



The Place to Start and Grow Your Business

Albuquerque • Farmington • Las Cruces • Rio Rancho • Roswell • Santa Fe

WESST is...

A statewide non-profit 501(c) 3, started in 1989, dedicated to helping people throughout New Mexico start and grow businesses.

Our Mission

WESST's mission is to be a home to entrepreneurs. We provide a support system of consulting, training, incubation and lending to help clients successfully grow their business through sustainable sales, financial knowledge and job creation.

Celebrating our 30th Year !

- 1989 – Founded by Carol Radosevich, Joellyn Murphy and Jessica Glicken with seed funding of PNM.
- Started by three women to serve women. Currently each location operates as Women Business Center under the Small Business Administration (SBA).
- Primary focus is on serving women, people of color and low wealth individuals.
 - 65% women, 35% men
 - 60% people of color
 - 65% low wealth individuals

1995: WESST Expanded

- Six regional offices across New Mexico:
 - Farmington
 - Santa Fe
 - Rio Rancho
 - Albuquerque
 - Las Cruces
 - Roswell

WESST Economic Impact (2014 – 2018)

- 1,111 New Job Created
- 316 Business Starts
- \$796M in Client sales
- 9,133 Jobs created or retained
- 10,777 Training participants
- 4059 Consulting Clients served

Our Services

- Business, marketing and financial education training
- Business/financial one-on-one consulting
- Business incubation (ABQ)
- Business loans



Our Approach to Training

Training Subjects Include . . .

- Strategic Planning
- Accounting and finance
- Marketing
- Management
- Human Resources
- Technology tools (software, hardware and web & social media)

Our Approach to Consulting

Resources

- One-on-one one-hour appointments using WESST staff & network of strategic advisors
- WESST's staff consultants average more than 15 years of business advising experience.

Our Approach to Consulting

Process

- One-hour free initial consultation with anybody regarding their business or dream of business ownership.
- Intake assessment conducted to identify initial level of business maturity and needs.
- We charge a small fee for services to encourage entrepreneurs to invest in their own business skills development.

Our Approach to Capital Access

WESST operates a revolving Loan Fund which provides small business loans to individuals throughout New Mexico who have been unable to obtain financing from traditional loan sources.

Loan Size/Terms

Loans amounts range from \$250 to \$10,000 for startups, and \$250 to \$50,000 for existing businesses

- Maximum loan term is 6 years. Preference given to shorter-term loans.
- Repayment is always tied to cash flow.
- The interest rate is currently 7.5% and there is a 1% loan fee.
- All loans are collateralized.

Tech Toolkit Loan – Up to \$5,000

- Tech related equipment/software/web development for 6-24 months @5.5% interest. Some restrictions.

Our Approach to Capital Access

Use of Funds

Loan proceeds must be specifically utilized for business development and/or expansion

- To purchase inventory, materials, supplies, equipment, tools, furniture and/or fixtures
- To pay for remodeling expenses including energy-wise improvements
- For specifically identified working capital including: rent, utility deposits, advertising, insurance, licensing and bonding, legal or accounting fees, start-up expenses, etc.
- Loan proceeds cannot be used to pay existing business debt or business taxes

Our Approach to Capital Access

- WESST is ***first*** in the business capacity building business and ***secondarily*** in the lending business.
- We work closely with our loan fund clients and they with our team of consultants. We're all about helping them build capacity and sustainability.
- Our loan default rate is a very low 3.25% as WESST clients have a loyalty to us and we to them.

WESST'S Albuquerque Business Incubator



Key Partners

- **PUBLIC:** US Small Business Administration; City of Albuquerque; US Dept. of Health & Human Services – State of NM, Office of Refugee Resettlement; US EDA; USDA
- **PRIVATE:** PNM; Comcast, McCune Foundation; Hearst Foundation; Summit Electric, Bank of America Foundation; US Bank, Wells Fargo; Bank of the West Foundation; Bank of Albuquerque
- **NON-PROFIT:** NM Business Incubation Group; NM Angels; TVC; The Loan Fund; CNM; UNM; NMSBDCs; AED, ACI, Catholic Charities; Accion NM; ACI; Economic Forum; Regional Development Corporation (SF); Hispano Chamber; local chambers

WESST

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Myra Ghattas, Slate Street Cafe-Albuquerque



Lazara and Victor Reyes, Latin Distribution-Albuquerque



Chatterbox Speech Therapy, LLC - Albuquerque



Eight 14 Solutions - Albuquerque



Louis Zaina, RoofCARE-Albuquerque



Steven Nadolny and Matt Poel, Great Livin'-Albuquerque



Tina Cleveland and Marie Lapina, Medical Practice Solutions-Albuquerque



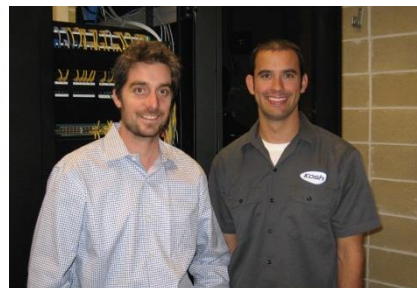
Diane Barrett, Diane's Restaurant-Silver City



Shelly Herbst, Marron and Associates - Albuquerque



Lino Quintana, Portofino Italian Restaurant-Roswell



Josh Fristoe and Koert Council, Kosh Solutions-Albuquerque/Las Cruces



The Family Connection - Albuquerque