

PepsiCo gives \$50m to strengthen Hispanic owned businesses

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PepsiCo has given \$50m to support Hispanic businesses.

The platform that is being supported is entitled Juntos Crecemos (Together We Grow). This project is aimed at strengthening Hispanic-owned restaurants, bodegas and meat markets.

A statement from Pepsico detailed the benefits of Juntos Crecemos. It will see Hispanic business owners receive consultations with experts from many backgrounds, including logistics, online presence, and marketing.

It is part of Pepsico's Racial Equality Journey Hispanic Initiative, a \$172m commitment which was launched in Octoberlast year.

Esperanza Teasdale, VP & GM, Hispanic Business Unit, PepsiCo Beverages North America, discussed the company's commitment to equality. She said: "Juntos Crecemos and The PepsiCo Foundation IMPACTO Hispanic Business Accelerator bring our Racial Equality Journey and PepsiCo's values to life. We're proud and committed to supporting and elevating the voice of the Hispanic small business community that is impacted by systemic inequality."

Antonio Escalona, SVP & GM, Hispanic Business Unit, PepsiCo Foods North America, also talked about the future benefits of this programme.

He said: "Providing these resources is critical to delivering on our ambition to drive long-term change and address systemic barriers in communities that too often have been overlooked. This is only the beginning, and we are committed to working alongside these restaurants, bodegas, and carnicerías to propel their businesses forward."

PepsiCo has also partnered with the Latino Food Industry Association (LFIA) to assist with the implementation of the project.

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