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Online Tool Helps Businesses Connect with Funding *EDD launches new Business Finance Finder Tool*

SANTA FE, N.M. – The New Mexico Economic Development Department (EDD) has launched an online platform to make it easier for business owners to connect with financial institutions that can fund their projects, Economic Development Cabinet Secretary Alicia J. Keyes announced today.

The online tool, called the Business Finance Finder, can be used by both business owners and financial organizations. Business owners who are seeking financing can upload basic information about a project to be matched with local lenders or other local financial organizations. They can also use the filter feature to search for lenders directly. Additionally, financial organizations can use the tool to find filtered projects and offer funding.

Searching for capital can be daunting and many small business owners do not know where to begin. The challenges can be even more pronounced for rural businesses, women-owned businesses, and businesses owned by socially and economically disadvantaged persons.

“In order to have a healthy ecosystem for our businesses to thrive, we need a level playing field to access capital. This tool can help make important connections so New Mexican business owners can focus on running and growing their businesses,” Secretary Keyes said.

The Business Finance Finder was funded through a grant from the 2021 Economic Development Administration CARES Act. The federal funds were granted to EDD to create programs that mitigate barriers and increase access to capital for businesses. EDD staff worked with [MStreetX](#) to develop the Business Finance Finder.

EDD is inviting financial organizations and businesses to sign up at [EDD.NewMexico.gov/BFF](https://edd.newmexico.gov/BFF). The platform operates by using filters to help provide relevant matches for users. Businesses can choose to identify traits about their financing needs, so they are searchable by financial organizations.

EDD is hosting an information session to walk people through how to use the tool on June 22 at 9 a.m. Register at <https://bit.ly/3HqhH61>.

For more information visit EDD.NewMexico.gov/BFF or contact JEDI Coordinator Shani Harvie at Shani.Harvie@state.nm.us.

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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.