

HUNT CENTER FOR ENTREPRENEURSHIP AT ARROWHEAD CENTER

ECONOMIC DEVELOPMENT THROUGH OUR FUTURE



FY 2023 GIFT REPORT

CATALYZING ECONOMIC OPPORTUNITIES

The Hunt Center acts as a central hub for fostering collaborative economic development within the region. Here, diverse stakeholders come together, working harmoniously to cultivate a flourishing economy teeming with opportunities.



“We sincerely thank the Hunt Family Foundation for their continued support of the Hunt Center for Entrepreneurship at Arrowhead. Work ongoing at the Hunt Center is changing the Borderplex through entrepreneurship, business creation and growth, new technologies and products in regional and global markets, and cross-border collaboration that furthers opportunities for all.”

-Kathy Hansen, Arrowhead Center Director

COLLABORATIONS

The Hunt Center for Entrepreneurship plays a vital role in fostering regional economic development in the Borderplex.

BORDERPLEX COLLABORATIONS



The Bridge Accelerator kicked off its 8th cohort on March 14, 2023, with 11 new companies.

Carlos Murguia served as a judge during the Innovation Summit organized by Startup Chihuahua.



HUNT CENTER HIGHLIGHTS

CARLOS MURGUIA, NEW MEXICAN TO KNOW

Carlos Murguia gained recognition from Albuquerque Business First as a New Mexican to Know in 2022, acknowledging his contributions to the startup and entrepreneurship landscape. In the featured piece, Carlos highlighted the thriving entrepreneurial ecosystem he is helping to grow in this enchanting region.



CHELSEA LAMEGO, FUNDMINER

Chelsea Lamego is the Co-Founder and CEO of FundMiner, a startup dedicated to assisting fundraising organizations in assessing, optimizing, and conveying their impact. She completed her BBA and MBA at The University of Texas at El Paso. Chelsea's remarkable achievements include winning \$6,000 as the Shark Favorite and best startup pitch at NMSU's Aggie Shark Tank. Moreover, she was chosen to partake in the prestigious Techstars Boulder Winter Class of 2023.



JESSICA URBINA, METALX BIOCYCLE

Jessica Urbina, a Latinx Sprint participant and the founder of Metalx Biocycle, secured \$500,000 in funding through the ARPA-E SBIR phase 1/2 program. Metalx Biocycle provides an eco-friendly and cost-effective solution for metal reclamation, offering an alternative to conventional methods. With a focus on sustainability, their process is carbon neutral and environmentally sound.

2022

RACHEL RYAN, STUDIO G

Rachael Ryan is founder of Backyard Farms, a small farm situated in Vado, New Mexico. Rachael's freeze-dried foods were distributed to families affected by the McBride wildfire in Ruidoso in 2022, and to Mescalero Apache elementary students as healthy snack options, promoting farming activities and healthier eating habits. Recently, she received a New Mexico Small Business Innovation Research Matching Grant for \$25,000, and in May 2023, Backyard Farms secured \$43,000 from the Health Food Financing Fund Program to further support underserved populations in the local food system.



HANNAH HUNTER, STUDIO G

Hannah's non-profit business idea, Green Employment Experience, aims to create recycling jobs in New Mexico. She earned recognition and cash prizes of \$1,000 and \$1,250 at the Rain Forest Pitch Competition and Rain Forest Innovations Pitch Competition, respectively.



2023

ARATH RAMOS-CORONADO, HUNT STARTUP SPONSORSHIP

Driven by a deep desire to revolutionize agriculture, Arath set forth on a remarkable quest to develop a mobile app catered specifically to aid farmers in efficiently managing their tasks. His visionary app sought to digitalize farms and seamlessly incorporate diverse technologies, empowering farmers to attain favorable financial results and maximize production efficiency.

AGGIE SHARK TANK

University students in the Borderplex region pitched for investments on October 18, 2022 at the NMSU Center for the Arts in Las Cruces.

