



ANNUAL REPORT 2019



Because start-ups need a fertile place to take root before taking on the world.

ANNUAL REPORT 2018-2019

Mission

The Santa Fe Business Incubator helps local entrepreneurs launch and grow successful businesses. These emerging companies create new jobs, increase our tax base and diversify our economy, enhancing the quality of life for all in our community.

Message from the Chair During 2019 I completed my term as chair and saw my long tenure as an affiliate client come to a close. It offered an opportunity to reflect on the importance of networking to the startup community. During the year I had the chance to meet with a wide variety of people who share in supporting our mission. These included our stakeholders, many of whom have a long relationship with the Incubator and a belief that small businesses are the lifeblood of both our national and local economies. As an affiliate client and advisor to new clients over the past several years, I am pleased we continue to be innovative in our client programming and outreach to the community. I am particularly proud that we are seeking and encouraging new members of our Council of Business Advisors, which grew and strengthened during the past year.



On behalf of our dedicated Board of Directors, we are grateful to the stakeholders that help implement the programs that fulfill SFBI's mission and enable clients to start and grow businesses. Thank you for your generous support of the Santa Fe Business Incubator.

Alex Padilla, SFBI Board Chair

Message from the President As President and CEO I am proud that we are approaching the milestone of serving 200 startups and current reports have 135 of these still in business. It was a successful year for a number of our current clients. We estimate that total economic impact for the year at nearly \$22.5 million—all continuing to demonstrate that incubation is a good business investment. SFBI is recognized nationally and internationally as a model Incubator. It follows a tested Business Incubation model that strengthens young enterprises by reducing their risk and isolation in a supportive environment that includes work space, shared infrastructure, in-depth services and broad networks. The future has been much in our minds during the past year. We have been working on exciting new programs and support for our aging facility to bring it squarely into the 21st century.



This has not been done without others, so please accept my heartfelt thank you to all who have supported SFBI during the past year.

Marie Longserre, President & CEO

Client Programs and Services

The Santa Fe Business Incubator nurtures the development of entrepreneurial companies helping them survive and grow during the start-up period when they are most vulnerable. We provide clients with business support services and resources tailored to startups.

SFBI Resident Clients headquarter at the SFBI campus. They are entitled to 24/7 access to a professional public-facing facility that provides flexible offices, labs, manufacturing, meeting and training spaces. Shared resources include high-speed internet, reference library, equipment, supplies, parking and programs, a Bio-Lab and a Fab Lab maker space.

SFBI Affiliates are clients who do not occupy a physical space in SFBI's campus. They have access to all programming and services along with use of the facilities meeting spaces.

SFBI Co-working Clients use shared offices on a drop-in basis.

RUNWAY Clients are participating in the Incubator's pre-incubation services, but do not occupy a physical space in SFBI's campus.

List of SFBI Clients during 2018-2019:

Accessible Housing Solutions	Honeymoon Brewery (Affiliate)
Acoustic Biosystems, Inc.	Husky Refrigeration, HVAC & Mechanical
Angelina Biomedical Laboratories(Affiliate)	John Reynolds' Venture (Affiliate)
Arthur Black Chimney & Dyer Exhaust	Laser Loot (Affiliate)
Aurora Life Technologies, LLC (Affiliate)	New Mexico CFO, LLC
BioDirection	Nurses with Heart Home Care, LLC
Bow Wow Haus (Affiliate/Bix Mix Winner)	Peace Gardens (Runway)
Deploy Hub	Pono Chip Co. (Affiliate)
DXPLANET 4.0/ Metadigm Strategics, LLC	QT Sequencing, Inc. (Affiliate)
Fab Lab Hub, LLC	The Retail Planet, Corp. (Affiliate)
FidelityEHR, LLC	Sigma Labs, Inc.
Fix My Roof, LLC	Smiles for Miles (Affiliate/Bix Mix Winner)
Freezie Fresh (Affiliate)	The QuickBooks Guru (Affiliate)
Green Choice Cleaning, LLC	Vista Therapeutics, Inc.
Go Green NM, LLC (Co-working)	Woodruff Scientific, Inc.
Hangtime (Affiliate)	Xerbtv, LLC
Hatchform, LLC	ZiaHub, LLC (Affiliate)



“In 2009 I started attending public workshops at the Incubator. I applied soon after and was thrilled to be accepted as a client. Since moving into the Incubator Nurses with Heart Home Care has used the community connections, the advisors, and the programs to grow into the business we are today. None of that growth would have been possible without the Incubator.” —Carolyn Moore, CEO, Nurses with Heart Home Care



July 2018

Program Event: "Expert in the House" with Pat Frerkes on Strategic CFO July 25

Event: "Kick Ass Entrepreneur Storytime" presentation on Fab Lab Hub July 17

Client News: Woordruff Scientific opens new spin out SciVista

August 2018

Program Event: "Lunch and Learn" with Scher Center for Wellbeing August 15

Program Event: "White Board Review" pitch presentation by DeployHub August 23

Program Event: Santa Fe County Resource Fair in Pecos with RDC August 28

Client News: Xerb now has 91 channel creators on six continents

September 2018

Program Event: "Entrepreneur Office Hours" with Paul Butler of Azrael Partners held September 11

Event: 20th Anniversary Workshop with Brand Lab held September 17

Program Event: "Expert in the House" with Lisa Brewer on balancing life-work on September 26

Client News: Fab Lab Hub launched its new Digital Badging program

October 2018

Program Events: 20th Anniversary Public Lecture and workshop on Design Thinking with Hugh Dubberly, October 4 & 5

Client News: Xerb launched an ongoing Santa Fe Hack Club for Youth

Program Event: 20th Anniversary workshop with Simply Social Media held October 30



November 2018



Program Event: "Code 4" quarterly networking event for coders held November 8

Program Event: "Building the Business Different" with The Loan Fund November 15

December 2018

Program Event: "Patent:ly" monthly office hours for patent issues continues December 4

Client News: SFBI Graduate client Honey Moon Brewery opened their new taproom to the public and hosted COBA appreciation party December 6



January 2019

Program Event: "Building the Business Different" leadership with Beata Lewis January 23

Program Event: "Expert in the House" with Ed Risely of Daniel's Insurance January 30

February 2019

Program Event: "Whiteboard Review" ABC&DE held on February 22

Client News: Sigma Labs showcased its newly released PrintRite3D Inspect software at the 2019 Additive Manufacturing conference in Chicago

March 2019

Event: "Kick Ass Entrepreneur Storytime" presentation on NMCFO March 7

Client News: Biodirection awarded a Breakthrough Therapy designation from the FDA

Program Event: "Expert in the House" with Clark Crowdus of High Definition Consulting March 28



Client News: Tracy Ragan, CEO of Deploy Hub recognized as a Women in Technology honoree for her work in DevOps

April 2019

Client News: NMCFO opens a second Albuquerque office

Program Events: "Code 4" and "Patent:ly" continue with monthly events

May 2019

Event: Hosted Wildfire Preparedness Day organized by SFBI Client Arthur Clark Chimney and Dryer Exhaust May 2

Program Event: "Building the Business Different" featuring Myrriah Tomar of NMEDD May 21

June 2019

Client News: Sigma Labs welcomed as first American company to join the international Alliance for Additive Manufacturing, a global research consortium

Event: SFBI continues to host a weekly Screenwriters Film group

Program Enhancements: SFBI creates new programs Funding Fridays and a solo worker program called SLIDE to launch in July



Impact - Key Mission Metrics

Over the years, SFBI's accomplishments have resulted in high-impact returns to the community. To date, SFBI has helped launch and grow 195 businesses and created over 1,800 jobs with the impact of client companies and affiliates have exceeded \$300 million. After graduation SFBI client companies continue to thrive, diversify the local economy and increase tax revenues in the community.

