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## The Insider Newsletter

August 2020

### A NOTE FROM THE PRESIDENT & CEO

There is no way to describe, or to know, how the pandemic has affected each of us over the past few months, but it has certainly propelled everyone into uncharted waters. As I interact with startup clients on a day-to-day basis, it has occurred to me more than once that entrepreneurs are uniquely prepared for this moment. Confronting uncertainty, risk, frustration, and challenges head-on with fortitude, innovative thinking, stubborn optimism, and courage are hallmarks of successful entrepreneurship. Those are also decidedly useful characteristics for facing the uncertainties, frustrations, and challenges of a global pandemic.

It has been gratifying to see our Incubator clients carry on without missing a beat despite the complications of growing a business while everything around them is shifting. The public appreciates business founders, and we support their efforts, in large part because they attract new revenue and resources to a community, purchase local goods and services, and create new jobs. In addition to the benefits they provide, we can learn a lot from entrepreneurs. Facing the unknown with ingenuity and endurance is a skill set we can all use these days. May we each embrace change with as much strength and purpose as they do.

With appreciation,  
Marie Longserre  
President & CEO

### CLIENT NEWS

**[Integrated Solar Technology and Manufacturing](#)** (IST) arrived at the Incubator last November to capitalize on the vast renewable resources and prime climate in the state of New Mexico. Gabino Guerengomba's company is commercializing proprietary renewable energy technology developed

IST has developed technology that will allow more energy capture in a smaller footprint and at less expense than traditional solar panels. "New Mexico is the perfect place to deploy the type of technology we are bringing to the market," Guerengomba says.

*Pictured from left to right, Luke Spangenburg, SFCC, Gabino Guerengomba and Bill Kipnis, Siemens*

In short time, he established vital partnerships in Santa Fe which helped land a contract to participate in the first solar-dependent housing community in New Mexico. "Being at the Incubator gave me access to some terrific partners. The Santa Fe Community College (SFCC) has been absolutely transformative in this project. Siemens is the largest utility integrator in the industry and they have invested over \$30 million into the smart grid testbed. They expressed strong interest in us when we got to town and they have adopted us with open arms. I am very grateful for these relationships," he says.



Those relationships helped the company secure the innovative housing and greenhouse project based on solar energy in Clovis, New Mexico. IST expects to quickly build its manufacturing capacity in the state. This project alone will create 25 new jobs. As they scale-up manufacturing, IST believes they can create up to 350 new jobs.

Guerengomba says, "With the pandemic, proximity-based food production is even more important. Controlled agriculture greenhouse and smart grid design are end-to-end and part of the future of our living. We welcome more collaboration so we can help turn the economy around after this pandemic."

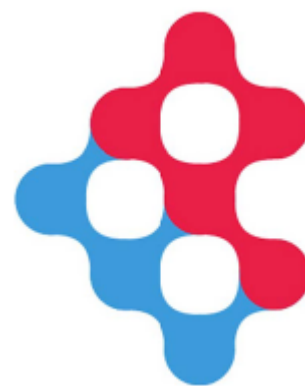
## A Bright Path Indeed

**Bright Path Labs**, a Bioscience client that joined the Incubator earlier this year, is developing medicines for rare diseases. They expanded to New Mexico from North Carolina for the enhanced biotech research and development opportunities in and around Santa Fe and proximity to the world's leading minds and developments at the National Labs.

One of the vital aspects of Bright Path Labs' proprietary technology, says CEO Tony Quinones, "is that we use continuous flow technology which allows us to create medicines and scale very quickly and to do so cost-effectively."

### Agility Brings New Opportunities

"Our model changed quickly when Covid hit," says Stephen Martinez, Bright Path Labs' Economic



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capabilities which led to discussions with FDA, the White House, and FEMA to explore what kinds of medication we could produce quickly."

In April and May, a bright light shined on Bright Path when they were featured three times on [national news](#) and twice on [KRQE-TV](#) in Albuquerque about their company working on developing Covid medications to scale.

### Building a Local Supply Chain in New Mexico

As upheavals tend to do, this pandemic has provided Quinones and Martinez with valuable new insight about the ability to quickly pivot. "Typically, medicines are produced in India and China and many of those supply chain avenues are now closed, compromised, and circumvented due to the virus. Most big pharma companies cannot redirect or pivot the way a smaller company, like Bright Path, can. Imagine Bright Path as a domestic pharmaceutical company that could supply the state and region with medicines. This would provide opportunities for state and local governments to essentially create their own supply chain model at a local level," Martinez concludes.

### Bioscience: New Mexico's Newest Industry on the Rise

Bright Path Labs' founder Tony Quinones and business development director, Stephen Martinez, have a big vision to help turn this area into the biotech "Silicon Valley of the southwest." Bright Path Labs is working to improve people's lives and is forging a new path to expand the positive impact the bioscience industry is having in Santa Fe and New Mexico.



After a three-year incubation period, [Husky Refrigeration HVAC & Mechanical](#) officially graduated from the Santa Fe Business Incubator in June and relocated to their own newly built site in Santa Fe where they will continue to service and install HVAC and refrigeration units.

Hector Mendoza, owner and operator, pictured below, says, "Our time at the Incubator taught us how to manage our cash flow which has allowed us to be able to purchase our new property and build our own shop.

"We are more well known in the community than we were three years ago. People have seen our wrapped trucks with the Husky branding, and we feel like our presence and brand awareness has grown in Santa Fe as a result," he says. "My wife and I have also learned how to manage and tend to our family of four while addressing the demands of owning a business. The network of the Incubator is invaluable, and the staff is always willing to connect us to new resources or to find answers and help for us," Mendoza concludes.

