



3801 Academy Parkway North, NE  
Albuquerque, NM 87109

Tel +505-314-1488  
Fax +505-821-5210

www.vibrantndt.com

## *In the News...*

From the Albuquerque Journal, Friday, September 28, 2007

# Summit Praises Small Business

**By Andrew Webb**

*Of the Journal*

More than 250 stakeholders in the New Mexico economy— from entrepreneurs to government officials— convened in Downtown Albuquerque this week to celebrate small business activity here.

The 2007 Governor's Summit on Economic Development, focused on the "entrepreneurial economy," runs through today at the Hyatt Regency.

It included panel discussions on trade, venture capital investment and entrepreneurial trends, overviews of regional economic development initiatives, company tours and talks from successful local entrepreneurs.

State Secretary of Economic Development Fred Mondragón, quoting U.S. Department of Commerce statistics, said new, small industries are dominating the economy nationwide as major manufacturing moves increasingly overseas.

"All net new jobs since 2000 have been in the small business sector, and that's true in New Mexico, too," he said, citing new employers like Eclipse Aviation and Advent Solar.

"Our goal is to try to get the next AOL, the next Intel started here," he said.

Barry Schuler, a former executive for AOL who has also started and led several technology companies, said he's seen a decline in research and development performed by the government and big companies. If the U.S. is to remain competitive with up-and-coming economies like India, China and Israel, small business needs to pick up the slack, he said.

Lem Hunter, an Albuquerque entrepreneur, said the state has done a great job of creating incentives for small business, such as financial assistance to companies for job training and tax credits for small-scale investors.

But, Hunter said, to encourage more small business, the state still needs to fix some less appealing aspects— such as lack of rural infrastructure, an education system with a poor public image, and a bureaucratic method of business taxation.

