

Could business incubation be right for Gallup?

Written by Staff Reports  
Friday, 10 June 2022 05:42

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### Webinar to showcase what can be done for NM communities

SANTA FE — It takes careful planning and a great deal of support to build and sustain a business incubator.

The New Mexico Economic Development Department will be hosting an online webinar June 7 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 from 9-10 am. 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

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“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 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 it’s 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.

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