New Mexico Small Business Assistance Program recognized by U.S. Department of Commerce

May 31, 2012

Program of Los Alamos, Sandia national laboratories

LOS ALAMOS, NEW MEXICO, May 31, 2012—The New Mexico Small Business Assistance (NMSBA) program, a collaboration of Los Alamos National Laboratory (LANL), Sandia National Laboratories and the state of New Mexico, received the 2012 Manufacturing Advocate of the Year award from the Manufacturing Extension Partnership under the U.S. Department of Commerce. The award was presented this month at the 2012 Manufacturing Innovation conference in Orlando, Florida for “commitment to the business growth and transformation of U.S.–based manufacturing through work in the manufacturing sector.”The NMSBA was specifically recognized for

the significant impact the laboratories' technical assistance program makes in helping drive new product innovation among New Mexico small businesses and contributing to state economic growth."The external recognition is an important validation for the work we do to support local businesses, promote economic development and create jobs here in New Mexico," said LANL's Community Programs Office Director Kurt Steinhaus. "As a Laboratory, we see our investment in small business technical support as integral to building regional partnerships to promote a strong, vibrant, local community."Through the NMSBA, small businesses with technical challenges can seek assistance from laboratory scientists or engineers for projects that require testing, design consultation, or access to special equipment or facilities. For selected businesses, assistance takes the form of Laboratory staff hours valued at up to $20,000 per calendar year if located in rural New Mexico counties, and $10,000 for those located in Bernalillo County. The total amount of assistance is capped at $2.4 million annually for each of New Mexico's two national laboratories.Since its inception, the NMSBA has provided 1,876 New Mexico small businesses with nearly $30 million in technical assistance. The program created and retained more than 2,300 jobs at an average salary of $38,000. Through the assistance of the NMSBA, these companies also saw their revenue increased by more than $107 million, while operating costs decreased by $63.6 million. These companies in turn invested $35 million in other New Mexico goods and services and received $41 million in new funding and financing.Read about the New Mexico Small Business Assistance Program.

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