The 2009 survey results on the State of ALANA Businesses 2009 was presented at a packed town hall meeting focusing on the Economic Recovery Act at St. Paul College attended by senior policy leaders such as Congresswoman McCollum, Mayor Coleman of St. Paul and DEED Commissioner McElroy and others.

“The key insight from the 2009 survey is that we can see “Glimmers of Hope” in the experiences of ALANA (African Latino Asian and Native American) businesses as they weather the economic downturn,” said Dr. Bruce Corrie, Dean, College of Business and Organizational Leadership at Concordia University-St. Paul.

The online survey was sent to over 500 businesses and had an 11 percent response rate or 64 firms. These firms reflected a wide range of industries whose sales ranged from $10,000 to $20 million.

Among the key findings of the survey:

• 40 percent of the firms expected to increase employment in 2009. 24 percent reported reduction in employment in 2008.
• 56 percent expected sales in 2009 to be average or above average while 44 percent expected sales to be below average.
• Strategies used during the economic downturn included the following –
 • Finding a core stable financial base to weather the storm
 • Increased networking for new sources of revenue
 • Analyzing the customer base to find important market segments.
 • Analyzing the product base to find out products whose demand increases during the downturn.
 • Experimenting with innovative ideas and new products.

Survey results can be found at www.ethnictrends.info . The survey follows a similar survey in 2008. For more information contact Bruce Corrie – 651 641 8226 or corrie@csp.edu