

NMSBDC Data Review for Strategic Planning

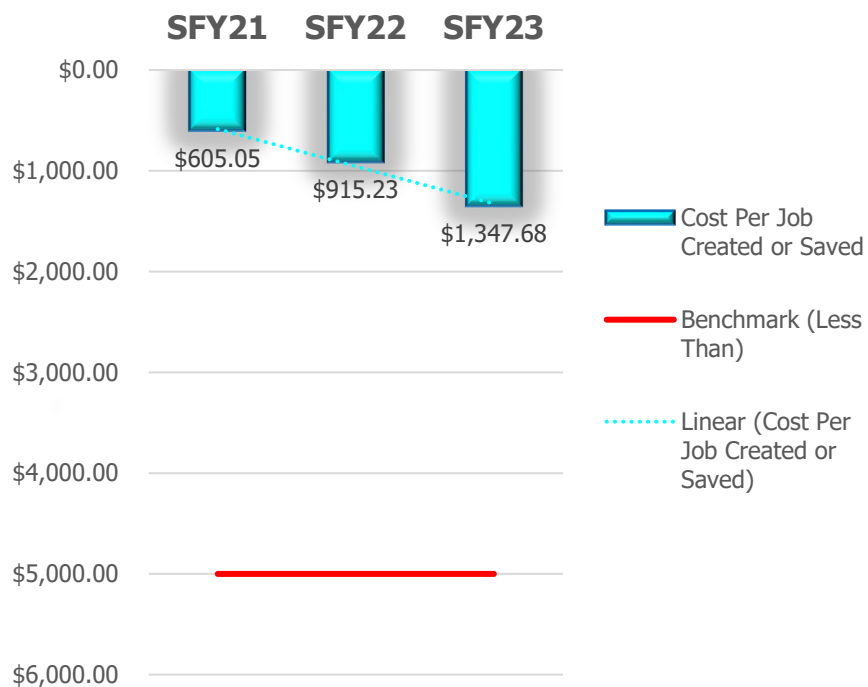
What we will cover

1. WIG 1 Trends
2. WIG 2 Trends
3. Client Needs
4. Client Expectations

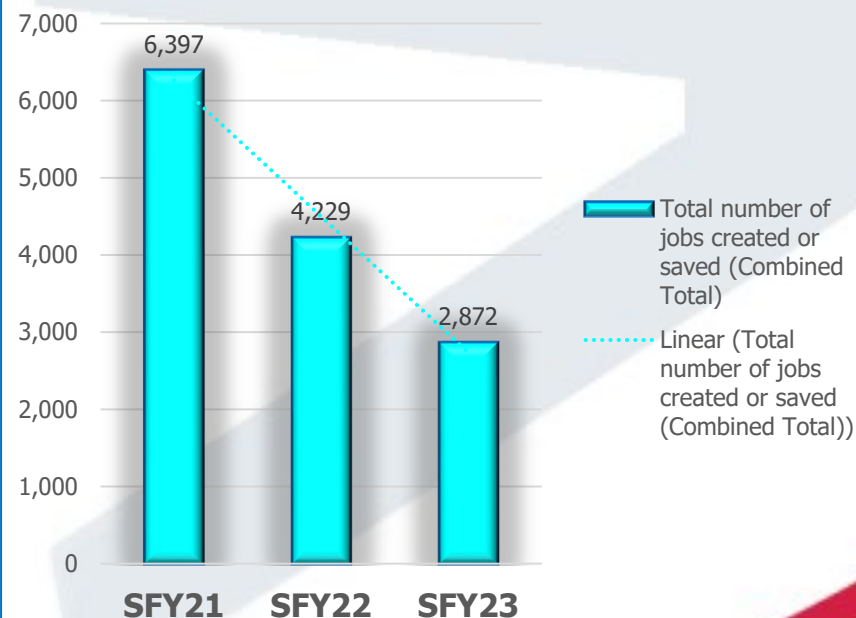
This data is internal to the network and is not for distribution to stakeholders or for promotional purposes

