

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

Zoom Breakout Leader: Waneta Tuttle, Manager, Tramway Venture Partners

Scribe: Hannah Russert

**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.