

WESST Wraps Banner Year; New Programs Expected in 2018

By Damon Scott for Finance New Mexico

WESST, the statewide nonprofit best known for consulting and training programs that support entrepreneurs and small businesses, hit a milestone in 2017: It made its largest loan ever. WESST loaned \$150,000 to Dinéland Protection Services Inc. of Fruitland to help the company launch the security services it provides to the Navajo coal mine on the Navajo Nation.



Dinéland Protection Services Inc., photo courtesy Chris Hunter, WESST

While the bulk of WESST's services focus on one-on-one consulting and deep-dive business workshops, WESST also wants to make sure its clients have the funds needed to grow their businesses. Kim Blueher, vice president of lending at WESST, said the loan program is about 10 percent of the overall services they offer, but it makes a significant impact.

“A lot of people think money is going to fix their problems,” said Blueher. “They come in the door or call thinking they want and need a loan. But we look at their situation and do a more holistic analysis. Many times, they aren't ready for a loan. We work to prepare them a little better,” she said.

“Our loan program is really unusual in New Mexico because it's not just about making a loan, but supporting the client,” Blueher said. “As a team, we work in concert with the trainings and come up with everything a small-business owner might need.”

In other words, WESST doesn't just throw money at a fledgling entrepreneur and hope he or she figures out what to do. But capital is another tool in WESST's toolbox.

Blueher said Dinéland president Verda Blackgoat initially went to a traditional bank, but didn't get financing because her operation was considered a start-up. The bank connected Blackgoat to WESST's Farmington regional manager, Chris Hunter, who assessed her personal financial situation and worked with her on a business plan.

Steps up for La Escalera, overcoming barriers and Etsy

Meeting the needs of clients is a continual process for WESST. The nonprofit was a 2017 recipient of the Mayor's Prize for Entrepreneurship, (powered by the Albuquerque Community Foundation). Managing director Julianna Silva said the distinction and funding will allow the organization to partner with Encuentro and the South Valley Economic Development Center to launch La Escalera, a new program that targets Spanish-speaking and immigrant entrepreneurs.

The Mayor's Prize bolsters a previous grant from the W. K. Kellogg Foundation, and Silva expects it to fund two cohorts of 20 Spanish-speaking entrepreneurs — those who want to start a business with “a welcoming, non-intimidating pathway of how to formalize their business and access low-cost loans,” she said.

This is the third year that WESST has received the Mayor's Prize for Entrepreneurship, and in 2016 and 2017, it deployed the “Creative PIE” program that served Albuquerque creative entrepreneurs with workshops, one-on-one consulting and access to low-cost loans to help them scale their businesses. Over the two-year period that WESST offered Creative PIE, it helped more than 40 businesses that together employ 232 individuals and generate \$5.5 million in annual gross revenues.

The most popular Creative PIE programs will be back in 2018, especially those related to Etsy, the e-commerce website that sells handmade and vintage items. WESST's ETSY Craft Entrepreneurship program and its advanced Etsy training give participants one-on-one help with marketing and optimizing their online stores.

To learn more about these and many other trainings offered in 2018, go to wesst.org or call (800) GO-WESST.

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