WIG 1

Cost Per Job Created or Saved

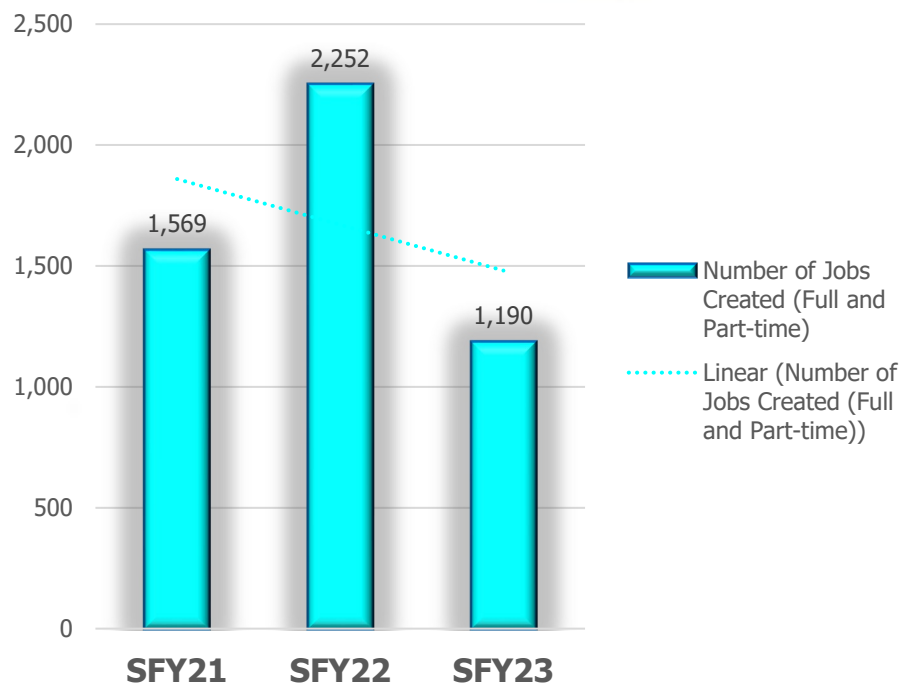


Total number of jobs created or saved (Combined Total)

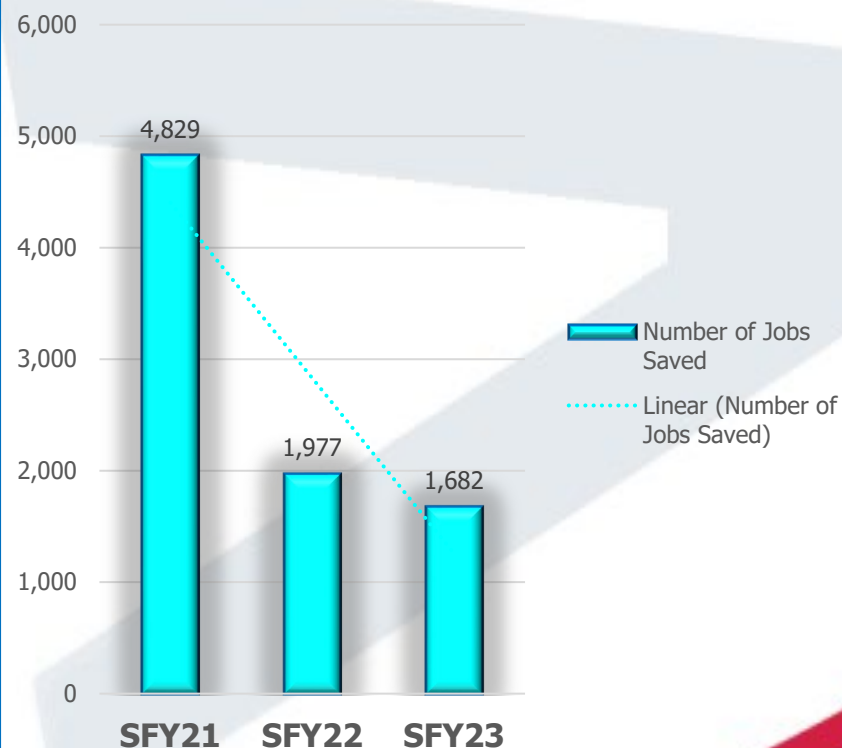


WIG 1

Number of Jobs Created (Full and Part-time)

