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March 1, 2009

Re-energizing New Mexico's Economy Begins with Youth

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At a time of rising unemployment in New Mexico and across the nation, lawmakers want to make sure the state's young people aren't forgotten – especially young people who hope to start their own businesses one day and help build the New Mexico economy.

Three bills before the state Legislature aim to help prepare the business leaders of tomorrow. Senate Bill 191 and House Bill 623, sponsored by House Speaker Ben Luján, would appropriate \$50,000 from the general fund in the next fiscal year starting in July to contract with a nonprofit organization to develop a self-supporting entrepreneurial program for youth. Senate Bill 29 would set aside \$200,000 to support a variety of entrepreneurial development measures, including programs oriented toward young people.

All this is good news to Mollie Kelly. The 19-year-old Santa Fean wants to run her own boutique and start her own clothing line one day, but first she needs to complete an associate degree in business administration and earn a certificate in fashion design at Santa Fe Community College. She worries about what the future holds for aspiring entrepreneurs of her generation, but she intends to stay positive.

“How can I even think about starting my own business when other businesses are falling apart?” she said. “But now is not the time to hunker down; it's the time to offer services that others aren't providing.”

Kelly is trying to do that very thing at Warehouse 21, where she is leading the startup of a merchandise co-op that will sell youth-made products in the teen arts center's Internet cafe. Warehouse 21 “is all about empowering youth,” she said.

Ana Maria Gallegos y Reinhart, director of Warehouse 21, joined others at the state Capitol on Feb. 16 — the beginning of National Entrepreneurship Week — to support the two bills that backers say would encourage the training and development of a new generation of entrepreneurs. Also present were Lt. Gov. Diane Denish, House Speaker Luján, representatives of the Regional Development Corporation, the Department of Economic Development, the Department of Workforce Solutions and state Sen. Mary Jane Garcia, who sponsored both Senate bills.

The event was sponsored by the New Mexico Youth Entrepreneurship Network, which is made up of 42 local, regional and state organizations — public and private — that joined forces in 2007 to champion youth-entrepreneurship education in New Mexico as a means of energizing

economic development in the state and addressing the high rates of poverty and academic failure in the state.

Entrepreneurship education involves preparing individuals, especially young people, to contribute to the economic development and vitality of their communities. It doesn't just teach them how to run a business but also how to recognize and pursue opportunities and to think in critical and innovative ways.

Finance New Mexico is an initiative of the New Mexico Small Business Investment Corporation (NMSBIC) and its partners to assist individuals and businesses in obtaining skills and funding resources for their business or idea. To learn more about resources available to New Mexicans, go to www.FinanceNewMexico.org.

