Breakout Room #4 - To acknowledge rapid change and take advantage of emerging opportunities

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Specific Strategies from New Mexico Chamber of Commerce "Driving New Mexico’s Future: Empowering a Competitive Economy in a Post-Pandemic World":

Prioritize Innovation by Emphasizing Entrepreneurship, Tech Transfer & Commercialization

1. Fund entrepreneurial development and job-creating small business growth, particularly in rural areas of New Mexico

   - The Wisconsin Rural Enterprise Fund (WREF) makes equity investments in startup companies, especially those with potential to create higher-skill, higher-wage jobs. Since it started in 2002, WREF has made over $2,000,000 in investments ranging from $35,000 to $200,000 each. Investors include Wisconsin economic development organizations, cities, and electric cooperatives.

   - In Nebraska, the Building Entrepreneurial Communities Act provides grants for two or more communities collaborating on capacity-building efforts including youth entrepreneurship training. Nebraska also offers an Advantage Microenterprise Tax Credit for businesses with five or less employees and located in distressed areas that make a new investment or add jobs.