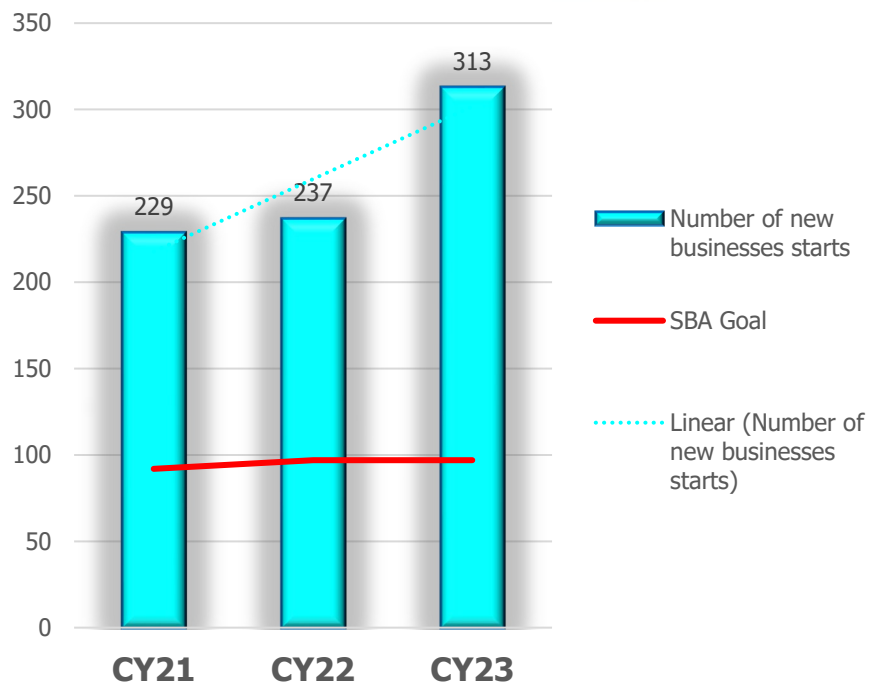


Number of Jobs Saved

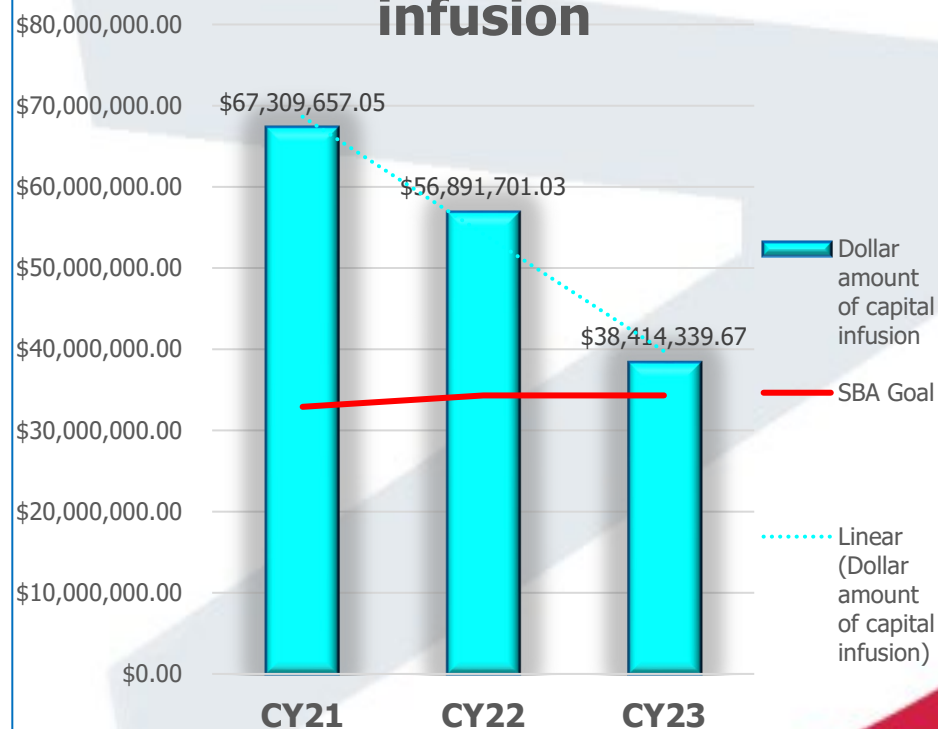


WIG 1

Number of new businesses starts

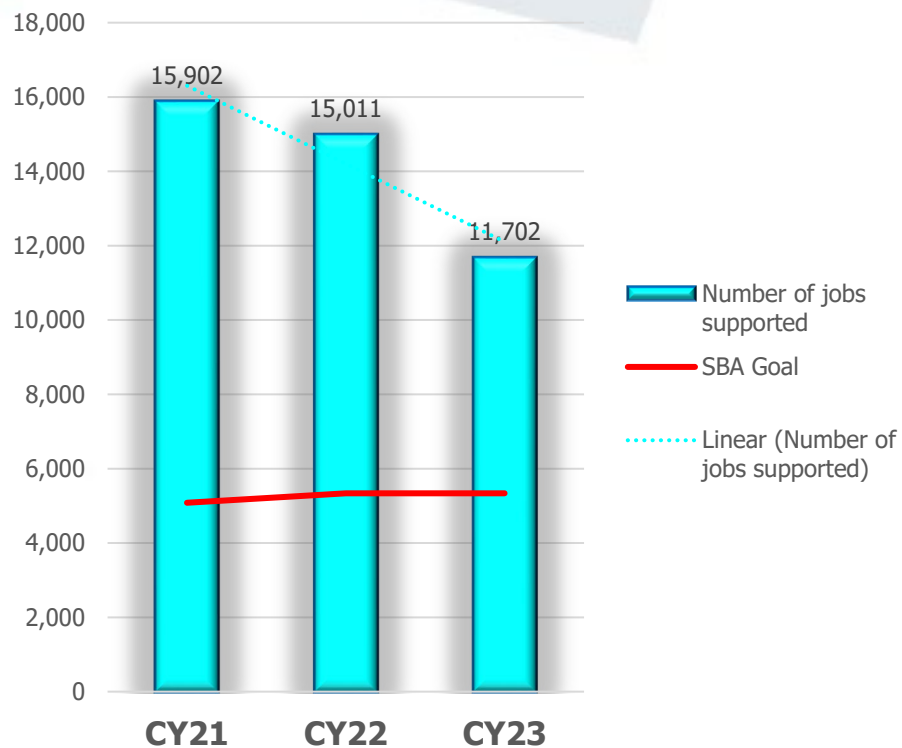


Dollar amount of capital infusion