VALUABLE EXPERTISE

The presence of expertise and mentorship within the Borderplex entrepreneurial ecosystem plays a crucial role in fostering the expansion and prosperity of both emerging and established enterprises. By providing entrepreneurs with educational resources and guidance in essential skills and services, they can acquire the knowledge and expertise needed to effectively navigate the intricate journey of launching and developing a business. To support this process, the Hunt Center has enlisted the assistance of Entrepreneurs-in-Residence (EIRs), an Investor-in-Residence (IIR), and a diverse group of 61 Enterprise Advisors (EAs) who represent a range of professions, expertise, and experience.



Rodrigo Fuentes
Entrepreneur-in-Residence

»» ANGEL INVESTORS AND VENTURE CAPITALISTS AT 2022 AGGIE SHARK TANK



HIGHLIGHTS



**Hashem Aliedeh,
Avicenna Diagnostics**

Hashem has developed a cost-effective and innovative diabetes glucose meter with a permanent electrode system, specifically designed to address the needs of underserved populations. Supported by the Hunt Center, his journey includes business registration, patent application, securing non-profit support, and pursuing partnerships.



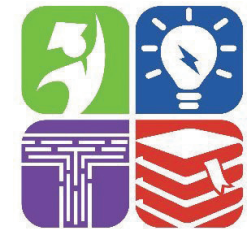
**Vidal Guzman,
FIRE Venture Fellow**

Having participated in FIRE Venture Fellows, Vidal Guzman, a finance major at UTEP, will be embarking on an internship with Partners Capital in Boston, MA as an Investment Intern. His objective is to leverage this invaluable experience to pave the way for a successful career in private equity.



Innoventure

In the previous year, around 400 students took part in the Innoventure Challenge. The overarching theme for the 2022-2023 Challenge was Clean Energy and Environment, focusing on reducing carbon footprints. Team The Bussins (see picture) won second place for round 3, creating Clear Waters Water Bot. Their product was created to keep bodies of water located in State Parks clean.



STTE Foundation
SUCCESS THROUGH TECHNOLOGY EDUCATION

STTE Ventures Sprint

The Success Through Technology Education Foundation has partnered with Arrowhead Center to offer a TechSprint online accelerator, STTE Ventures Sprint, for tech startups from El Paso.

STTE Ventures Sprint is one of several new opportunities offered through STTE Ventures to empower El Paso startups. The accelerator program complements opportunities to pitch at the upcoming Dia de Los Muertos Startup Week.

CAMP INNOVENTURE



Successfully catering to more than 60 students, Innoventure's Winter Break Camp welcomed younger elementary school students who developed prototypes for holiday products, while older students created products pitched to a judging panel. Winners of the pitch competition had the opportunity to compete at the Innoventure Final Challenge.

