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Economic Development Secretary Jon Barela Celebrates Opening of First Native American State-Certified Business Incubator

Church Rock, NM -- Today, New Mexico Economic Development Secretary Jon Barela presented the Navajo Tech Innovation Center business incubator in Church Rock with state-certification, making it the first Native American state-certified business incubator in the state. The New Mexico Economic Development Department (NMEDD) will also invest \$18,500 toward the new business incubator. The Navajo Tech Innovation Center includes 27,000 square feet for both the incubator facility and production space next door with a training room and arts center.

"It is Governor Susana Martinez and my goal that rural parts of the state have the same opportunity as urban areas to assist startup companies and support entrepreneurs," Secretary Barela said. "I am proud of the nearly five years of work that has gone into developing the Navajo Tech Innovation Center which will mentor Navajo businesses as they move from the incubation facilities to their own space, creating jobs and new wealth in the Navajo Nation."

The Innovation Center is already serving 27 client businesses.

"Entrepreneurship is critical to our economy and we are extremely excited to be part of the State's incubator network," said Benjamin Jones, entrepreneurial director for the Navajo Tech Innovation Center. "Entrepreneurs create jobs and new revenue; they are typically dedicated to staying where they are and have chosen a business model accordingly; and they also generally provide indigenous products and services which new companies from elsewhere are unfamiliar with."

The incubation concept will accelerate the presence of small businesses in the Navajo Nation connected with the state's existing certified incubators. Certification will enable closer collaboration and exchange of resources with the State as well as the Navajo Nation. The Navajo Technical University (NTU) submitted the certification application and is managing the incubator. NMEDD assisted with the certification process.

Small Business incubators provide startups with targeted support and resources to help launch a successful business. Incubators house and support businesses as they develop at their own pace. Studies have shown that incubated businesses have a survival rate of 87%, while only 44% of small businesses that work in isolation survive. Incubator-based enterprises are also more attractive to prospective investors.

The incubator certification process and requirements provide "best practice" standards to insure the sustainability of the incubator. The new Navajo Tech Innovation Center brings the total to six active certified incubators in New Mexico

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NM Economic Development Secretary Jon Barela presents state business incubator certification to Dr. Elmer Guy, president of Navajo Technical University; Tony Perry, director of Navajo Nation Division of Economic Development; and tenants of the Navajo Tech Innovation Center Business Incubator



NM Economic Development Secretary Jon Barela with Dr. Elmer Guy, president of Navajo Technical University, Dr. Tony Perry, director of the Navajo Nation Division of Economic Development and Honorable Jonathan Nez, Vice President of the Navajo Nation