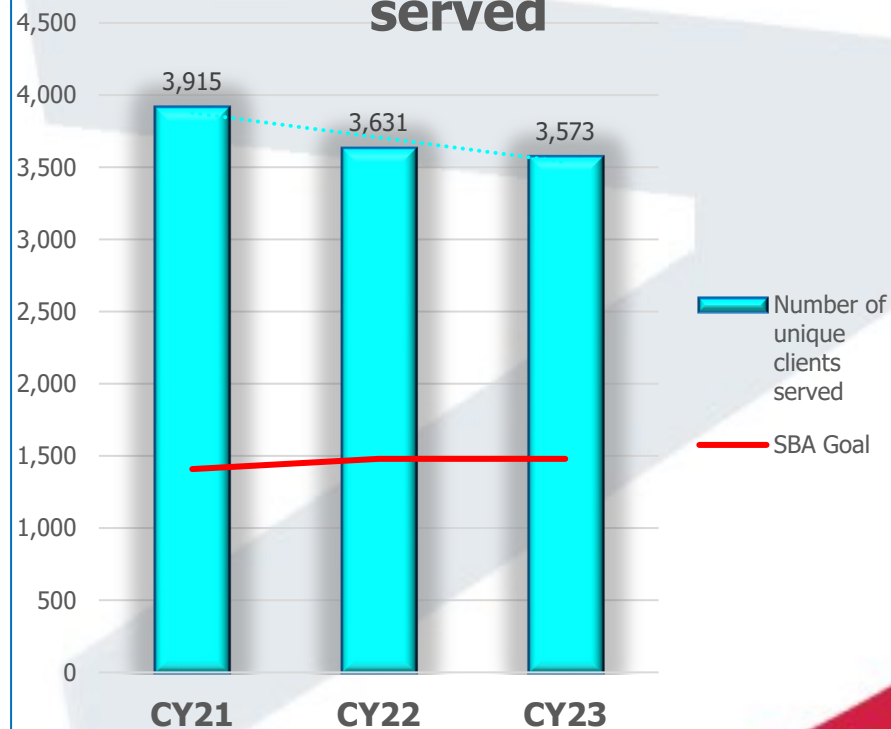


WIG 1

Number of jobs supported

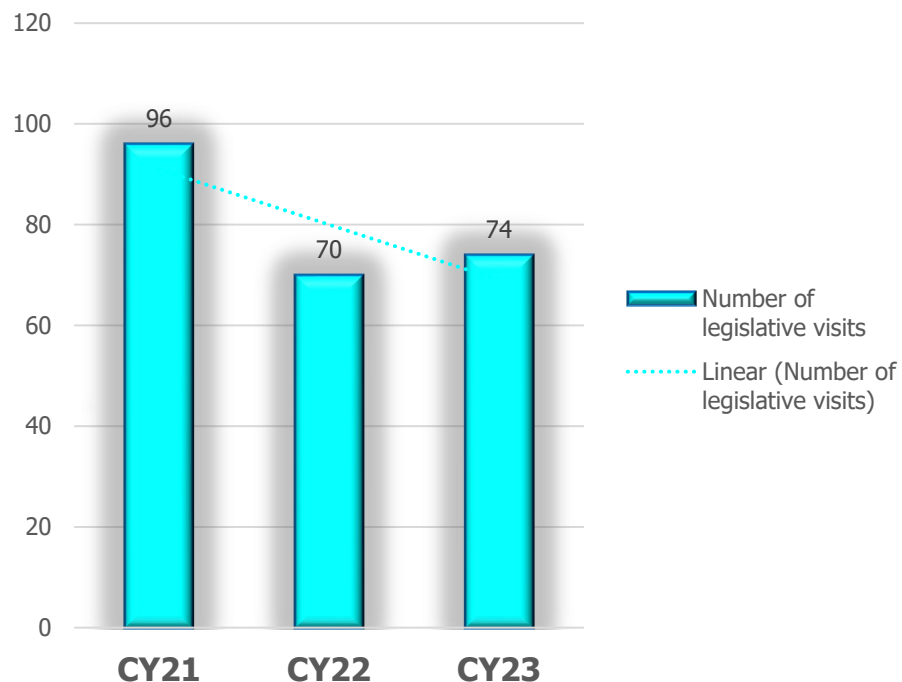


Number of unique clients served

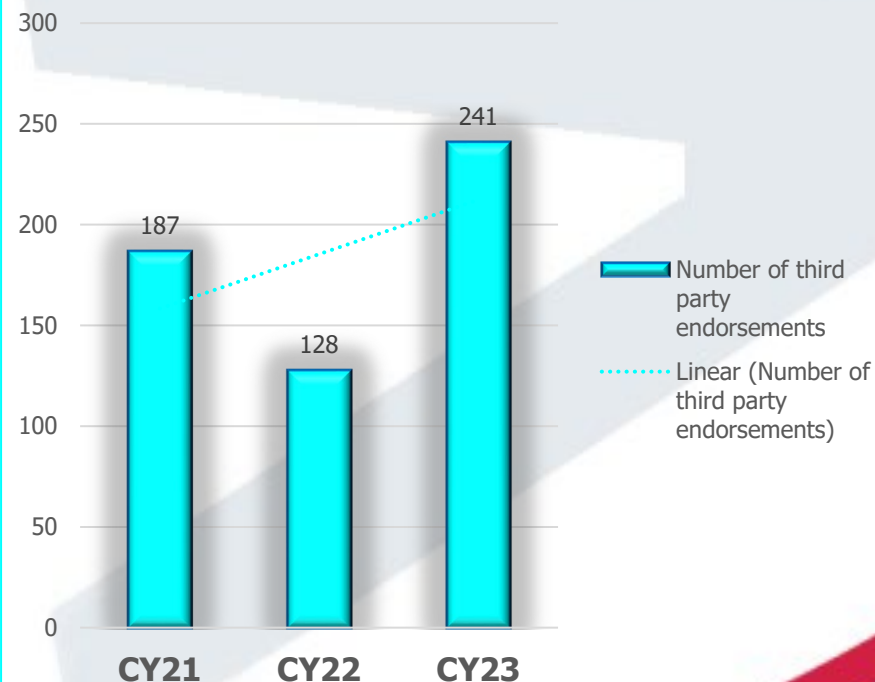


WIG 2

