

# Economic & Rural Development Committee

August 15, 2018

## Why Are We Here

- **Inform about New Mexico Small Business Development (SBDC) Network**
- **Establish meaningful partnerships for economic growth**

Together we are building New Mexico's economy,  
one business at a time!

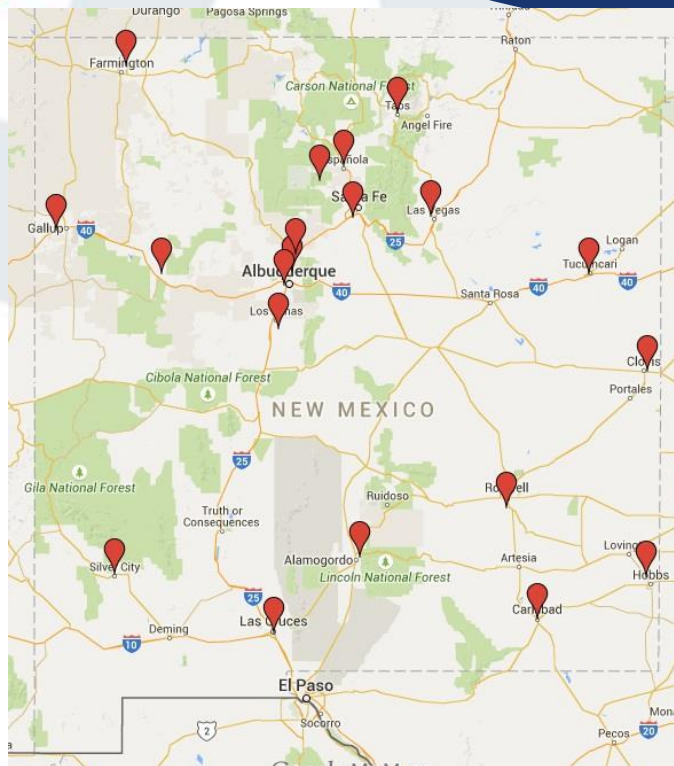
## What is SBDC Network

- **The NMSBDC network is a U.S. Small Business Administration (SBA) program established in 1989;**
- **Funded by an SBA federal grant and the NM legislature and executive;**
- **18 service centers hosted at colleges/universities and 7 satellite offices throughout NM;**
- **7 Procurement Technical Assistance Centers (PTAC) - a U.S. Department of Defense program; and**
- **The International Business Accelerator (IBA) in Santa Teresa**

## What is SBDC Network

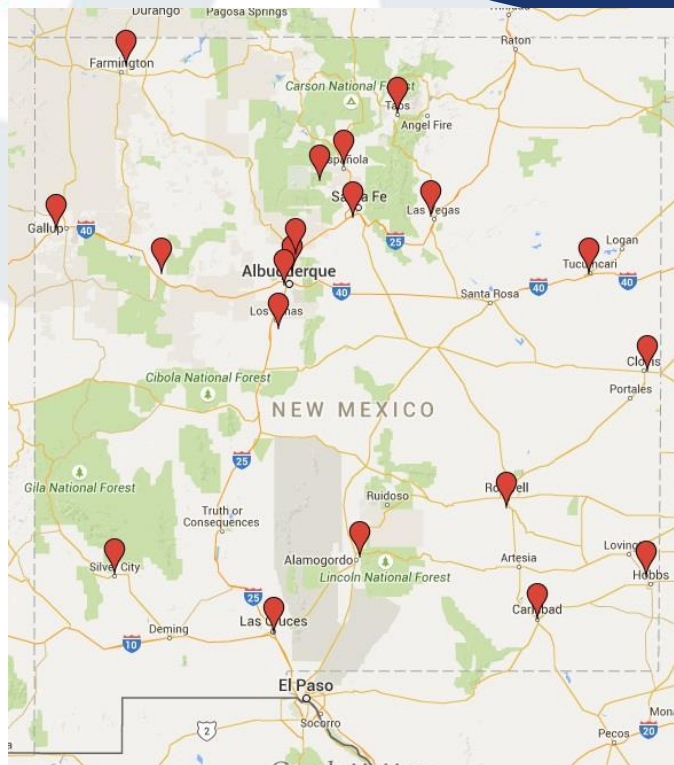
The New Mexico SBDC is the **State's ONLY nationally accredited** business assistance program.