Client Program 2018-19 – June FYE

- FYE: 19 Resident Clients & 15 Affiliate Clients: 34 Clients
- New companies accepted as clients during year: 23
- Number of Graduating Clients during year: 8
- FYE: 68 Full-time employees/contractors; 36 part-time employees/contractors
- New jobs created during year: 83 - 60 new full-time jobs & 46 part time
- FYE: 42 High wage jobs, increase of 7 over 2017-18
- Annual Salaries to Client Workers: \$4,423,129
- Annual Revenue of Client Businesses: \$ 9,420,149
- Annual Investment in Client Businesses: \$5,222,598

Economic Impact 2018-19 Direct, Indirect & Induced by SFBI & Clients Estimated

- Jobs created: 139
- Payroll: \$6,579,404
- Revenues: \$14,460,871
- Investments: \$8,071,210
- Total Economic Impact SFBI Clients (Revenues + Investment): \$22,478,081

Entrepreneurial Community Programs 2018-19

- Other Program Participants (co-working, launch pad, pre-incubation, other): 24
- Co-located Partner Organizations: 3
- Participants hosted in events, workshops, trainings, meetings, networking: 7,681

SFBI Recent Graduates – last 5 Years

- Average Number of Graduates per year: 9
- Total Revenues - \$26 million
- Property on Tax rolls - \$17 million
- Salaries - \$13 million
- Purchases - \$2.9 million

SFBI Businesses Served Statistics

- Total number of businesses served since 1997: 195
- Total still in business (including merged or sold): 136 (74%)
- Total still in business Santa Fe area: 107 (79%)
- Total still in business in New Mexico outside Santa Fe: 20 (15%)

Santa Fe  Business
incubator
Graduates

The ultimate goal of incubation is to launch profitable, sustainable entrepreneurial companies. Graduation is determined cooperatively based on a mastery of core business functions and on key success factors. Since inception of the incubation program in 1997, 145 companies have exited or graduated: 93 Resident, 19 Affiliate, 22 other (co-working, fellowship, & pre-incubation), and 11 Co-located partners.



"The Incubator helped my company grow from 3 person startup to a multimillion dollar company operating in over 4 states with more than 50 employees. The programs and services combined with flexible space helped my company immensely." —Karen Edwards Founder IT Connect, Graduate

List of Former Companies Served 1998-2019:

20th Century West
 Art Appraisers
 Acoustic Cytometry Systems
 Adobe Interlock
 Adora Fibers, LLC
 Advance Tax Services
 Airtel Security
 All Things Real Estate
 Alsop.com Consulting LLC
 Apjet
 Archimedes Scientific
 Ars Longa Design
 Attolight Group
 Automated Sciences Group, Inc
 Avis Pharma
 B & B Formations
 Backstory Apps
 Barbara Tyner
 Beesley's Services
 Ben Boothe & Associates
 BePress
 BioLime
 BioProcess Diagnostics
 BioReason
 Bluenergy SolarWind
 Bow Wow Haus
 Brett Barker Studio
 Caring Transitions
 Center G
 CerroSci
 Cibola Wireless
 CL Associates
 Clarimedix
 Coates & Lorbeck
 Communectivity, Inc.
 Compelling Cases
 Consonant Technologies
 Consultant Pharmacists
 ConvoBox, Inc.
 Cottonwood Engineering
 Cytoprint
 Diamond Lake Consulting
 EcoPesticides
 Elemetric Instruments
 Erika Jones & Associates
 Evolution Web Development
 Fluid Analytics, Inc.
 Food Sentry, LLC
 Foto-Works

