



# Arrowhead Center for Business Development

**BE BOLD.** Shape the Future.  
New Mexico State University

FY 2019 Funding: **\$322,200**  
FY 2020 Expansion Request: **\$100,000**  
Total: **\$422,200**



**Arrowhead Center** (Arrowhead) at New Mexico State University (NMSU) plays a vital role supporting the state’s entrepreneurial and innovation ecosystem, creating economic opportunity in New Mexico. Arrowhead offers programs in business acceleration and student entrepreneurship; ground-floor access to NMSU’s intellectual property and resources; and initiatives focused on building technology clusters that leverage the strengths of NMSU. Arrowhead epitomizes the concept that innovation-based economic development is best undertaken with as few borders and boundaries as possible, whether they are disciplinary, programmatic, or geographic. Together, Arrowhead and our partners continue to drive the promotion and marketing of game-changing technologies and innovations emerging from our state.

## HIGHLIGHTS FY 2018



**291**

Jobs Created by  
Arrowhead Clients



**\$149M**

Total Economic Impact



**\$2.6M**

Awarded to Clients



**470**

Startups Assisted



**41**

Innoventure in  
41 Communities



**366**

University Student  
Business Ventures



**54**

Arrowhead Sprint  
Ventures



**\$1M**

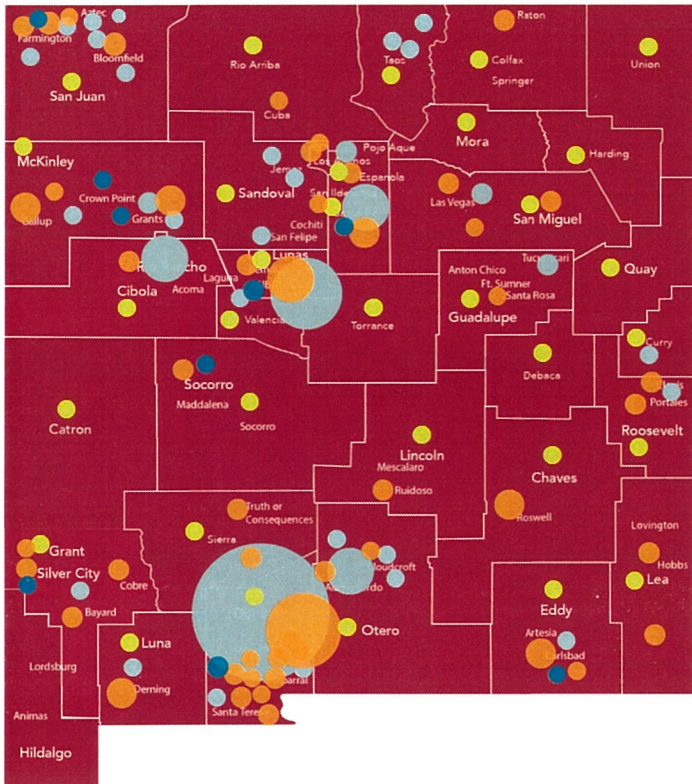
Foster Family Gift



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## STATEWIDE REACH



**Arrowhead** is committed to serving the entire state with our programs and resources, partnering with NMSU organizations such as the Cooperative Extension Service and external economic development organizations. Our educational and business development programs are tailored to meet individual community and business needs.

- Business Acceleration
- K-12 Entrepreneurship
- University Student Entrepreneurship
- Economic Base Studies

## EXPANSION REQUEST FY 2020

- The Arrowhead Community Entrepreneurship Program (ACEP) is an initiative to deliver entrepreneurial and business development training and tools in New Mexico communities which lack access to such resources locally.
- ACEP, by teaming with a community champion, will offer remote business incubation services with access to educational and training materials, advisors, and funding.
- Through ACEP, startup businesses will have access to the resources to develop their ideas into viable enterprises.
- Arrowhead's NMSU partner is the **Cooperative Extension Service**. External partners include the NM Economic Development Department's regional representatives, Small Business Development Centers, community leaders, and other economic development organizations.
- A \$100,000 funding expansion will allow Arrowhead to:
  - Support a part-time ACEP coordinator, provide resources for local champions, and provide access to specialized assistance for startup companies
  - Leverage existing business development programs to serve more NM communities
  - Increase the number of business ventures in NM
  - Offer new economic opportunities for New Mexicans
  - Benefit taxpayers with more jobs and increased tax base