The New Mexico SBDC is the State's first business assistance program with an economic impact **verification system** in place.



The program is designed to leverage the strength of NM's Higher Education institutions allowing the SBDC network to provide direct assistance to both existing and potential entrepreneurs in all 33 counties of the State.

## SBDC Network (2)



The Lead Center is located at Santa Fe Community College with a total of 65 business professionals with small business management and ownership expertise within the network.

## What We Do

The network develops skilled entrepreneurs and strong businesses through one on one business advising & training.

Direct hands on **NO FEE** assistance is provided in:



- Starting a new business
- Growing an existing business
- Saving a business
- Obtaining financing

No to low cost business training and workshops

PTAC is the bridge between business and government  
IBA the one-stop to introduce products and services  
into the global market

(PTACs) provide expert **Government Contracting** help at little or no charge, through training, one-on-one counseling, tailored to the specific needs of the business.

Teaches what businesses need to know to connect with other small businesses and agency buyers.

Funded in part through a cooperative agreement with the Defense Logistics Agency and the State of NM.



The International Business Accelerator is a one-stop shop of resources for NM businesses and individuals wishing to introduce their product or service into the global market. They offer:

- educational programs on how to export/import
- an online resource guide of international trade materials,
- an electronic database of international trade leads/joint venture opportunities.
- outgoing and reverse trade missions of foreign buyers and sellers for the benefit of NM companies.
- one-on-one counseling for businesses seeking assistance in meeting their international trade objectives.
- innovative supply the supplier program.

## Partnering For Economic Growth

As a key stakeholder for the SBDC provide us with feedback so we can align our services with the needs of your community and local businesses.

Use the SBDC network as a partner for economic growth:

- Bring us to the table (invites/involvement)
- As a referral source for you and your community
- Connect local small business workforce needs with higher ed offerings

## What We Also Do

Provide **indirect access** to robust research tools:

- Bidmatch
- SBDCnet – custom research
- Reference USA – business listings by industry
- Demographics Now – GIS based demographics
- IBIS World – industry reports

## Economic Benefits brought into the State

- In 2018 the program assisted clients in obtaining \$22,140,000 in Federal prime and sub contract awards.
- Since 2008 the program has assisted clients in obtaining \$141,364,814 in Federal prime and sub contract awards.
- Since 1991 the program has assisted clients with starting 9412 new businesses and obtaining \$848,329,879 in loans and equity.

## Jobs

- In 2018 the program directly assisted clients with creating 4038 new jobs and retaining 464 existing jobs.
- Since its inception in 1989 the program has assisted clients with creating and retaining more than 28,767 jobs.
- The cost per job created in 2018 was \$1,200

## ROI

- The New Mexico's investment leverages \$1,108,884 of Federal grant funding from the SBA and DLA.
- Every \$1 dollar invested into the New Mexico SBDC program results in \$5.40 of Federal contracting dollars flowing into New Mexico's economy.
- New Mexico's 4.1 million investment in the New Mexico SBDC results in an estimated \$9,468,966 of tax revenue for the state.
- Every \$1 dollar invested into the NMSBDC program results in \$2.31 of tax revenue for the state.

# Funding

State funding for the network is a Research and Special Service Project (RPSP) under higher education at SFCC

Impacts of higher education reductions

Compensation Increase Impact

## Current Projects

- Enhanced Services to Remote Local Businesses Beyond our Current Center Locations via Virtual Advising
- Native American In-home Child Care Business Assistance
- Solopreneur Guides and Training



## Current Projects 2

- Facilitating SBA resource partner collaboration: SCORE, WESST, VBOC, SBDC
- Establishing SBA Resource Partner Disaster Assistance Response Team
- Engaging county, city and community leaders with SBDC research services
- Furthering small business technology transfer

# Thank You For Your Continued Support of Small Businesses in New Mexico!



## The New Mexico Small Business Development Center Network

- Centers Statewide
- No-Cost confidential business consulting
- Low-cost business training workshops
- Certified business professionals

# QUESTIONS/COMMENTS