launch-Latino-Owned-Business-Accelerator-Program