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Entrepreneurs Connect With Experts

By Kathy Keith, Executive Director, Regional Development Corporation

Entrepreneurs who seek a “temporary, mutually beneficial relationship” with a scientist or engineer might get lucky at a new and innovative style of event that aims to stimulate potentially productive hookups. The May 14 event, called “The Eureka Effect,” is sponsored by the New Mexico Small Business Assistance (NMSBA) program, the Santa Fe Business Incubator (SFBI) and Los Alamos Connect, the principal economic development investment by Los Alamos National Security, LLC and Los Alamos National Laboratory, administered by the Regional Development Corporation.

The sponsors liken the event to “speed dating, only smarter.” They hope to match LANL scientists and engineers with entrepreneurs who need free technical or scientific assistance to solve their technical challenges.

Each entrepreneur gets about five minutes of individual face time with a diverse group of scientists and engineers from Los Alamos National Laboratory. “If there’s a spark, there will be plenty of time to kindle it” during the open networking section that follows, said Sean O’Shea, program director at SFBI.

Entrepreneurs whose ideas catch fire with the Los Alamos experts can submit a request for assistance through the NMSBA program website at www.nmsbaprogram.org. The economic development initiative was created by the state Legislature to bring Los Alamos and Sandia national laboratories expertise to New Mexico small businesses.

Expert Ears

The Eureka Effect takes its name from the transliteration of a Greek word that means “I’ve found it!” Its use to celebrate an unexpected discovery is famously attributed to Archimedes, a scientist and mathematician in ancient Greece who reportedly shouted the word when the mechanics of fluid displacement became clear to him during a bath.

“NMSBA hopes the meet-up inspires more breakthrough moments like this legendary one,” said Rebecca Coel-Roback, a LANL manager for NMSBA projects. “We’ve heard from people that, if they’re not a Lab spinoff, they’re not always sure how to connect (with laboratory resources). This event is about starting those relationships.”

Small businesses don't always know, for example, that they can ask NMSBA for help at any time with testing, evaluating a new product design or accessing specialized equipment or facilities at Los Alamos or Sandia labs. Businesses with similar technical challenges can even apply for help as a group with a leveraged project.

NMSBA is especially sensitive to the needs of businesses in rural counties. These businesses can receive technical assistance worth \$20,000, while businesses in the state's most urban county – Bernalillo – can get help worth \$10,000. Help in navigating the NMSBA program is available to businesses located in Santa Fe, Los Alamos, San Miguel, Taos, Sandoval, Rio Arriba and Mora counties through the Regional Development Corporation's Los Alamos Connect program. NMSBA managers regularly conduct outreach activities in other areas of the state.

All that's required of the business is to operate as a New Mexico for-profit business, be U.S. owned and operated, and file state gross receipts tax. The assistance must provide a unique capability of the laboratories that is not available in the private sector at reasonable cost.

Incubating Ideas

"The Santa Fe Business Incubator is a logical place for this trail event due to its place in the entrepreneurial ecosystem of Northern New Mexico and its ample facilities," O'Shea said. The event aims to benefit client companies housed at SFBI and to extend the nonprofit's outreach to the community's undiscovered entrepreneurs.

For more information about NMSBA, visit www.nmsbaprogram.org. To learn about other Los Alamos Connect programs, go to www.losalamosconnect.net. For information about the May 14 event, call Becky Coel-Roback at 505-667-1710.

Finance New Mexico is a public service initiative to assist individuals and businesses with obtaining skills and funding resources for their business or idea. To learn more, go to www.FinanceNewMexico.org. Sponsored by:

