

AGENCY: Women's Economic Self-Sufficiency Team (WESST corp)

DESCRIPTION: WESST corp is a nonprofit organization whose purpose is to help create economic security by reducing the risks of starting and owning a business.

ELIGIBLE USES:

- WESST corp will assist a business owner in:
 - Assessing new business ideas,
 - Determining financial options,
 - Pricing products and services,
 - Developing market research,
 - Developing effective sales strategies, and
 - Building income and cash flow projections, etc.

PROGRAM/LOAN STRUCTURE:

- **Maximum Program Benefits:** WESST Corp offers its clients three core programs:
 - The Business Consulting Series which consists of individual consultations that mentor a client through planning and growing a business in areas such as finance, marketing and management;
 - An Entrepreneurial Program which offers small group workshops on basic business topics; and
 - A Financial Assistance Program which consists of a revolving loan fund designed to lend small amounts of money to qualified clients unable to obtain financing through conventional sources. WESST Corp also assists clients to access financing through other sources.
- **Fees:** Sliding scale fee for all services.

QUALIFICATION CRITERIA/COMMENTS:

- WESST corp serves anyone who is exploring a business idea or who seeks assistance growing an existing business.
- The primary focus is on low-income, unemployed and underemployed women, and people of color throughout New Mexico.
- A loan of up to \$30,000 may be available to:
 - Those who receive regular assistance from WESST corp, both before and after the loan is extended;
 - Those who develop a business plan with the assistance of WESST corps business consulting service,
 - Those able to present a final loan package to the Loan Fund Committee, and
 - Those willing to submit financial statements to WESST corp on a regular basis.
- Visit the homepage at <http://www.wesst.org/> , <http://www.wesst.org/services/services.html> , or call 1800-GO-WESST.