2nd Annual Mayor’s Prize for Entrepreneurship
Finalists Announced

$200,000 Will Be Awarded To Two or More Winners

Albuquerque, NM – The Albuquerque Community Foundation has announced the finalists for the Mayor’s Prize for Entrepreneurship. Powered by the Albuquerque Community Foundation, “The Mayor’s Prize” is a competitive program to provide financial support to nonprofits or institutions that create innovative programs that support entrepreneurialism and the creation and growth of new and young companies in the City of Albuquerque. On November 10th, $200,000 in funding will be awarded to at least two winners.

Supported financially by the Albuquerque Community Foundation and the Ewing Marion Kauffman Foundation, the application process opened on August 15, 2016 with proposals due September 15. The Mayor’s Prize was developed as a collaborative effort to spur entrepreneurial activity in specific areas.

The Mayor’s Prize looks at areas that strengthen resources for entrepreneurial growth. Applicants were given five areas where innovative programs could benefit entrepreneurs: bringing local innovations to market; access to and connectivity of entrepreneurship resources; connections for entrepreneurs to markets, resources or other entrepreneurs; enabling high growth success; and, buy and make local.

All 16 applications were reviewed and compared against the criteria, in which 9 were selected as finalists. The 9 finalist organizations selected best met the criteria set for the program which supports development of the entrepreneurship ecosystem in Albuquerque. The finalists are:

CNM Ingenuity

Creative Startups

FUSION
This is the second year of the Mayor's Prize Program. Last year, the judging panel awarded a total of $199,000 in grants to three organizations to further entrepreneurial activity in Albuquerque. Last year’s winners were Global Ties, Technology Ventures Corporation, and WESST.

A judging panel of nine individuals that represent both local companies and organizations, as well individuals from across the country that are involved in entrepreneurial work nationally, will now review the finalists and choose no less than two winners. A total of $200,000 in prize money will be awarded to the winners in the form of grants to implement their programs.

“We were very impressed by the innovative nature and the bold approaches put together to benefit entrepreneurs,” said Kelli Cooper, Vice President of Philanthropic Services for the Albuquerque Community Foundation. “The judging panel has many excellent choices to review in selecting the winners for the 2nd annual Mayor’s Prize for Entrepreneurship.”

The judges will be evaluating the finalists in areas such as whether the proposal clearly states a bold and innovative idea, whether the program is sustainable, has measurable outcomes, and clearly defines success. Winners will be announced by Mayor Richard J. Berry on Thursday, November 10th.

The Mayor’s Prize for Entrepreneurship judges are:

Committee Chair

Steve Keene, Chair, Moss Adams LLP, Albuquerque, New Mexico

Judging Committee

Rachel Carlton, Ewing Marion Kauffman Foundation, Kansas City, Missouri
Diane Colangelo, Projects and Policy Specialist, Economic Development, City of Burlington, Vermont

Paul Corson, University of California Office of the President, Chief of Staff, Office of Research Innovation and Entrepreneurship, California

Shanee Helfer, Living Cities, Washington, DC

Bernard Johnson, Interise, Boston, Massachusetts

Jared Tarbell, Levitated Toy Factory, Albuquerque, New Mexico

Craig White, Dean, UNM Anderson School of Management, Albuquerque, New Mexico

The Ewing Marion Kauffman Foundation is a recognized leader on entrepreneurship. Their foundation also supports entrepreneurial efforts in Albuquerque through their program 1 Million Cups and their Global Entrepreneurship Week initiative.

The Albuquerque Community Foundation administers a permanent community endowment comprised of many gifts, large and small, and uses the earning from that endowment to make grants to other nonprofit organizations. Since its establishment in 1981, total grant distributions are nearly $48 million and more than 7,000 grants funded for nonprofit organizations serving the greater Albuquerque area.

The founding partners – the Albuquerque Community Foundation and the Kauffman Foundation – have created the permanent philanthropic fund called “The Mayor’s Prize” with the intention of it continuing in perpetuity. The Kauffman Foundation provided the seed money for the prize fund of $200,000 with a challenge to raise matching funds. The Albuquerque Community Foundation met the challenge last year and, along with additional local business and individual donors, will meet the challenge this year with $200,000 and will seek an additional $200,000 in the future from various donors.

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