

The New Mexico Innovation Voucher Program

Provided by the Technology Research Collaborative and the New Mexico Economic Development Department

BACKGROUND: New Mexico Innovation Vouchers are competitive grants designed to enable early stage science and technology companies to overcome business development barriers. This is achieved by providing small amounts of funding at critical moments during company growth. Innovation Vouchers offset the cost of services offered by approved programs allowing companies to focus on and achieve strategic business development goals. For example, a company can use an Innovation Voucher for one month's rent at a state certified incubator and thus be able to travel for customer recruitment.

ELIGIBILITY, APPLICATION PROCESS, and REPORTING:

ELIGIBILITY:

- 1) Applicants must be a New Mexico based science or technology company. With a NM address
- 2) Applicants must have an EIN#
- 2) Applicants must be associated with an approved program. See the list [here](#).
- 3) Companies are limited to one award per calendar year and no more than three awards over the lifetime of the company.
- 4) Companies cannot have more than one active voucher at a time.
- 5) Vouchers must be used for future services and cannot be used to pay for past services provided.

APPLICATION PROCESS:

Incomplete or incorrectly filled out applications will not be considered. Please read the instructions carefully and work closely with your approved program or the [NMEDD Regional Representative](#) in your region on the application.

Applications are **due by 5pm the second Friday of each month**. Up to \$4,000 will be awarded monthly. Individual awards are capped at \$2,000. Applicants will be notified of the decision by the end of the month in which they applied.

Applications are reviewed by the Technology Research Collaborative. Applicants are encouraged to re-apply if they are rejected and will receive feedback on their applications if not awarded a voucher.

The Innovation Voucher Program only covers services offered by approved programs. While the business is the applicant the funding will go directly to the approved program. Due to state law voucher awards do not go directly to the business. No cash is exchanged with the company.

REPORTING

Awardees are required to complete a short report on their accomplishments three months after receiving the award. At this point the Voucher is considered complete. Awardees will be asked for an annual update as well. Failure to satisfy either reporting requirement will result in the company being ineligible for future Innovation Voucher Awards.

INSTRUCTIONS: Incomplete or incorrectly filled out applications will not be considered. Read the following instructions carefully.

FILLING OUT THE FORM:

1. **Contact Name:** *The name of the person filling out the form.*
2. **Business Name:** *The name of the business.*
3. **Business Address:** *The postal address of the business. Must be a New Mexico address.*
4. **EIN & NAICS:** *Provide the IRS Employee Identification Number and North American Industry Classification System Code. Help determining the NAICS code can be found [here](#).*
5. **Website:** *Web address of the business. Leave the field blank if the business does not have a web address.*
- 6 & 7. **Primary E-mail and Primary Phone:** *How to reach the actual human applying.*
8. **Amount Requested:** *Amount of funding requested. Funding requests must fall between \$500-\$2000. Funding must be reasonable for the accomplishment stated and match the cost of services offset (#12).*
9. **Elevator Pitch (500 character limit):** *A succinct description of the company, its innovations, and its products, or services.*
10. **If the business is awarded an Innovation Voucher what can be accomplished (1000 character limit):** *A description of how the voucher will enhance the business/be used to overcome a barrier/solve a problem. Be specific and clearly state the impact the voucher will have on the business.*
11. **Which program are you affiliated with:** *Select one from the list.*
12. **Service to be offset and cost:** *What service is this voucher being used to offset and what is the cost of that service? E.g. Two months' rent at \$500 per month. This input must match the amount of funding requested.*
13. **Are you willing to market the Innovation Voucher program on social media:** *It may be helpful to this program to provide examples of businesses assisted. We would not do so without your permission. May we contact you in the future to discuss this? Opting out will NOT impact Innovation Voucher review or awards.*
14. **If Yes, complete the Tweet (120 character limit):** *Help us brag about what you accomplished in 140 characters or less!*
15. **If Yes, what is/are your business' social media handles and associated networks:** *Provide any handles necessary to reference the business on social media (e.g. @NM_econ_dev--Twitter).*

HOW TO SUBMIT THE APPLICATION:

Save the application as a .pdf with the company name and month of application in the document's title. Applications without the company name and month of application in the document's title will be discarded.

Return the application via e-mail to Julia Wise, JuliaL.Wise@state.nm.us.

QUESTIONS:

Direct all questions to Julia Wise, [Office of Science and Technology](#), NMEDD: JuliaL.Wise@state.nm.us / 505-827-0222.

NEW MEXICO INNOVATION VOUCHER PROGRAM : APPLICATION

Please read the instructions prior to filling out the application.
Required fields are indicated with an *.

1. Contact Name*

2. Business Name*

3. Website

4. Business Address*

5. EIN &
NAICS *

6. Primary E-mail*

7. Primary
Phone*

8. Amount
Requested (\$500-
\$2000)*

9. Elevator Pitch (500 character limit)*

10. If the business is awarded an Innovation Voucher what will be accomplished? (1000 character limit)*

11. Which program are you affiliated with?*

12. Service to be offset and cost *

13. Are you willing to
help market the New
Mexico Innovation
Voucher Program on
social media?*

Yes
No

14. If Yes, complete the tweet (120 character
limit) "The Innovation Voucher _____"

15. If Yes, what is/are the business' social media handle(s) and associated networks?

