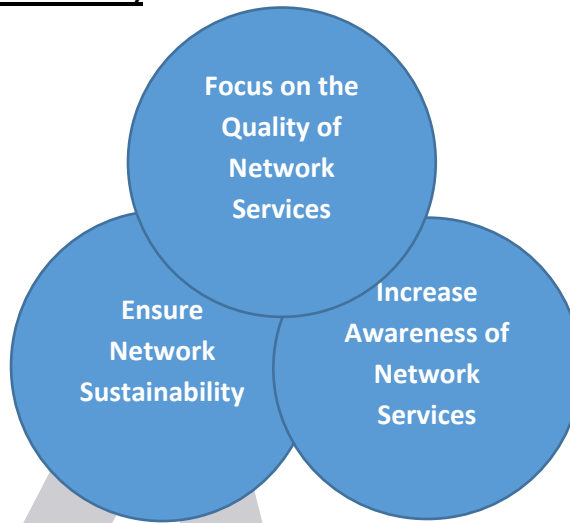




CY23 New Mexico Small Business Development Center (NMSBDC) Statewide Business Plan
(Strategic Plan)

Strategic Priorities (Lead Center)



Values

Integrity
Quality
Client Centric
Team
Professional

Mission

To develop skilled entrepreneurs and strong businesses.

Vision

To be the most effective economic development organization in New Mexico and be recognized as such.

Wildly Important Goals

1. Counsel and train entrepreneurs to start new businesses, grow existing businesses and stay in business.
2. Ensure the value of the Program is demonstrated to stakeholders, partners, clients and the community by the services we provide.

Measures

The following outcomes of counseling and training are measured to move towards Wildly Important Goal (WIG) 1:

- Cost per jobs created or saved. (benchmarked) (NM)
- Number of unique clients served. (benchmarked) (SBA)
- Number of new business starts. (benchmarked) (SBA)
- Dollar amount of capital infusion. (benchmarked) (SBA)
- Number of jobs supported. (benchmarked) (SBA)

The following outcomes are measured to move towards Wildly Important Goal (WIG) 2 (also see the WIG 2 Statewide Action Step):

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Effective January 1 – December 31, 2023
Created by: The Lead Center



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- Number of legislative visits.
- Number of third party endorsements.
- Number of media exposures.
- Number of community presentations.
- NMSBDC Client satisfaction level for counseling and training

Key Services

To develop skilled entrepreneurs and strong businesses the NMSBDC Program delivers technical assistance in the form of customized counseling and training to our clients:

- *Counseling* - We provide high quality business counseling that meets our clients' specific needs, aligns with our values and mission.
- *Training* – We provide high quality training that meets our clients' needs and aligns with our mission.

Client Segments

While the NMSBDC Program provides services to all planned or existing small businesses in New Mexico, we strategically align our key services, training, and counseling, to engage and develop skilled entrepreneurs of the following key client segments: *Pre-Venture/Nascent*, *Start-up (in business < 1 year)* and *In Business (> 1 year)*. For America's SBDC Accreditation Standard 3.2 the client is the customer.

Pre-Venture/Nascent

- A Pre-Venture/Nascent individual interested in starting a business.
- Will be located in New Mexico.
 - Has the resolve and/or the experience, financial resources and credit score to start.
 - Will benefit from the services we provide.
 - Is willing to do the work necessary to become a skilled entrepreneur and build a strong business.

Start-up (in business < 1 year)

- In business less than 1 year when becoming a NMSBDC Program client.
- Located in New Mexico or interested in locating within New Mexico.
 - Interested in growth.
 - Will benefit from the services we provide.
 - Is willing to do the work necessary to become a skilled entrepreneur and build a strong business.

In Business (> 1 year)

- In business more than 1 year when becoming a NMSBDC Program client.
- Located in New Mexico or interested in locating within New Mexico.
 - Interested in growth.
 - Will benefit from the services we provide.



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- Is willing to do the work necessary to become a skilled entrepreneur and build a strong business.
- Other consideration for businesses that provide a product or service that is critical to the quality of life, health or economic well-being of the community and may be at risk of relocating outside of the community or in danger of closing, such as a legacy business.

Stakeholder Segments

The NMSBDC's key stakeholders are defined as the decision makers who financially support the NMSBDC through direct or indirect contributions.

- US Small Business Administration.
- New Mexico Legislature.
- New Mexico Governor.
- New Mexico higher education institutions that host an SBDC Service Center.
- NM Congressional Delegation

Statewide Action Steps

The statewide step for achieving WIG 1:

- Evaluate, modify, pilot, train, and implement an accurate, consistent, compliant, efficient, and timely methodology for collecting and entering WIG 1 measures.

The statewide step for achieving WIG 2:

- Evaluate the WIG 2 measures focusing on quality vs quantity and modify, pilot, train, and implement an accurate, consistent, efficient, and timely methodology for collecting and entering the measures.