

The Power of Latino

By Myrna Sonora

"Hispanic Marketplace" is dedicated to educating self-storage professionals about the possibilities of the burgeoning Latino market. The U.S. Hispanic population—and its buying power—is growing at an astounding rate, making it an attractive target for businesses that appreciate Latinos' loyalty to brands and reliance on word-of-mouth for making purchasing decisions.



the U.S. Hispanic population totals 35 million, with purchasing power exceeding \$700 billion. Even though Hispanics represent 13 percent of the U.S. population and account for 7 percent of all consumer revenue, the market only receives about 3 percent of measured advertising spending. Is your media plan on target? Specific information on the Latino explosion can help you define the direction you should be taking with your self-storage business.

What does "mainstream" really mean? Just ask Coca-Cola. Its new global marketing campaign, "Real," features well-known Hispanic celebrities enjoying their heritage—in English! The crown jewel of the campaign is a TV commercial in which actress Selma Hayek sneaks away from a dinner meeting at a fancy restaurant to have tacos and a cold Coke with the Mexican staff. The phenomenon is interesting since it demonstrates the rapid absorption of Hispanic culture into the general market.

NASCAR kicked off 2005 by signing its first Hispanic driver, Michael Jourdain Jr. of Mexico, to beef up its Hispanic fan base and increase corporate sponsorship dollars destined for Latinos.

Hispanic religious icons are resurfacing as fashion items. For example, handbags and shopping bags now bear the image of the Virgin of Guadalupe; this touch-stone of Mexican-American identity and a spiritual link to the homeland is now a super-hip accessory. T-shirts featuring the Mexican Madonna are also hot-ticket items for famous rock stars. Because the icon represents a cultural connection, commercial reproductions of La Guadalupe are considered very cool.



Latino parents concerned their children will forget their mother tongue need worry no more. Since 2003, Hallmark has offered Sinceramente Hallmark, a line of Spanish-language greeting cards that, according to the company's website, mirror the values and perspectives of Latinos in the United States, Mexico and Puerto Rico. And fear not, mamis and papis: Hallmark offers an English-language version of the greeting on the back of the card.

Last year, Sears, Roebuck & Co. announced the redesign of approximately 100 of its stores for greater Hispanic appeal. According to Sandra Diaz, the conglomerate's multicultural marketing director, "Fifteen percent of growth in total U.S. buying power next year will be Hispanic, compared to 9 percent African-American and 7 percent Asian."

Home Depot Inc., the nation's largest home-improvement chain, is launching a partnership with four national Hispanic organizations to recruit more Spanish-speaking employees.

Jeannette Kaplan and her friends couldn't find online information in Spanish about getting pregnant, having a baby and being a parent. The void inspired her to co-create TodoBebe.com, a website that has evolved into a network of radio programs, newsletters, a network television show, and partnerships with major retailers and baby fairs across the country.

The steady growth of Houston's Hispanic population, now at about 1.4 million, coupled with the Hispanic media's strong revenue gains, has forced mainstream media companies to take notice—and action. Clear Channel Communications rocked the Houston radio market this past November when it unexpectedly flipped its legendary Rock station KLOL-FM to Spanish top 40. The bilingual "Spanglish" format is a blend of Latin hip-hop, Reggaeton and pop/dance fare targeting young adults.

The PBS documentary series "American Experience," which has produced biographies on such notable figures as Ronald Reagan, Jimmy Carter and Ulysses S. Grant, dedicated its Jan. 31 time slot to showcasing an influential 20th-century non-American: Fidel Castro. Mark Samuels, executive producer, hopes to use the documentary as a launching point to learn more about the viewing habits of Hispanics.

Faced with flat attendance rates in its traditional fan base, the National Basketball Association took to heart results of the 2000 census and decided to make U.S. Latinos a key piece of NBA marketing strategy. Merchandising efforts focus on selling player jerseys beyond an athlete's team market. For example, Utah Jazz player Carlos Arroyo's jersey sells well not only out West, but also in Florida and New York. Arroyo is Puerto Rican.

Nickelodeon's "Dora the Explorer" is the No. 1 preschool show on TV, and sales of Dora merchandise have grossed more than \$3 billion worldwide. The likes of Procter & Gamble, General Mills and Dodge have paid millions to participate in live Dora events. Her success has opened the door for new products, shows and licensed characters, all poised to take advantage of the surging U.S. Hispanic population.

And so it goes. Hasta pronto.



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