Number of legislative visits

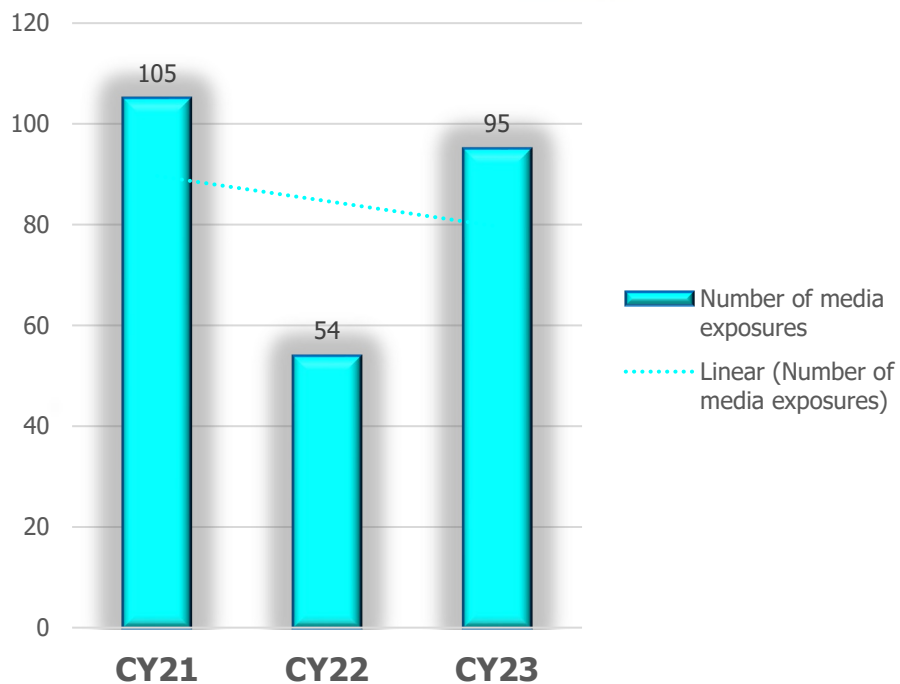


Number of third party endorsements

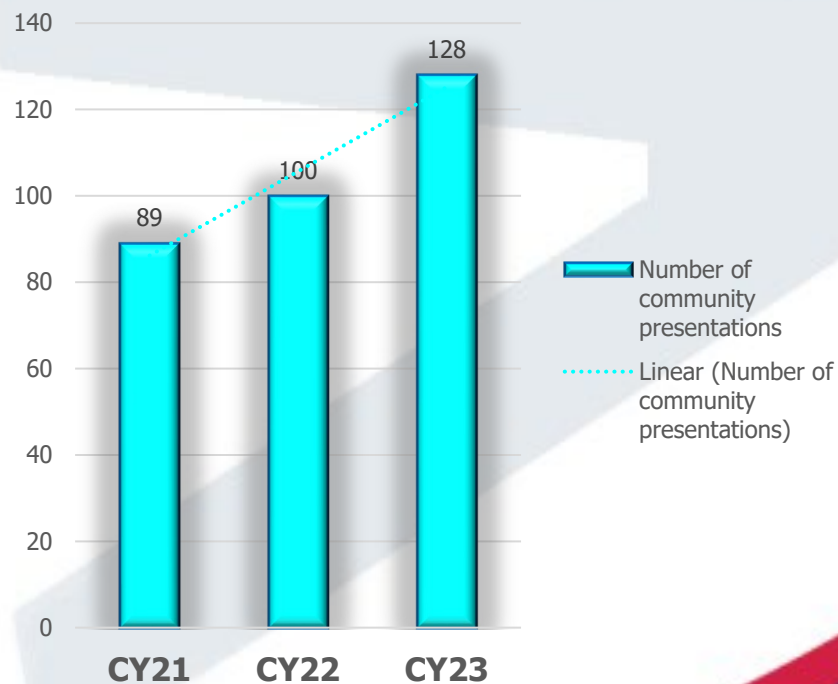


WIG 2

Number of media exposures

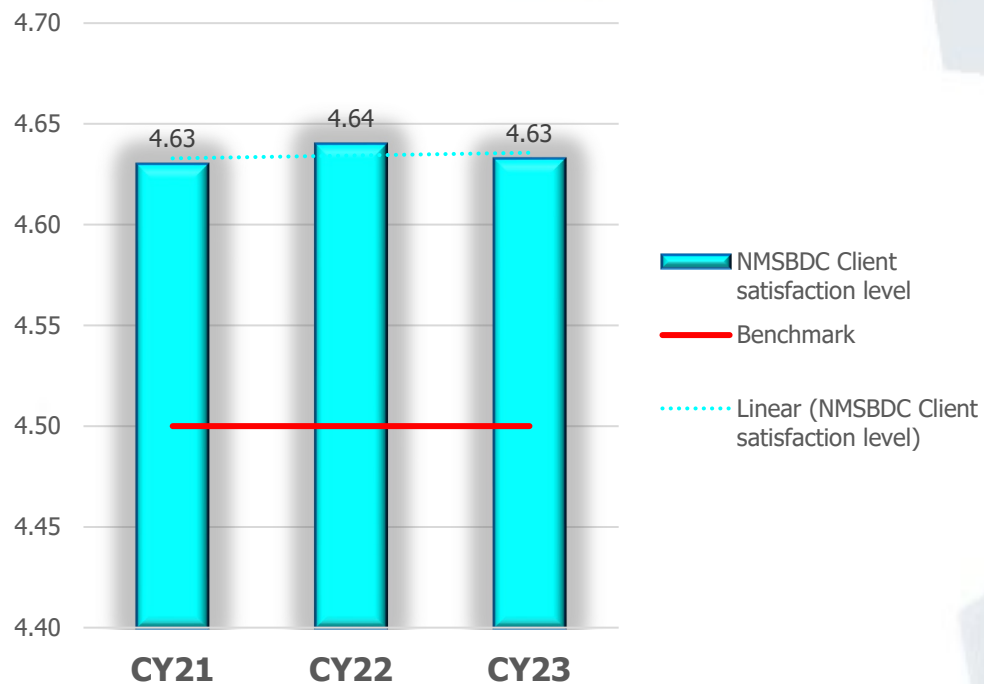


Number of community presentations



WIG 2

NMSBDC Client satisfaction level



Client Needs

Q1. Please select the top 3 to 5 areas that you want assistance from your local SBDC in the future?

