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A Resource Center for New Mexico Businesses

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The New Mexico Small Business Investment Corporation and its partners launched Finance New Mexico two years ago as a one-stop resource center for New Mexico entrepreneurs. An outgrowth of Lt. Gov. Diane Denish's statewide small business tours, Finance New Mexico was intended to be a source of information and support to small business owners in need of information about how to start or build a business and where to find money to finance such a venture. Its overarching goal was to nurture the economy of New Mexico by promoting job creation and economic development, especially in the state's rural areas.

The power of information:

Finance New Mexico was based on the belief that knowledge could empower the state's would-be entrepreneurs. To that end, a Web site was created from which information could be disseminated through timely articles about the resources available to small-business owners.

The articles, written by experts from the financial services industry, are also distributed to the media for publication in community newspapers around the state, where most business people get their news. Past articles have covered such topics as how to start a business, surviving in a slow economy, obtaining a loan and how to attract equity investors.

As the initiative enters its third year, Finance New Mexico is coming up with ways that business people can interact online with authors of these articles through social networking and a comments board at the end of each article. Finance New Mexico is now on FaceBook and LinkedIn. Twitter tweets are sent when new articles are posted to the Web site and authors participate in discussions on LinkedIn.

Other types of help:

The Finance New Mexico Web site also lists classes, workshops and consulting services available in New Mexico communities and directs users to funding sources.

Finance New Mexico partners with the state's Small Business Development Centers, located in 20 communities around the state, to provide training and technical assistance, consulting services and business advice — much of it at no cost — to hundreds of businesses and individual entrepreneurs. Northern New Mexico Connect, Technology

Ventures Corporation, Coronado Ventures Forum, Empowering Business Spirit, and the State Regulation and Licensing Department also provide knowledge and networking resources.

Information about these resources is featured on the Finance New Mexico Web site along with links to organizations that lend money to startups and developing businesses. Loan financing organizations partnering with Finance New Mexico include Acción, The Loan Fund and Wesst, and equity financiers include Flywheel Ventures, Mesa Capital Partners, New Mexico Community Capital, New Mexico Mezzanine Capital and the Verge Fund. More than 1,700 loans and 35 equity investments have been made to small-business owners through these organizations since 2004 from the \$46 million fund managed by the New Mexico Small Business Investment Corporation.

The founders of Finance New Mexico know that strong local businesses beget healthy communities, create more and better jobs and offer opportunities and benefits to New Mexico residents. For more information, visit www.financenewmexico.org.

Finance New Mexico is an initiative of the New Mexico Small Business Investment Corporation (NMSBIC) and its partners to assist individuals and businesses in obtaining skills and funding-resources for their business or idea. To learn more, go to www.FinanceNewMexico.org.

