

## **NMSBIC Sets Sights on Young Entrepreneurs**

*By Russell Cummins, Executive Director and Investment Advisor, New Mexico Small Business Investment Corporation*

Once limited to hallway discussions at Ivy League colleges, entrepreneurship is now taught at New Mexico's public and private universities. Discoveries made in classrooms and university labs are being commercialized through licensing agreements and "technology transfer" departments created to connect student and faculty entrepreneurs with management expertise and capital.

Board members of the New Mexico Small Business Investment Corporation (NMSBIC) support this trend among college-age adults who have the knowledge, moxie and support systems to turn their ideas into viable commercial businesses.



That's why NMSBIC is hosting a networking session at the Inventors and Entrepreneurs Workshop sponsored by the New Mexico Institute of Mining and Technology (New Mexico Tech) Center for Technology Commercialization (CTC) in Socorro. The Joseph A. Fidel Conference Center, 801 Leroy Place, is the setting for the Friday-Saturday, April 13-14, event.

The Inventors and Entrepreneurs Workshop will feature panel discussions and presentations by business leaders, serial entrepreneurs, investors and inventors on a variety of topics, such as how to know the difference between an original, promising idea and a derivative and how to turn an idea into a marketable product. NMSBIC and its lending partners will introduce participants to sources of business funding.

### **Access to Capital**

The NMSBIC was created in 2001 under the New Mexico Small Business Investment Act to help create new job opportunities throughout the state. The NMSBIC does this by providing funding for small-business loans through its Lending Program partners, which include the New Mexico Community Development Loan Fund (The Loan Fund), Accion, WESST, Rio Vista Growth Capital and the New Mexico Mortgage Finance Authority.

Since 2006, NMSBIC has hosted annual community meetings in different New Mexico locations to introduce owners of new and expanding businesses to lenders and experts with the financing and knowledge to help businesses thrive. The meetings offer business owners and aspiring

entrepreneurs an opportunity to talk with lenders and get answers to questions about free and affordable business services and small-business loans.

In keeping with NMSBIC's mission to promote business and job creation, the Saturday networking session features CTC Executive Director Peter Anselmo, who will answer participants' questions about everything from early stage inventing to raising startup capital. NMSBIC lending partners will be available to meet one-on-one with participants.

A Friday session, "Investing in Inventions, Research and New Technologies," orients toward entrepreneurs who want to understand how angel and venture capitalists decide where to invest. Tom Stephenson of Verge Fund shares the stage with two New York City and two Palo Alto investors, including Bob Bozeman, an early investor in Ask Jeeves, Google, Open Table, PayPal and other successful companies.

The event culminates Saturday afternoon with the "Wolves Den," which is modeled after the popular ABC show Shark Tank. Presenters will compete before a panel of prominent investors and early stage commercialization experts for funding or in-kind services to advance their innovation or commercialization.

The two-day event is open to the public. Registration is \$25 for students from any school. General admission is \$75 for those who register by March 31, \$95 for other early registrants and \$125 at the door. The cost is \$45 for participants who have special needs or are 65 and older, active military or veterans. Admission includes meals.

To register, visit <http://management.nmt.edu/invent/>. For more about NMSBIC and its lending partners, visit [nmsbic.org](http://nmsbic.org).

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