



Contact: Bruce Krasnow
Bruce.Krasnow@edd.nm.gov
(505) 795-0119

Gov. Michelle Lujan Grisham
Acting Cabinet Secretary Mark Roper

FOR IMMEDIATE RELEASE:
June 26, 2024

EDD Announces Launch of New Mexico SSBCI Technical Assistance Program

SANTA FE, N.M. – The New Mexico Economic Development Department under its Justice, Equity, Diversity & Inclusion (JEDI) Office is launching a new initiative aimed at assisting small, disadvantaged businesses with technical assistance so they can better succeed, Acting Cabinet Secretary Mark Roper announced today.

The State Small Business Credit Initiative (SSBCI) Technical Assistance Program will offer workshops and direct assistance to qualifying [Very Small Businesses \(VSB\) and Socially Economically Disadvantaged Individuals \(SEDI\) owned businesses](#) through financial, legal, venture capital, and emerging fund manager advisory assistance. The department has also issued an [RFP for accounting advisory services](#) under this program, with **proposals due July 19.**

The Technical Assistance (TA) program is a vital resource designed to support registered business owners in various critical areas. Part of the program is specifically tailored for businesses interested in venture capital and for emerging fund managers. This program aims to provide the necessary tools and guidance to help these businesses access capital from local lenders and financial institutions, including investment dollars.

“We are excited to have a program focused on offering targeted assistance in key areas our businesses need,” Acting Secretary Roper said. “The New Mexico SSBCI TA program seeks to empower entrepreneurs and business owners to grow and develop their operations while increasing access to capital and providing dedicated one-to-one support.”

“This hands-on assistance will meet local businesses and fund managers where they are in their entrepreneurial journey and help them navigate the funding and capital environment

confidently,” said Shani Harvie, the JEDI Office program manager. "Supporting programming that uplifts the small business community is a core mission of the JEDI office."

For legal, financial, and venture capital and fund manager advisory services, the JEDI Office has selected HatchForm LLC, WESST, and UNM Anderson as the initial providers for this program. "We are excited to bring this series to every corner of the state and make these business resources available to underrepresented founders in New Mexico" Sean O'Shea, President of HatchForm, said.

"We know that many New Mexicans encounter obstacles when trying to access business capital and we look forward to helping them overcome these obstacles and successfully tap into the financing they need," WESST President Agnes Noonan said.

"UNM Anderson is so excited to provide training for New Mexicans interested in Venture Capital. Any time we can expand our reach beyond our traditional group of students and serve the people of New Mexico we welcome that chance to educate and identify future business leaders of our state" Dr. Robert DelCampo, Executive Director of UNM's Innovation Academy, added.

The JEDI Office would also like to thank Economic Impact Catalyst (EIC) who supported the agency throughout the RFP process for SSBCI Technical Assistance. "The launch of the New Mexico SSBCI Technical Assistance Program is a tremendous step forward for the state's small business community," David Ponraj, CEO of Economic Impact Catalyst, said. "By providing essential resources like workshops and one-on-one consultations, this program empowers entrepreneurs with the tools and guidance they need to thrive. This is critical for economic growth and job creation in New Mexico, especially for very small businesses and those in underserved communities."

For more information on the current accounting assistance RFP please visit our [Public Notices](#) page and plan to attend the pre-proposal webinar on Friday June 28 at 12:30 PM. To see a schedule of workshops and apply for the SSBCI TA program, please visit the [intake page](#).

###

EDD's 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 training our workforce, providing infrastructure that supports business growth, and helping every community create a thriving economy.