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Farmington's Enterprising Spirit

By Jasper Welch, director of the San Juan College Quality Center for Business

It might be the size of a “big-box” store, but the Quality Center for Business in Farmington deals in something more valuable than merchandise. Inside this 43,000 square-foot space reside the San Juan College Enterprise Center, San Juan Economic Development Service, Small Business Development Center and the Workforce Training Center — all sponsored or supported by San Juan College. The College facility is also home to the Enterprise Loan Fund, the SBDC grant-funded Procurement Assistance Office and more than a dozen small businesses now being incubated in these nurturing surroundings.

The multi-program facility is the only one of New Mexico's seven business incubators to be organized as a one-stop resource center for entrepreneurs. (The state's other incubators are the Santa Fe Business Incubator, NMSU Arrowhead Business Incubator, Los Alamos Small Business Center, Clovis Business Incubator and South Valley and WESST Corp business incubators in the Albuquerque area.)

Rather than creating a stand-alone business incubator, San Juan College 10 years ago partnered with public and private organizations to create a place where entrepreneurs could find all the resources an enterprising person might need under one roof. The college and the city had a common goal: to encourage business startups and expansions and diversify the region's economy beyond the economic cycles of the oil and gas industry.

The Quality Center for Business is organized as an integrated set of business support and development programs. It assists area businesses, industry and organizations with staff or management training and planning and offers technical assistance, production space and office support for growing companies.

Components of success

A popular resident of the Quality Center for Business is the regional Enterprise Loan Fund — a creation of the college and the Northwest New Mexico Council of Governments. The fund provides gap financing for startup and growing companies in northwestern New Mexico.

The mixed-use incubator also offers 4,200 square feet of furnished office space and 17,600 square feet of production space for startup and emerging companies. It has enough room and resources to incubate up to 20 companies at a time in the Quality Center for Business and

another 10 companies at off-site business incubation affiliate program locations.

The state of New Mexico Economic Development Department in 2006 deemed the Enterprise Center a certified business incubator after a 13-point certification process was completed. That certification makes the center eligible to receive state funding for business incubation services.

Nurturing a business

The Enterprise Center's professional staff and advisory committee review all applications from businesses hoping to be incubated. The lease advisory committee includes local business leaders with expertise in banking, real estate, insurance, the oil and gas industry and business and professional services, as well as directors of related programs at the Quality Center for Business

Prospective companies must have a completed business plan. Each company is required to bring its business plan up to a "Phase I" level of implementation during the first year of incubation. The goal is for successful tenants and graduates to create new jobs, expand their companies and thus enhance the economic development and business diversity in San Juan County and northwestern New Mexico.

For more information about incubating a business in Farmington, contact www.sjc-enterprisecenter.com.

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.

