

## **PNM investments drive economic development initiatives**

Written by By Agnes Noonan WESST President  
Friday, 20 May 2016 09:15

---



### **Nonprofit WESST helps bring jobs and revenue to NM**

PNM and the PNM Resources Foundation contribute more than \$3 million to New Mexico nonprofits and community partners each year to support economic, educational, and environmental initiatives in the communities the company serves.

One of its core partnerships is with WESST, a nonprofit small-business-development organization committed to cultivating entrepreneurship throughout the state through training, consulting, incubation, and lending.

“Through our economic vitality giving efforts, we focus on economic-development collaborations, support of local chambers (of commerce), and providing assistance to low-income-qualified families through programs that increase their energy efficiency options and reduce their utility bills,” said Amy M. Miller, director of community, environment, and local government for PNM. “We consider WESST to be one of the best partners we have in the economic-development arena.”

### **The Toolkit**

Creating jobs and businesses is critical in New Mexico, Miller said, and PNM likes what WESST is doing to bring economic stability and higher living standards to the state’s diverse

## **PNM investments drive economic development initiatives**

Written by By Agnes Noonan WESST President  
Friday, 20 May 2016 09:15

---

communities.

As part of its Job Growth Initiative, PNM helped WESST launch the Technology Toolkit, a program that helps New Mexico entrepreneurs effectively use technology in their businesses and provides streamlined, low-interest loans of \$500 to \$5,000 for tech purchases such as hardware, software and Web development.

“PNM understands the vision that WESST has to provide entrepreneurs with access to learning and loans that help them incorporate technology tools into their businesses,” said Julianna Silva, managing director of the WESST Enterprise Center, one of seven certified small-business incubators in New Mexico. “These resources are so pivotal in today’s ever-changing digital landscape and play a key role in how New Mexico entrepreneurs start and grow their businesses.”

Toolkit workshops offer intensive training and consulting in online marketing, low-cost tech and financial applications, and business uses for tablets like the iPad. Sample classes include break-even and cash-flow analysis using custom Excel models, selling online using ETSY, mobile tools for marketing and productivity and QuickBooks basics.

“WESST is able to help New Mexico entrepreneurs use technology wisely to grow sustainable businesses,” Silva said, “and the support of PNM has amplified our capacity to offer these important resources to small businesses in New Mexico. PNM has always been a tremendous partner in our work to advance economic development in the state.”

### **Mutual Admiration**

PNM’s collaboration with WESST goes back to the organization’s creation: Two of WESST’s three founders were PNM employees, and PNM employees and company officers continue their involvement with WESST.

Besides PNM’s organizational support, Miller said, “Some of us provide personal contributions to the organization (and) two of our officers also continue to be active in board and committee

## **PNM investments drive economic development initiatives**

Written by By Agnes Noonan WESST President  
Friday, 20 May 2016 09:15

---

work to further WESST's mission in New Mexico."

"WESST has a proven track record in creating a wide array of support to help entrepreneurs succeed in all parts of New Mexico. This is so critical when it comes to improving the economic health of our state."

In 2015, WESST provided training, consulting, incubation, and financial services to more than 3,000 New Mexicans from its offices in Albuquerque, Roswell, Rio Rancho, Santa Fe, Farmington, and Las Cruces. WESST clients employed more than 1,400 people, created 238 new jobs and generated more than \$88 million in annual revenues.

For more information about the WESST Technology Toolkit, visit: [wesst.org/business-training/wesst-technology-toolkit/](http://wesst.org/business-training/wesst-technology-toolkit/)

***Finance New Mexico assists individuals and businesses with obtaining skills and funding resources for their business or idea. To learn more, go to: [FinanceNewMexico.org](http://FinanceNewMexico.org)***

***By Agnes Noonan***  
***WESST President***