Freezie Fresh
 Gonzales Locksmith
 Gould Studios
 Graphics SoftWare Training Academy, LLC
 Gremlin Computers
 Ground Breaking, Inc.
 Hangtime
 Healthy Buildings, LLC
 Honeymoon Brewery
 Hydro Bio, Inc.
 Inergrative Enzymatics, Inc.
 InStrat Consulting
 ITConnect, Inc.
 Knowledge Reef Systems, Inc.
 Kokopelli Landscaping
 Kreger Design/Build, LLC
 Kseniya Zavala Law
 Laurie Knight Law
 Lumen, Inc.
 Matrix Genomics
 Mesa Technology
 Metadigm Strategics, LLC
 MiCasaInMexico
 Meow Wolf
 Mojo Wear
 Morningstar Services NM
 Munson Graphics
 Native Biometric Systems
 NearSea Naturals
 New Leaf Enterprise, LLC
 New Solutions Energy
 NXGEM
 Parents Helping Parents
 Peace Gardens
 Pebble + Rose
 Photographics for Business
 Pono Chip Co.
 Pressure Analysis Company
 Pure Color
 Quantum Solar
 Querium Software
 QT Sequencing, Inc.
 RAD Grading
 Rain Vessels USA
 Rhyse
 Roof Care
 Rumi Enterprises, Inc.
 Sanctions and Solutions NM

Santa Fe Consulting Studio
 Santa Fe Spirits
 Serafina Technical Consulting
 SeriaD
 SheSpire
 Skratchworks
 Solutionwerx Inc.
 Spa Enhancement
 Sportscast
 Strategic Analytics
 Sun Power by Positive Energy
 Sun Studios Creativity Center
 Superior Casting
 Suzanne Zilke Consulting
 Team Surgery
 Tech Source
 Technical Design, Inc.
 Technology Solutions NM
 The Harpmaker's Shop
 The Kombucha Projects
 The LMC Group
 The QuickBooks Guru
 The Retail Planet
 Therma Sun-Valverde Energy
 Tidy Co
 Trinity Technical Consulting
 Upsite Technologies Inc
 Vapor Blast Solutions
 Velograf Tools
 Vizzia Technologies
 Wasatch Venture Fund
 Weka BioSciences, LLC
 YXO, Inc.
 Zenstone Lighting
 ZiaHub, LLC

Co-located:

Accion (DreamSpring)
 Electronic Commerce Resource Center
 Farm to Table
 NM Internet Professionals
 NM –TRC
 Phase One Ventures
 SF Katrina Relief Committee
 SFEAN, Inc.
 Technology Ventures Corp.
 The Loan Fund
 Tierra Contenta

Funding Partners

SFBI appreciates the help and ongoing support of its Economic Development partners and Incubator champions over the period 2018-2019.

Government Grant Partners:

City of Santa Fe Economic Development Department
New Mexico Economic Development Department
Santa Fe County



NGO Grant Partners:

NM Small Business Assistance Program
Los Alamos National Laboratory
Regional Development Corporation
Richard P. Feynman Center for Innovation



Foundation/Corporate Partners:

Activate World
Descartes Labs
McCune Charitable Foundation
NM MEP
New Mexico Angels
New Mexico Bank & Trust
New Mexico Gas Company – An Emera Company

Nusenda Credit Union
PNM Foundation
Santa Fe Community Foundation
Sutin, Thayer & Browne
US Bank
Wells Fargo Bank



Individuals:

Dave Bueschel
Peter Doniger
David Franklin
Kent and Nancy Fuka
Ellen & Bruce Herr
John Hufnagle
Jackie Kerby-Moore

Marie Longserre
Ed and Anne Maglisceau
Jon and Kathy Mertz
Jerry Nelson
Alex Padilla
Janet S. Sanders
Donna M. Smith

Partnerships 2018-2019

Co-Located Partnerships

North Central New Mexico Economic Development District (NCNMEDD)

North Central New Mexico Economic Development District (NCNMEDD) is an association of local units of government and other organizations created to encourage and allow regional cooperation on a multitude of issues.

Service Corp of Retired Executives (SCORE)

Free face-to-face business counseling, advice, mentoring and training for small businesses just starting or for existing in Santa Fe. The SCORE Association, supported by SBA, is a nonprofit association of thousands of volunteer business counselors throughout the U.S. and its territories. SCORE members are trained to serve as counselors, advisors and mentors to aspiring entrepreneurs and business owners.

WESST

WESST is a statewide small business development and training organization committed to growing New Mexico's economy by cultivating entrepreneurship. A non-profit small business development organization offering a variety of consulting services, training classes, and small business loan packages in Albuquerque, Farmington, Las Cruces, Rio Rancho, Roswell, and Santa Fe.

