



WESST

HOME TO ENTREPRENEURS

Serving small businesses since 1989

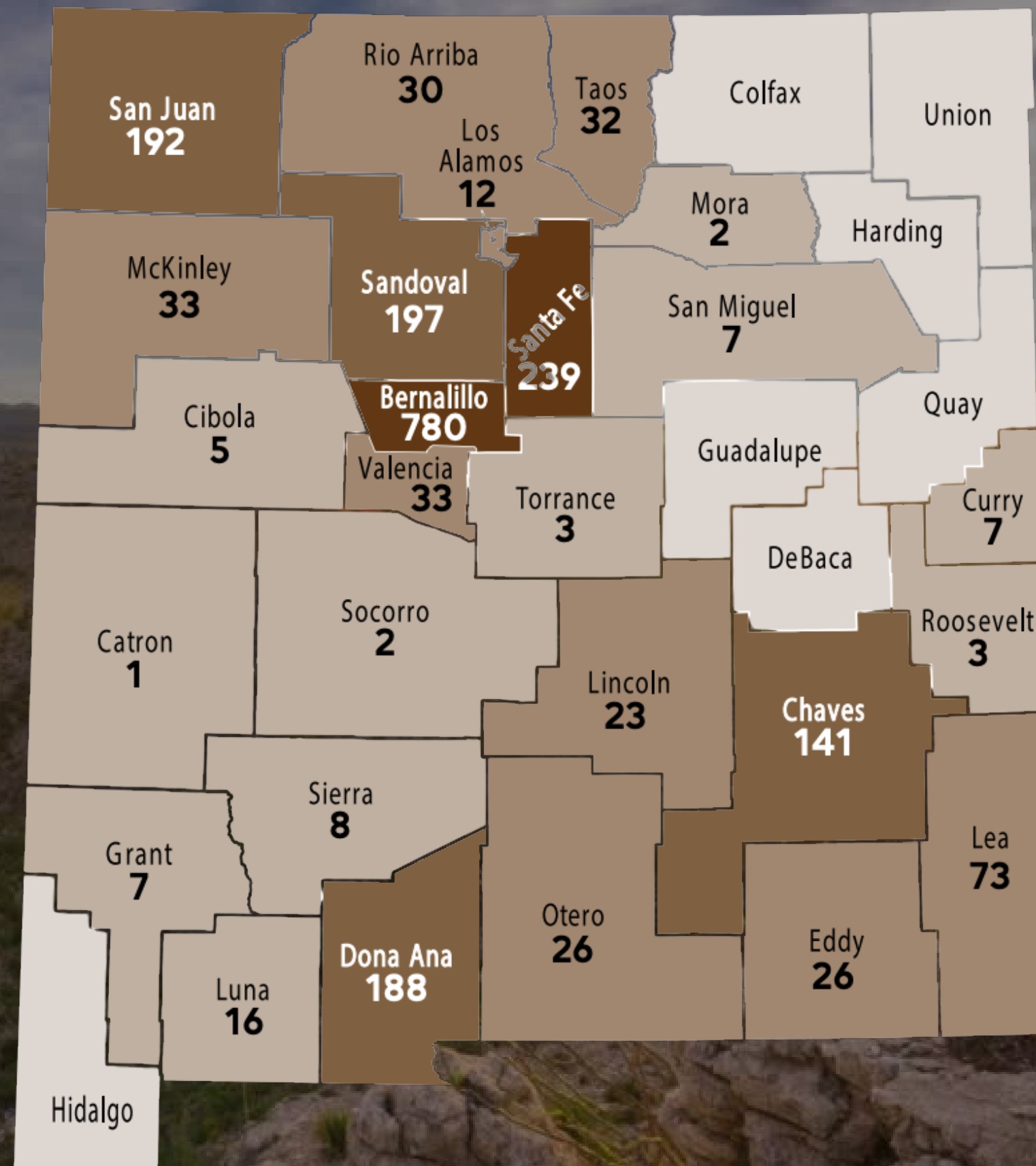
Advising, training, incubation, and lending to help New Mexicans start and grow small businesses.



WESST LOCATIONS

We have four office locations throughout the state, allowing us to serve more New Mexicans in their own communities.

ALBUQUERQUE
FARMINGTON
HOBBS
LAS CRUCES



How WESST supports entrepreneurs



Education and advising

Training, one-on-one guidance, credit coaching, and accessible online learning.

Access to capital

Microloans for owners who face barriers to traditional financing.

Support for community needs

Childcare, healthcare, agriculture, family businesses, and creative businesses. Native Women Rising serves Native entrepreneurs statewide.



Tohatchi



Alamogordo



Chaparral



Hobbs

Women's Business Centers

- 01 A federal partnership** The SBA program supports business training and counseling.
- 02 Four WESST centers** Albuquerque, Farmington, Hobbs, and Las Cruces.
- 03 Open to everyone** A focus on women entrepreneurs, with services available to all.

How federal matching funds work

\$1 federal + **\$1 nonfederal**

General rule for established WBCs

At least half of the required match must be cash.

Awards define eligible activities, reporting, and funding terms.

Specific obligations depend on WESST's applicable award terms and any approved waiver.

Funding continuity and service delivery

01 Staffing

Funding timing affects the ability to plan and retain service capacity.

02 Entrepreneur relationships

Consistent support matters as owners make business decisions.

03 Matching resources

Required match adds pressure while WESST sustains its broader services.

New Mexico's investment approach

01 **\$75 million**

Initial 2024 appropriation for the New Mexico Match Fund to help eligible entities access federal funding.

02 **\$49.3 million**

2026 appropriation for the quantum benchmarking initiative and the state's DARPA partnership.

State investment can help access federal resources

California's investment in WBC services

\$8 million

California's 2022–23 WBC Enhancement Program

One-time funding over three years to expand WBC services.

A precedent for state investment in WBC services.

The program differs from the matching fund WESST is exploring.

Exploring an annual matching fund

\$600,000

per year for WESST

A predictable source of eligible nonfederal match to help sustain federally supported core services.

More flexibility for separately raised private support to meet emerging needs.

Committee guidance and next steps

01 Administration

Which agency could administer an annual matching fund?

02 Funding mechanism

What structure would support eligible match and clear accountability?

03 Next steps

What information and process would help advance the discussion?

Small businesses are the backbone of New Mexico's economy and the heartbeat of our communities.

Every New Mexican should have the opportunity to build their dream.

We welcome your guidance on sustaining this work.



Stay Connected:



WESST is a dedicated team of business development, training, and finance professionals who are passionate and committed to helping build the capacity of any New Mexican who wants to start or grow their business. We are always looking for opportunities to collaborate and work together.



www.wesst.org



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