The Incubator, staff, and clients always miss our graduates when they leave, but we are all very



Hector Mendoza works on an HVAC unit.

## PROGRAMS

An important component of the SFBI Core Incubator Program is the involvement of our **Council of Business Advisors (COBA)**. SFBI currently has over 50 volunteer advisors with varying backgrounds and expertise who freely give of their time and talents to assist in the growth and success of our client companies. From sitting in on industry-specific advisory meetings to one-on-one mentorship, COBA members engage with our clients in a variety of ways. We are immensely grateful for the generosity and dedication of our volunteer advisor base and often refer to them as the “secret sauce” to the success of our program.

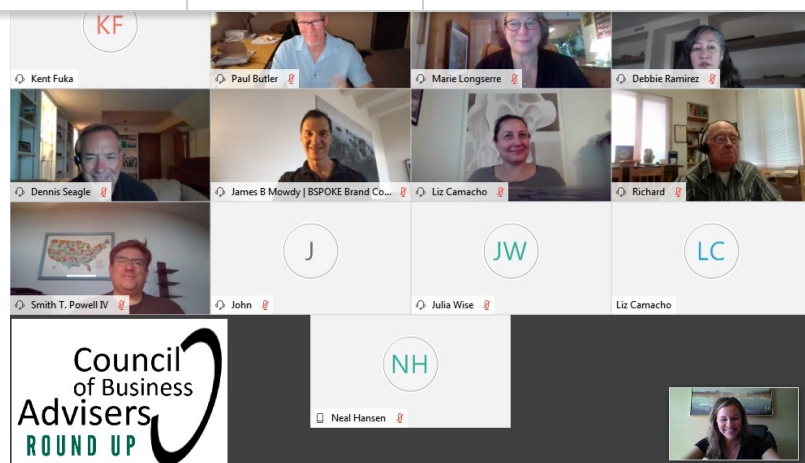
Jon Mertz, Founder of [Santa Fe Innovates](#)—a startup accelerator supporting companies with a social entrepreneur and B Corp emphasis—recently shared an article highlighting the crucial role coaches and mentors play in startup success and we could not agree more. [READ THE FULL ARTICLE HERE.](#)

The accelerator is now accepting applications. For more information, please visit [Santa Fe Innovates Business Accelerator Program](#).

### ***COBA Round-Up Meeting***

SFBI's COBA Roundups are informal meetings where members get the opportunity to network with other volunteer advisors, receive updates on upcoming programs, and have an opportunity to



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virtually on July 16th. Topics included best practices for virtual mentoring in the age of Covid-19 and expanding the breadth and diversity of our advisor base to best represent our current and prospective clientele.

### Interested in joining COBA?

Please fill out our Volunteer Advisor form (link below) and SFBI staff will be in touch.

Thank you in advance for your interest in and support of entrepreneurship in Santa Fe.

**Yes, I want to join COBA**

**SPECIAL SHOUTOUT**



SFBI is dedicated to providing a safe workspace for our clients, partners, and staff. SFBI contractor, Axel, built a plexiglass shield around the front reception desk to provide a protective barrier.

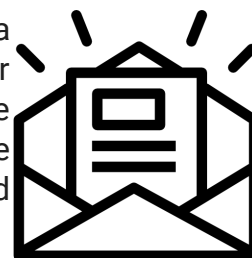
"Welcome Back" packages, including PPE and safety supplies, were disbursed to our client companies. The packages included washable and disposable face masks, touch tools to reduce

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#ALTOGETHERSANTAFE 

The [All Together Santa Fe](#) resource page presented by the City of Santa Fe is an extensive compilation of Workforce, Small Business, Community, and Health & Wellness Resources available in response to COVID-19.

The more you know, the better equipped you can be. That has been our mantra the past several months, especially when it comes to informing our entrepreneurs of all the resources available to them during the pandemic. We highly recommend subscribing to the following newsletters to stay up-to-date with the latest grant and funding opportunities, updated policies, news, and upcoming webinars on a variety of topics and focus areas.



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## DONORS

The Santa Fe Business Incubator would not exist without outstanding donors who recognize the critical role start-up businesses play in our economy.

Through the COVID-19 Response Fund at the [Santa Fe Community Foundation](#), the Incubator received a \$5,000 grant. To date, this fund has distributed more than \$1 million dollars to nonprofits such as SFBI who are providing critical services to the community during the pandemic. SFBI will use the funds to support ongoing assistance to clients so they can continue to work safely. Thank you, Santa Fe Community Foundation!

SANTA FE  
COMMUNITY  
FOUNDATION



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strategizing, and even rethinking the way they will do business due to the Covid-19 crisis. Thank you, US Bank!

**We are Always Grateful to Our Generous Donors and Supporters**

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## Small Business is the Life Blood of Our Community

During these challenging times, the Santa Fe Business Incubator is dedicated to supporting the local community and our entrepreneurs. We are grateful to those that help the Incubator present meaningful programs to our client startups as they face the uncertainties of a changing world. They need us now more than ever and we need them. Any and all donations are greatly appreciated.

## Donate Today to Support the Incubator

# VOLUNTEERS

We are immensely grateful to our [Council of Business Advisors \(COBA\)](#), [board members](#), and [everyone who volunteers](#) their time and talent to support Santa Fe's entrepreneurs. If you have the time and want to offer your talents to support Santa Fe's budding entrepreneurs, we welcome your expertise.

## Yes, I Want to Become a Volunteer



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# SUPPORTERS



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