INNOVENTURE CHALLENGE

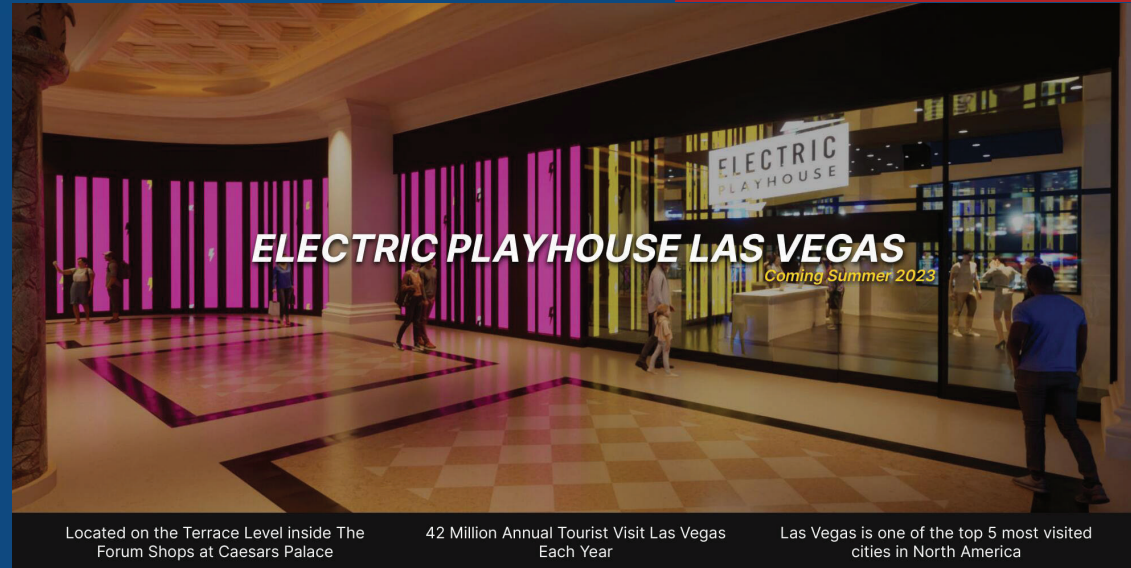


The Crap Catcher 5.25 Thousand, created by Team Tech Gods from Hot Springs High School, is a 10ft wide circle net that individuals can throw from their water vessel. It features a cinch at the top to trap trash while enabling the escape of any caught fish, making it reusable and environmentally friendly by avoiding damage to the ocean floor caused by bottom trawling.



The Hydro Cleanser, developed by Team The 4.0's, is a machine placed under a bridge over a waterway, equipped with 10 screen doors that allow water to flow while capturing debris. It incorporates heat sensors that open the doors to let fish swim through before closing, while sweepers push collected trash into a waste bin, with the entire system powered by hydropower.

ACCESS TO CAPITAL



Located on the Terrace Level inside The Forum Shops at Caesars Palace

42 Million Annual Tourist Visit Las Vegas Each Year

Las Vegas is one of the top 5 most visited cities in North America

In a recent episode of ABC's "Shark Tank," Justin Crowe sought a \$400,000 investment and offered a 5% stake in his company, Parting Stone. Parting Stone, an AIF portfolio company, addresses the issue of receiving ashes after cremation by transforming them into polished stones. Crowe presented each shark with a stone containing portions of his grandfather's remains, sparking their interest. Despite some sharks declining, Lori Greiner and Kevin O'Leary offered the investment but asked for 20% equity. The exposure on Shark Tank was also beneficial, as Parting Stone aims to educate more people about their alternative option for dealing with cremated remains.

Electric Playhouse, an immersive entertainment venue based in Albuquerque and a portfolio company of AIF, is gearing up for an expansion into Las Vegas. Known for its interactive experiences that fuse technology, art, and play, Electric Playhouse plans to establish a substantial attraction in Las Vegas, integrating its distinctive features with the city's renowned entertainment ambiance. This strategic move aims to seize the opportunities presented by Las Vegas' thriving tourism and entertainment market. The company has set a target to open the new location in the summer of 2023.

FIRE VENTURE FELLOWS

The FIRE Fellows Venture Fellowship is a highly selective program that aims to train university students in the Borderplex region in venture capital, with the ultimate goal of fostering growth and development within the regional startup ecosystem.

The spring 2023 class comprises a group of twelve students, with six from NMSU and six from UTEP. These students represent a wide range of academic disciplines, including accounting, finance, computer science, and marketing. They bring with them diverse internship experiences, varying levels of education, and a multitude of career interests.





LOOKING AHEAD



The Hunt Center takes great pride in fostering a spirit of collaboration, recognizing that the region's success relies on leveraging the collective resources and efforts of all involved for the betterment of our entrepreneurs, students, and ventures.

Moving ahead, the Hunt Center will look to establish a prominent national standing by expanding access to entrepreneurship resources specifically for underserved populations. Our vision is supported by three interconnected goals: improving accessibility to entrepreneurship resources, with a specific emphasis on underserved populations and communities; offering students valuable entrepreneurial learning experiences and supporting their ventures; and facilitating increased access to investment capital for startup businesses.





NMSU is an equal opportunity institution.
For disability accommodation, please contact Arrowhead Center.

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