



FINANCE
NEW MEXICO



A Public Service Project to Deliver Resources to Businesses

BACKGROUND

The Finance New Mexico project was launched in 2007 to deliver business-building tools to New Mexico entrepreneurs. The project connects startup and established businesses to resources – economic development incentives, special grants, nonprofit consultants and professional services – that help businesses create jobs. In partnership with the Biz Calendar, New Mexico's only comprehensive statewide business calendar, Finance New Mexico is a one-stop source of business news, events and how-to information.

HOW IT WORKS

Each week an edited, ready-for-publication business article is released to 30 community newspapers around the state, reaching metropolitan and rural areas. The article is also distributed by email to thousands of subscribers, individuals and organizations alike, that forward the email to their subscriber lists. Articles are archived on the website (www.FinanceNewMexico.org), guaranteeing they are always available, and they are continually shared and accessed through social networking such as Facebook and Twitter. Resources can be refined on the website by location and type, and personalized attention is available through an intake form. In partnership with the New Mexico Municipal League, Finance New Mexico furthers its network through the Grow It! initiative, which places resources at the fingertips of all 104 municipalities and the business owners they serve.

SINCE THE PROJECT WAS LAUNCHED:

- Businesses have accessed more than 300 articles on subjects ranging from startup planning to business valuation.
- Loans and equity investments have been made in businesses that were unlikely to obtain funding from traditional sources.
- Banks and financial institutions have retained their business-startup customers even when loans were obtained elsewhere.
- The Greater Albuquerque Chamber of Commerce recognized the project as a Small Business Advocate.
- Los Alamos National Security's business outreach arm Los Alamos Connect recognized the project as a strategic partner.
- The NMSBIC reached its objective of filling the lending gap by loaning more than \$36 million to over 2,400 businesses that collectively generate about \$700 million in annual revenue and retained or created more than 5,800 jobs.

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