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The Mayor's Prize for Entrepreneurship Finalists Announced

\$200,000 Will Be Awarded To At Least Two Winners

Albuquerque, NM - Today, the **Albuquerque Community Foundation 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 17th, \$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 September 1 with proposals due October 2. The Mayor's Prize was developed as a collaborative effort to spur entrepreneurial activity in specific areas.

Key areas needing additional support were identified as part of the Albuquerque Living Cities Integration Planning Year to create a culture of entrepreneurialism in Albuquerque. That Planning Year, which was completed in June 2015, brought leaders from cross sectors across Albuquerque together to identify strategies that would grow jobs and household incomes in Albuquerque. The Albuquerque Community Foundation participated in the Living Cities Planning Year.

The Mayor's Prize looks at the areas identified in that Planning Year as opportunities to support gaps and 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.

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All 27 applications were reviewed and compared against the criteria, in which 11 were selected as finalists. The 11 finalist organizations selected best met the criteria set for the program which supports development of the entrepreneurship ecosystem in Albuquerque. The finalists are:

ABQid: In order to increase access to and connectivity of entrepreneurship resources in the Greater Albuquerque area, ABQid proposes to found and facilitate a quarterly forum for local organizations that serve entrepreneurs. The forums, called, Albuquerque Entrepreneurship Advocacy Forums, will serve to connect ABQid's ecosystem's service providers at an unprecedented level.

Catalyst Week: Catalyst Week proposes a new program, ABQ Activate, which will be a gateway to the ABQ Innovation District. The program will offer a consistent monthly event at the Epicenter that will introduce newcomers to the city's ecology and provide assistance to navigate available entrepreneurial resources. ABQ Activate will be financially sustainable with paid outings to creative local spaces following each event.

CNM Ingenuity, Inc.: CNM's Ingenuity's STEMulus Center is currently a hub for Albuquerque's budding entrepreneurial ecosystem. Funding from the Mayor's Prize would enable the STEMulus Center to add vital components to the ecosystem: a MakerSpace linked to their community accelerator, coding bootcamp, cyber academy and entrepreneurial mindset programs.

Creative Startups: The Mayor's Prize funds would support Creative Startups Labs that would provide entrepreneurs in the creative and arts industries with the connections and resources needed to fully launch their companies. Specifically, this includes connecting entrepreneurs with: regional resource partners; potential customers; market and local channel leaders and investors.

Global Ties: Global Ties ABQ proposes the development of its Global Innovator Program. The program would build an international and business community in New Mexico, while fostering support for the city's start-up industry. The goal of the program is to educate entrepreneurs and investors on the global business climate and how to successfully expand their markets.

New Mexico Community Capital: New Mexico Community Capital (NMCC) provides knowledge and capital for New Mexico's high-potential businesses in emerging or underserved markets. The Mayor's Prize would support NMCC's Native Entrepreneur in Residence Program, an initiative to create sustainable economic opportunities for Native American entrepreneurs and enhance a sense of place, economic self-sufficiency and preserve culture and heritage.

Quelab: Quelab is Albuquerque's first makerspace and it is committed to fostering and sustaining an environment that promotes creativity, invention and collaboration at the intersection of science, culture, art and technology. Through the Mayor's Prize, Quelab seeks to invite prospective entrepreneurs to its space and create brainstorming and work sessions that will assist with transitioning entrepreneurial projects from conception to development and prototype completion.

Rio Grande Community Development Corporation (RGCDC): Funds from the Mayor's Prize will support RGCDC's Conectemos (Let's Connect) project. Conectemos is aimed at supporting place-based local resources at the South Valley Economic Development Center, utilizing trust and relationships, and connecting entrepreneurs – especially low-income entrepreneurs who face cultural or linguistic barriers – to the local and city-wide resources they need to succeed.

Technology Ventures Corporation (TVC): TVC would like to build upon its successful business model that assists businesses “beyond the initial tech transfer/start-up phase.” It will do this by establishing and implementing a growth program that will leverage and match local resources with the national capabilities (knowledge, tools and facilities) available to help small to medium-sized high-tech companies take their business to the next level.

University of New Mexico Innovation Academy: The Mayor's Prize would support UNM's StartUp School, a comprehensive framework for developing new ventures. Through the program, entrepreneurs are offered a series of workshops wherein they learn what they need to do in order to launch successful and sustainable businesses.

Women's Economic Self-Sufficiency Team (WESST): The Mayor's Prize would support WESST's Creative P.I.E. (Practice, Innovation and Enterprise) program, which targets emerging and/or growing creatives (artists, makers and food producers) by providing a no-barriers-to-entry program of wrap-around services. By reaching over 200 metro-area creatives, Creative P.I.E will serve to build a more robust creative economy, grow Albuquerque's arts reputation and raise the business and financial literacy rates of the city's creative professionals.

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 number of applications as well as the innovative nature

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of the 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 inaugural 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 Tuesday, November 17th at the Epicenter@InnovateABQ at the Community Celebration of Entrepreneurship as part of Global Entrepreneurship Week.

The Mayor's Prize for Entrepreneurship judges are:

Committee Chair

Kevin Yearout, President, Yearout Mechanical, Inc., Albuquerque, New Mexico

Judging Committee

Diane Colangelo, Projects and Policy Specialist, Economic Development, City of Burlington, Vermont

Paul Corsone, Sustainable Startups, Park City, Utah

Paul Major, President & CEO, Telluride Foundation, Telluride, Colorado

Jon Robinson, Senior Program Officer of Entrepreneurship Programs, Ewing Marion Kauffman Foundation, Kansas City, Missouri

Ann Rhoades-President, People, Inc., Albuquerque, New Mexico

Jared Tarbell-Owner, Levitated Toy Factory, Albuquerque, New Mexico

Steven Walsh, Distinguished & Regents Professor UNM; Institute Professor for Entrepreneurial Renewal of Industry at University of Twente, Netherlands, Albuquerque, New Mexico

JaNay Queen- Assistant Director of Collective Impact, Living Cities, Washington, DC

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 has committed to seed the prize fund with a \$200,000 challenge to raise matching funds. The Albuquerque Community Foundation will meet the challenge this year with \$200,000 and seek an additional \$200,000 in the future from various donors.

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