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Road Show Aims to Open Eyes to Opportunities

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The New Mexico Small Business Investment Corporation and its partners will take to the road this month to let New Mexicans in the southern part of the state know where and how to get the advice and the money they need to start or expand a business.

“Financing Your Business” is the topic of the event planned for 5:30 to 7 p.m. Monday, April 27, in the Tularosa Room, Hotel Encanto, 705 S. Telshor Blvd., Las Cruces. It features presentations by representatives of the New Mexico Small Business Investment Corp., the U.S. Small Business Administration, The Loan Fund, the New Mexico Gap Fund and the New Mexico Small Business Development Center network. There is no charge for admission.

Lt. Governor Diane Denish, who ran her own business before being elected in 2002, spearheaded creation of the SBIC in 2000 on the premise that small businesses employing 25 or fewer people are the engine of New Mexico’s economy. Through financial partners like ACCION New Mexico, WESST Corp. and The Loan Fund, NMSBIC has helped more than 1,600 businesses get the capital or equity investment they need to get started or to grow. And five equity funds now have headquarters in New Mexico.

Small businesses can find it hard to offer the salaries and benefits that large businesses can. That competitive disadvantage is even greater for small businesses in rural areas far from the centers of population, shipping and commerce.

To serve the more than 600,000 New Mexicans who live in rural areas — one-third of the population — the state helps finance Small Business Development Centers in 19 cities so aspiring entrepreneurs have a place to learn the skills that help them succeed. Most of these business service centers are on college campuses, underscoring the link between economic development and work-force education and training.

Event speakers hope to personally deliver some good economic news to community leaders, business owners and financial professionals. Many small-business owners who are barraged with bad news about the economy are becoming demoralized and unwilling to take risks. The assumption that no one is lending money to business owners is only reinforced by reduced lines of credit and higher rates of interest at community banks.

But the state is still open for business, and Lt. Gov. Denish and the NMSBIC want New Mexicans to know it.

The Las Cruces meeting is designed to remind small business owners of the many resources out there for New Mexicans who want to control their economic destiny by starting or building a business. For more information about the NMSBIC, visit www.nmsbic.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 about resources available to New Mexicans, go to www.FinanceNewMexico.org.

