Small Business and Entrepreneurship

Niches: Small Businesses, Start-ups, Solo-Workers, Applied Technology, E-Commerce, Business Accelerators and Incubators, Maker Space, Co-Works, Business Retention and Recovery

Strategies:

* Provide a public/private co-work environment to encourage entrepreneurship network and spur innovated ideas.
* Support the efforts of Studio G Virtual Business Incubator along with Future Forge and UNM/WNMU Maker Spaces.
* Encourage entrepreneurship and mentorship in secondary and higher education.
* Work with SBDC, NMEDD, and local Chambers of Commerce, MainStreets, and EDOs to start a Business Retention, Expansion, and Recovery program.
* of lending micro lenders, Accion, WESST, NM Loan Fund, etc.
* Start at least one entrepreneur event such as “Start-up Weekend” or Junior Achievement Activity a year.
* Develop regional entrepreneurial trainings that include microlending, tax policy and rules, legal, etc. throughout the year.
* Build awareness of website, social media, PayPal, Etsy, etc. to enhance e-commerce opportunities.
* Continue the Co-Starters Core, Rebuild, and Accelerator program as part as entrepreneurial training throughout the region.
* Support policies that would allow waivers for historic property owners occupy and renovate the buildings at the same time.
* Partner with businesses throughout the region to help begin succession planning to help retain the region’s youth.
* Build container-style business incubator that would allow start-ups build their business while partnering with vacant property owners to bring the building up to code.
* Address the region’s vacant building issue by partnering with local school districts and WNMU to revitalize the building by providing vocational training classes on-hands training.
* Support the solo-works place program and funding throughout the region.
* Broaden the regional collaboration by utilizing the SWNMCOG as the regional leader to help disseminate and connect resources.
* Build a consortia of small business to create an insurance pool on the health insurance Marketplace to help the region’s small businesses be more competitive.

Key Partners:

* Small Business Development Center
* Chambers of Commerce
* New Mexico Economic Development Department
* University of New Mexico
* Western New Mexico University
* New Mexico State University
* International Business Accelerator
* MainStreets
* Future Forge
* Studio G
* New Mexico Border Authority
* School Districts
* New Mexico Secretary of State
* Local Governments
* Dream Springs
* WESST
* New Mexico Loan Fund
* Small Businesses

Vulnerabilities

* Small businesses are afraid to take on ANY debt, even low interest loans in this business climate.
* Business environment is very vulnerable due to the Health Orders Placed on them.
* Regulatory mandates on very small/small businesses are not feasible.
* Building codes are a barrier to renovating historic properties.
* Liabilities of doing business is stopping good work from happening throughout the region.
* Workforce ethics and training

Top Priorities

Workforce Training

Broadband

Childcare

Energy Transmission

Legislative Change