

2020 TIBBETTS AWARD WINNER

Arrowhead Center



U.S. Small Business Administration



SBIR · STTR
America's Seed Fund
POWERED BY SBA

Over 190 SBIR/STTR clients served and \$9.4M in SBIR/STTR funding since NM FAST program's inception in 2015. To date, 23% of businesses are rural, 36% are minority-owned and 31% are women-owned; 89% of clients are first-time applicants.

LOCATION

NM

Las Cruces

SBIR IMPACT

\$9.4M

SBIR/STTR funding

Impact & Achievement

Prior to the creation of the New Mexico Federal and State Technology (NM FAST) program located at the Arrowhead Center at New Mexico State University (NMSU), New Mexico did not have a dedicated Small Business Innovation Research/ Small Business Technology Transfer (SBIR/STTR) assistance organization or program. The 2015 creation of NM FAST has allowed New Mexico to fill a critical need throughout the state for comprehensive accessible SBIR/STTR support and assistance, placing a particular programmatic emphasis on serving first-time applicants and under-served populations.

Given the importance of providing complete introductory assistance, NM FAST built an always-on, 24/7 resource library from the ground up, consisting of a variety of resources including video tutorials, and proposal preparation documents. Recognizing the unique challenges faced by the state's small businesses, NM FAST also created the Arrowhead Center SBIR/STTR Accelerator (ACSA), a program that provides concentrated assistance from registration to submission, helping small businesses navigate challenges before they become barriers to submission.

Throughout its five-year history, NM FAST has remained grounded in its original mission – to provide outreach and support to under-served populations within the state. NM FAST programming was designed to address a significant gap within the state by offering free proposal development assistance to under-served small businesses. To date, 23 percent of NM FAST participants are rural businesses, 36 percent are minority-owned, 31 percent are women-owned, and 89 percent of clients are first-time applicants.

NM FAST has served 193 SBIR/STTR clients during the program's 5-year history, with an average of 30 clients served per quarter, and 9 new client intakes per quarter. Outreach and assistance workshops and events throughout the state touch 12 communities, 75 percent of which are rural, across 70 events. The program also provides micro-grant services of up to \$2,000 for proposal development assistance, with over \$50,000 awarded to clients over the life of the program. NM small businesses supported by NM FAST have received over \$9.4 million in SBIR/STTR funding since the program's creation in 2015.

New Mexico has a wealth of technologies that represent an abundance of untapped potential for commercial success and ideal fit with SBIR/STTR programs. NM FAST recognizes this potential and continues to leverage its relationships and partnerships with federal agencies, federal laboratories, other research institutions and other economic development organizations to move more technologies towards commercialization via the SBIR/STTR programs.

arrowheadcenter.nmsu.edu/program/nm-fast