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FOR IMMEDIATE RELEASE:
June 2, 2022

EDD Helps Communities Understand Business Incubation *Is Business Incubation Right for Your Community? Webinar on June 7*

SANTA FE, N.M. – It takes careful planning and a great deal of support to build and sustain a business incubator. The New Mexico Economic Development Department (EDD) will be hosting an online webinar to help communities to determine if a business incubator facility is the right investment.

The webinar, *Is Business Incubation Right for Your Community?*, will cover topics such as determining demand for a facility, paying for the facility and services, incubating target industries, and ensuring equitable access to programs and services.

The presentation will take place on June 7, 2022, from 9-10 a.m. Panelists for the program are professionals from four New Mexico business incubator programs:

- Dana Catron, Arrowhead Center
- Kathy Hansen, Arrowhead Center
- Marie Longserre, Santa Fe Business Incubator
- Josue Olivares, South Valley Economic Development Center
- Agnes Noonan, WESST

“Collaborating with our excellent network of business incubators will be critical as we take steps to achieving a better ecosystem that reaches every city, town, and village in our state. Small businesses create wealth one family at a time, and we are always excited to be part of that,” EDD Cabinet Secretary Alicia J. Keyes said.

Shani Harvie, director of EDD’s Justice, Equity, Diversity, and Inclusion (JEDI) Office, will also join the discussion, offering tips for ensuring delivery of programs and technical assistance to underserved communities.

New Mexico is a true small business state; 83 percent of our businesses have fewer than 20 employees. Research has shown that starting a business in an incubator facility doubles its chance of success.

Helping New Mexico businesses prosper is at the heart of EDD's core mission. The 20-year strategic plan, [Empower & Collaborate – New Mexico's Economic Path Forward](#), completed last year, identified a need to improve our statewide innovation ecosystem. Business Incubators are one tool for supporting this effort.

The June 7 webinar is free and everyone is invited. You must [register](#) to attend. The recording will be available after the presentation [here](#).

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The New Mexico Economic Development Department's (EDD) mission is to improve the lives of New Mexico families by increasing economic opportunities and providing a place for businesses to thrive. EDD's programs contribute directly to this mission by providing funding to train our workforce, providing infrastructure that supports business growth, and helping every community create a thriving economy. Since Jan. 1, 2019, EDD has supported more than 13,000 new jobs and trained 8,323 New Mexicans for better pay. EDD has utilized LEDA to make investments in 53 businesses, supporting more than 7,500 new jobs at an average wage of \$70,000, \$531 million in annual payroll, \$5.2 billion in new capital investment, and a ten-year economic impact of \$30+ billion. Thirty-nine communities across 22 counties have benefited from EDD programs.