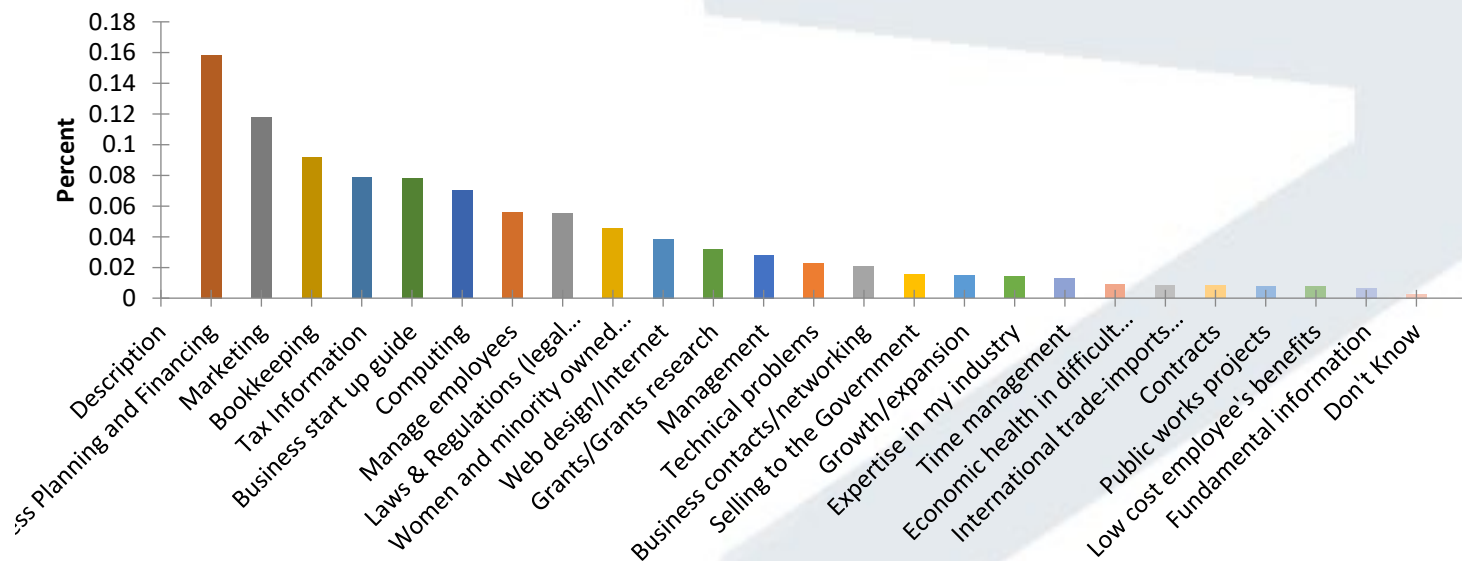
Type: Multi-select multiple choice from list

Description	CY21 & 22		CY23	
	Percent	Count	Percent	Count
Business Planning and Financing	15%	471	16%	287
Tax Information	10%	314	12%	213
Business start up guide	9%	293	9%	166
Marketing	8%	251	8%	142
Bookkeeping	8%	250	8%	141
Laws & Regulations (legal information)	7%	218	6%	100
Grants/Grants research	6%	202	7%	127
Women and minority owned business programs	5%	172	6%	101
Growth/expansion	4%	125	5%	82
Business contacts/networking	4%	120	4%	70
Web design/Internet	3%	94	3%	58
Contracts	3%	92	3%	51
Fundamental information	2%	79	2%	37
Selling to the Government	2%	66	2%	41
Expertise in my industry	2%	65	2%	28
Management	2%	54	1%	27
Low-cost employee's benefits	2%	54	1%	23
Manage employees	2%	52	1%	26
Economic health in difficult times/surviving economy	2%	49	1%	16
Time management	1%	43	1%	15
Computing	1%	30	1%	12
International trade-imports and exports	1%	18	1%	14
Technical problems	1%	17	1%	15
Public works projects	1%	17	1%	14
Don't Know	0%	15	0%	5

Client Needs

CY23

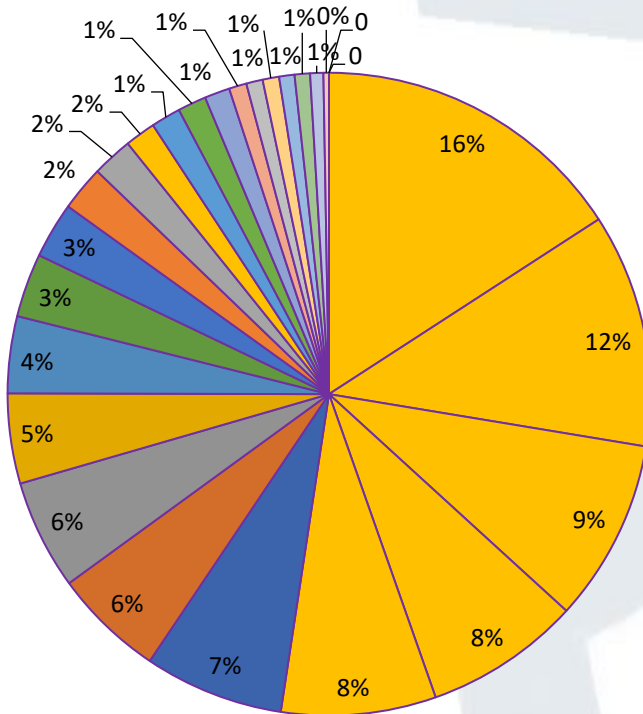
Please select the top 3 to 5 areas that you want assistance from your local SBDC in the future?



Client Needs

CY23

Please select the top 3 to 5 areas that you want assistance from your local SBDC in the future?