Other Partnerships

ABQid
bizMIX
Camino Real Capital
City of Santa Fe
Creative Santa Fe
Creative Startups
Coronado Ventures Forum
DreamSpring
Finance New Mexico
Green Chamber of Commerce
High Education Center (HEC)
Intel Corp
Jump Start Santa Fe
KIVA Crowd Funding
LANS Venture Acceleration Fund
The Loan Fund
Los Alamos National Labs/Feynman Center
Make Santa Fe
New Mexico Angels

New Mexico Economic Development Department
NM Catalyst Fund
NM Community Capital
NM Small Business Assistance Program
Northern New Mexico Connect
Regional Development Corporation
Santa Fe Chamber of Commerce
Santa Fe Community College
SFCC Trades & Advanced Tech Center
Santa Fe Community College
Santa Fe Hispanic Chamber of Commerce (SFHCC)
Santa Fe Screenwriters
Santa Fe Small Business Development Center
Santa Fe Software Developers
Startup Factory
Startup Santa Fe
Software Developers Meetup
Sun Mountain Capital
University of New Mexico

Affiliations

AEO (Association for Enterprise Opportunity)
Association of Women's Business Centers
Community Development Council,
Kansas City Federal Reserve Bank
European Business Innovation Network (EBN)
International Economic Develop. Council (IEDC)

International Business Innovation Assoc. (INBIA)
NM Association of Commerce & Industry (ACI)
NM Bio Association
NM IDEA
NM Tech Council
Northern NM Connect

New Mexico Business Incubator Partners

Arrowhead Technology Incubator
Enterprise Center at San Juan College
FatPipe
Joseph L. Cecchi VentureLab
South Valley Economic Development Center

Taos County Economic Development Corporation
The BioScience Center
WESST Enterprise Center

Board of Directors 2018-2019

Alex Padilla, Chair
Business Development Retail Planet

David Franklin, Past Chair
Entrepreneur-in-Residence, Verge Fund

Thomas Lantieri, Secretary
US Bank VP Commercial Relationship Manger/ Regional Marketing

Donna M. Smith, PhD, Treasurer
Head of Tech Transfer for LANL, Retired

Marie Longserre, President & CEO
Santa Fe Business Incubator, Inc.

David Bueschel
Founder/President Santa Fe Management Consultants

Jackie Kerby-Moore
Executive Director Sandia Science & Tech Park

Kent Fuka
Astrophysicist, Venture Capitalist, SEO Querium Software

Ed Maglisceau
IBM Retired, Professor of Business & Entrepreneurship

Jon Mertz
Thin Difference, Corepoint Health, Retired

Michael Uremmovich
Chairman & CEO, Pacer International, Retired

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Bruce Herr
Catherine E. Zacher
Mike Chapman
John Maloney
Bill Leslie
Les Matthews

Committee of Business Advisors 2018-2019

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Grace Brill
Russell Brott
Richard Brown
Craig Bruce
David Bueschel
Paul Butler
Greg Byrnes
Shandra Clow
Zella Cox
Greg Crowell
Molly Davis
Arnold DeAguero
Glenn Edens
John Elling
David Franklin
Pat Frerkes
Kent Fuka
Bob Gallatin
Carlos Gonzales
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Ross Hammarstedt
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Neal Hansen
Andrew Hoffman

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Peter Jacobson
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Michael Uremmovich
John van Drimmelem
Alex Vaz
George Vogel
Mark Walztoni
David Weir
Kevin Weir
Julia Wise

Staff

President & CEO: Marie Longserre
Program Manager: Jessica Moose
Office Manager: Maggie Ohnesorgen
Part-time Accounting: Gregory Dye
Part-time Receptionist: Jeannie Hardie

Contractors

Special Projects: Sean O'Shea
Special Projects: Melanie Lenci
Special Projects: Kelly Stanhope
Marketing: Mary Ellen Merrigan
Development: Jerry Nelson