IEP CATEGORY • INNOVATION

The Innovate New Mexico Program
New Mexico is unique and possesses remarkable resources related to innovation, entrepreneurship and economic development, including two national laboratories – Sandia and Los Alamos – additional federal R&D facilities including Air Force Research Laboratory and Lovelace Respiratory Research Institute (LRRI), major research universities such as the University of New Mexico, New Mexico Tech and New Mexico State University, numerous small technology intensive companies such as SBIR-funded and venture capital-backed start-ups, and one of the country’s highest concentrations of science/technical PhDs, artists, and engineers. Additionally, New Mexico has the workforce development engine of Central New Mexico Community College and several other higher education institutes including New Mexico Junior College and San Juan College. New Mexico research universities, institutions and national labs have been producing good science for a long time. The wealth of human capital is also important to note because these well-educated individuals teach, mentor, retire, invent, invest, and start or join companies. However, these resources are not well coordinated. Innovate New Mexico is a program to allow connectivity and to showcase the state as a whole thus leading and sustaining economic development.

Innovate New Mexico is a program started by STC.UNM, the University of New Mexico’s technology transfer and economic development arm, to increase commercialization of research, regional connectivity and entrepreneurship among New Mexico’s research institutions. STC is located in the UNM Science & Technology Park. STC has proximity to research and development activities, laboratory facilities, and new technology-based companies, many created by STC from UNM technologies. STC is tasked with protecting and commercializing technologies developed at UNM by filing patents and copyrights and transferring these technologies to the marketplace. We connect the business community (companies, entrepreneurs and investors) to these technologies for licensing opportunities and for the creation of start-up companies. In addition, STC manages the economic development activities on behalf of UNM.

As previously mentioned, the state of New Mexico’s research and technology assets include the universities – the University of New Mexico, New Mexico State University (NMSU), and New Mexico Institute of Mining and Technology (NM Tech) – and Air Force Research Laboratories (AFRL), Sandia National Laboratories (Sandia), and Los Alamos National Laboratory (Los Alamos) as well as research facilities and other private sector researchers. Innovate New Mexico is a network among these leading research institutions to leverage and highlight research and technology opportunities, start-up companies and economic development resources. STC launched the initiative in spring 2016 and successfully presented the inaugural Innovate New Mexico Tech Showcase in April 2016. Several connections were made and discussions are continuing that may lead to the commercialization of technology or creation and/or funding of start-up companies. Collectively showcasing our technology assets together seem to be a big draw to the out-of-state attendees because it allowed them accessibility and efficiency with their time. We want to continue the Statewide Technology Showcases and expand the Innovate New Mexico website to create a "front door" of the technologies and resources available. Additionally, we would
like to expand it to other institutions in the state such as Central New Mexico Community College, Navajo Technical University, and others.

Given New Mexico’s reliance on the declining federal spending and tax revenues from fluctuating oil and gas industry, the need to create a robust and diverse innovation-based private sector economy is crucial. The State of New Mexico has already initiated the vision for state-wide technology commercialization through the New Mexico Economic Development Department and the Technology Research Collaborative. With the state’s vision and STC’s experience, Innovate New Mexico will lead impactful economic development efforts for the state.

**Metrics/Impact**

We had over 200 attendees with 10 large, out-of-state companies in attendance (including companies such as BASF, Sherwin Williams, Hyundai Ventures, and Thermo Fisher) that saw presentations from 12 coached researchers (2 from each of the six institutions) with 17 start-up companies on display at the inaugural Innovate New Mexico showcase.

The program has created synergies among our research partners, bringing together innovation assets to one source, providing easy access to entrepreneurs, investors, and companies interested in commercializing new technologies. Innovate New Mexico connects businesses with all partner resources physically, virtually, through face-to-face meetings, teleconferencing and videoconferencing, and websites/social media all in one location. By creating awareness of all the technology commercialization opportunities available, Innovate New Mexico has grown academic and industry partnerships, facilitating the commercialization of research, connecting new and existing businesses with New Mexico’s talent and resources, and fostering entrepreneurship and small business development.

Overall, the partnership will bring together entrepreneurs, investors, industry partners and others in the innovation ecosystem: To accelerate the commercialization of technologies developed in New Mexico (making existing innovation more accessible to entrepreneurs and investors); To support economic growth and job creation in New Mexico and the nation through creation and development of start-up companies; To enhance New Mexico’s competitiveness by creating a “front-door” concept by co-location – a united entrance around technology and economic development for the state’s assets.

The next Innovate New Mexico Technology Showcase is scheduled for October 2016 and we have received monetary support from many partners that value the importance of such an event.