- **Business Planning and Financing**
- **Tax Information**
- **Business start up guide**
- **Marketing**
- **Bookkeeping**

Client Needs

Q2. Other areas that you want assistance from your local SBDC in the future?

The survey responses indicate a diverse range of other assistance needed from individuals seeking assistance from the New Mexico Small Business Development Center (NMSBDC). Here are the key trends and findings:

➤ **COVID-19 Assistance:**

- A significant number of respondents expressed the need for assistance related to programs, grants, and loans available during the COVID-19 pandemic.
- Requests included guidance on applying for COVID relief and navigating pandemic-related challenges.

➤ **Business Financing and Grants:**

- There is a notable interest in various aspects of business financing, including information on grants and startup loans.
- Some respondents seek assistance in managing finances, payroll, and finding materials at wholesale prices.

Client Needs

➤ **Business Planning and Strategy:**

- Several respondents mentioned a need for help in business planning, managing employees, and strategic guidance for long-term success.
- Specific areas include succession planning, identifying market needs, and understanding the viability of proposed business ideas.

➤ **Legal and Regulatory Assistance:**

- Legal support is sought, such as assistance with distributor agreements, LLC applications, and understanding regulations related to operating in multiple regions.

➤ **Marketing and Online Presence:**

- Marketing-related needs are prevalent, ranging from general marketing advice to specifics like online marketing, social media management, and improving sales approaches.
- Some respondents expressed interest in learning about new industries and market trends in New Mexico.

Client Needs

➤ **Technology and Database Management:**

- Requests for help with technology-related aspects include website development, database management, and integrating technology into business processes.
- Data protection and privacy concerns, especially for online businesses, are highlighted.

➤ **Networking and Collaboration:**

- Some respondents seek assistance in networking, collaborating with educational institutions, and exploring business opportunities.
- Interest in connecting with industry experts and professionals for guidance is evident.

➤ **Education and Skill Development:**

- Ongoing education and skill development requests include learning about tax codes, navigating government contracting, and understanding specific industries like the publishing sector.

Client Needs

➤ **Nonprofit Management:**

- Several respondents are interested in starting nonprofits and seek guidance on nonprofit management, including internships and developing programs.

➤ **Miscellaneous Requests:**

- Various other needs were mentioned, such as obtaining health insurance for employees, trademark assistance, and understanding laws and regulations related to owning a business.

In summary, the survey responses reflect a diverse range of needs, showcasing the multifaceted challenges and aspirations of the respondents. Addressing these varied requirements will likely involve a holistic approach, combining financial guidance, legal support, marketing strategies, and technological solutions tailored to individual business contexts.

Client Expectations

Q3. What were your expectations of your local New Mexico Small Business Development Center?

The survey responses indicate a diverse range of expectations from individuals seeking assistance from the New Mexico Small Business Development Center (NMSBDC). Here are the key trends and findings:

➤ **Variety of Expectations:**

- Respondents had a wide range of expectations, including obtaining information about starting a business, assistance with legal structures (such as forming an LLC), guidance on business plans, and help with licensing and permitting.
- Some individuals expressed uncertainty about what to expect initially but were pleasantly surprised by the assistance received.

➤ **Information and Guidance:**

- The most common expectation was to receive information and guidance on various aspects of starting and running a business.
- Many respondents sought assistance with specific tasks, such as obtaining business licenses, understanding tax requirements, and creating a business plan.

Client Expectations

➤ **Exceeded Expectations:**

- A notable trend is that several respondents reported that their expectations were exceeded. They received more help, resources, and information than they initially anticipated.
- The personal and thorough assistance provided by NMSBDC advisors was highlighted in these responses.

➤ **Desire for Structure and Direction:**

- Many respondents expressed a desire for clear direction, step-by-step guidance, and assistance in navigating the complexities of starting a business.
- Some respondents specifically mentioned receiving help with legal structures like forming an LLC.

➤ **Positive Feedback on Advisors:**

- Several respondents mentioned specific advisors by name and praised them for their helpfulness, knowledge, and support.
- The positive interactions with advisors contributed to a favorable overall experience.

Client Expectations

➤ **Business Expansion and Improvement:**

- Some respondents were focused on expanding existing businesses, seeking marketing strategies, and obtaining financial support for growth.
- Others emphasized the importance of obtaining resources to improve their business ownership skills.

➤ **Surprise and Gratitude:**

- Many respondents expressed surprise at the level of assistance, resources, and information provided by NMSBDC. This suggests that the center exceeded expectations for some individuals.
- Gratitude was frequently expressed for the help received, leading to increased confidence and a sense of support for business endeavors.

➤ **Expectations Met and Goals Achieved:**

- Numerous respondents reported that their expectations were met, and they were able to achieve specific goals related to business registration, startup, and legal compliance.