



New Mexico Business Startup Grants

Provided by the Technology Research Collaborative and the New Mexico Economic Development Department

BACKGROUND : The New Mexico Business Startup Grants are competitive grant designed to enable early stage science and technology companies in the following industry sectors: Aerospace, Biosciences, Cybersecurity, Intelligent Manufacturing, and Sustainable & Green Energy to overcome business development barriers. This is achieved by providing small amounts of funding at critical moments during company growth.

ELIGIBILITY:

1. New Mexico based for profit science or technology company in the one of the following industry sectors (Aerospace, Biosciences, Cybersecurity, Intelligent Manufacturing, Sustainable & Green Energy).
2. Have a CRS Tax ID, EIN#, Company headquarter in NM
3. Be a “High-growth-potential company” with fewer than 50 employees
4. Provide a letter of good standing or Certificate of Compliance with NM Taxation and Revenue

The following guidelines will be used to determine whether an applicant qualifies as a “High-growth-potential company.”

- Unique product or service
- Clear and compelling business proposition
- Scalable product and business model
- Capable team
- Exit potential, potential to create jobs in NM, private investment
- Economic Benefit to state will be greater than grant award

EVALUATION: A committee will review the application and consider the following; use of funds, the strength and feasibility of the work plan, team and use of resources, and overall impact on New Mexico.

APPLICATION PROCESS: *Incomplete or incorrectly filled out applications will not be considered.*

Individual award amounts will be up to \$10,000. Awards will be dispersed immediately upon execution of a contract and state vendor approval. Companies must agree to seek out follow-on funding and provide a 6 month and 12-month report after receiving a grant. Individual awards will be evaluated by the Technology Research Collaborative Board and will be determined based on budget and funding requests. An amount that differs from the request may be awarded.

REPORTING: Awardees are required to complete a short milestone report on their accomplishments 6 months post-award and 12 months post-award. (Templates for milestone reports will be emailed to awardees) At this point the grant is considered complete. Failure to satisfy either reporting requirement will result in the company being ineligible for future grants. All grant funds must be invoiced and expended by fiscal year end, June 30, 2020.

APPLICATION: Please read the instructions prior to filling out the application. All questions must be answered to be considered complete. Email Completed Application to Myrriah.Tomar@state.nm.us



Documents to include with application:

- ✓ Executive Summary- (use attached template)
- ✓ Documentation of current and past sources of funding for last 2 years to present (grants, private investment etc.)
- ✓ Completed Budget form
- ✓ Pitch Deck **no more than 15 slides** (see guidelines below)

COMPANY ELIGIBILITY	
1. What percentage of the company is headquartered in New Mexico?	
2. Which industry sector is your company (Aerospace, Biosciences, Cybersecurity, Intelligent Manufacturing, Sustainable & Green Energy?)	
3. Please attach a letter of good standing also known as a Certificate of Compliance with the NM Taxation and Revenue Department. For more info: https://www.northwestregisteredagent.com/newmexico-certificate-good-standing.html	

COMPANY INFORMATION	
1. Company Name	
2. Where is company headquartered?	
3. NM CRS Number	
4. EIN Number	
5. Street Address	
6. Mailing Address If different from street address	
7. Contact Name	
8. Contact Email	
9. Contact Number	



10. Web Address	
11. Number of Years in Business	
12. Primary NAICS Code	
13. List current and past funding sources for last 2 years	
14. Current number of employees in New Mexico 2 years ago	
15. Current number of employees in New Mexico	

BUDGET FORM

Line	Description of Use	Amount Requested
1		
2		
3		
4		
5		
6		
7		
Total		\$



EXECUTIVE SUMMARY (1-Page Maximum) Use the template below:

[Company/Project Name]

Contact Information [Name Address Phone/Email]	THE GRAB [Provide a short description of the investment opportunity you are presenting in the form of vision and/or mission statement]
Industry [General Industry] [Specific Industry/Segment]	PROBLEM/OPPORTUNITY [Describe your target buyer's need or desire. Avoid technical terms and only focus on explaining the opportunity. Include the profile of target customers]
Development stage [Startup/Revenue/Profitable]	SOLUTION/PRODUCT [Describe how you want to address the need or opportunity. Concentrate on essential value proposition and customer benefits]
Year founded [2005]	POTENTIAL RETURN/REVENUE MODEL [Explain the potential profit from this project and provide supporting data such as market size, market share and growth rate. Describe your revenue model and expected profit margin]
Number of Employees [2]	COMPETITION [Describe your current & future competitors and any other external risks that the investment may be exposed to. Demonstrate knowledge of the landscape and your competitive advantage]
Funding Opportunity [\$100,000]	EXECUTION PLAN/GO TO MARKET STRATEGY [Describe how you plan to pull it off. Summarize your sales, marketing, development and partnership plans. Highlight milestones achieved to date and planned for future]
Use of Fund 0% Product Development 0% Marketing/Sales 0% Operation/Inventory 0% Existing Debt 0% Legal/Other ...	FINANCIALS [Describe the financial resources that you have or need to make the plan successful. Include available and projected cash, burn rate and revenue. Explain how far will the investment take you and how do you plan to continue from there]
Current Monthly Burn Rate [\$0]	THE TEAM/RELEVANT EXPERIENCE [Introduce your team and emphasize on what YOU bring to the table. Explain the role and responsibility of each member and any other human resources that you would need to execute the plan.]
Current Monthly Revenue [\$0]	
Existing Debt [\$0]	
Existing Investors [Equity ratio/Amount]	



PITCH DECK GUIDELINES

Pitch deck must include a slide titled on each of the following (**no more than 15 slides with 30pt. font**):

1. **Your Company Information:** Company Logo and startup name and Headquarter location
2. **The Concept:** What is it?
3. **The Problem:** What is the problem that your startup or service is solving?
4. **The Solution:** How are you solving this problem and how will you accomplish it?
5. **Market Size:** Description of the market size and potential size of the opportunity. Include metrics and credible sources for proposed market size.
6. **The Competition:** Who are your competitors in the market space?
7. **Competitive Advantage:** What's unique over your competition?
8. **The Product:** Features and benefits?
9. **Traction:** What testing have you done so far? What is your growth trajectory?
10. **Business Model:** What is your basic business model for acquiring customers and generating revenues?
11. **Basic Financial Forecast:** What is your burn rate or anticipated burn rate?
12. **Other Investors:** Who are your current and previous investors?
13. **Use of Funds:** What are you going to do with the money?
14. **Who is involved:** Who is the startup team, advisors, etc?
15. **Thank you:** (Include your contact information, website, social media)