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New Economy Initiative enlists New Michigan Media and Issue Media to highlight ethnic, minority and immigrant entrepreneurs

By [Sherri Welch](#)

The **New Economy Initiative** has enlisted **New Michigan Media** and **Issue Media Group LLC** to highlight the impact that Southeast Michigan's ethnic, minority and immigrant entrepreneurs have on the region's economic revitalization.

During a press conference this afternoon at the **Detroit Regional Chamber's Mackinac Policy Conference**, the NEI said it is putting a \$100,000 grant behind the effort.

The NEI comprises 10 foundations that contributed \$100 million four years ago to fund and spur efforts to shift Southeast Michigan to an innovation-based economy.

With the new funding, New Michigan Media and Issue Media — which together make up **The Ethnic and Minority Media Partnership** — will report on and publicize the work and economic contributions of the large number of ethnic, minority and immigrant entrepreneurs in the region. The partnership also will work with ethnic and minority publications in the region.

New Michigan Media is a network of ethnic and minority media organizations across Michigan. It was organized in 2006 by Hayg Oshagan, a professor in **Wayne State University's** department of communication.

Issue Media Group publishes the online magazines *Model D*, *Metromode* and *Concentrate*.

As part of the new effort, the organizations plan to develop a syndication system for the stories of immigrant and other ethnic entrepreneurs through the Southeast Michigan StartUp entrepreneur website, at semichiganstartup.com. Issue Media Group developed the site under a \$100,000 contract from the NEI last fall.

The website has been expanded to include microsites from New Michigan Media's five largest ethnic publications: *The Arab American News*, *The Jewish News*, *The Michigan Korean Weekly*, *The Latino Press* and *The Michigan Chronicle*. All feature stories about Southeast Michigan entrepreneurs and entrepreneurial successes.

Southeast Michigan's ethnic, minority and foreign-born entrepreneurs are key to the region's long-term revitalization and future economic growth, NEI Executive Director David Egner said in a release.

The Ethnic and Minority Media Partnership is the ideal platform to showcase Southeast Michigan's ethnic, immigrant and minority communities as catalysts for economic renewal and growth and as champions to encourage other ethnic and immigrant entrepreneurs, he said.

The NEI has been working over the past year or two with former state Rep. Steve Tobocman to look at how the region can capitalize on its immigrant population to help reinvent its economy.

Based on 10 years of data, immigrants are three times as likely to start a business in Michigan and 1.89 times as likely to start one in the U.S., according to the "Global Detroit" study led by Tobocman and released a year ago.

Between 1995 and 2005, immigrant-founded ventures created 450,000 jobs and represented a market capitalization of roughly \$500 billion, the NEI said in a release.

According to the study, immigrants are also three times as likely to major in science, math and technology — fields that the region's experts predict will be important in the emerging economy.

Additionally, the study found:

- 44 percent of the state's master's degrees and 62 percent of its doctorates are awarded to foreign-born students.
- 40 percent to 45 percent of all patents filed from Michigan are from immigrants.
- 25 percent of all public, venture-backed businesses in the U.S were started by immigrants.
- 32.8 percent of all technology companies in Michigan were started by an immigrant, and Michigan ranks third in high-tech companies, behind California and New Jersey.
- Minority businesses are also playing an important role in local and state economies as well as the overall U.S. economy, the NEI said.

Minority businesses have seen their revenue rise about 10 percent annually over the past 30 years, created 23 percent more jobs and enjoyed an overall growth rate three times higher than that of traditional businesses.