

2025
ANNUAL
REPORT



Stronger
TOGETHER



WESST
HOME TO ENTREPRENEURS

REPOSITIONING STATEMENT

WESST is deeply woven into the stories and legacies of New Mexico. Founded in 1989 following the passage of the Women’s Business Ownership Act, WESST was born during a turning point in history—when women could finally start businesses in their own names, without the requirement of a male co-signer. From those roots, WESST has grown into a vital statewide organization — led by women, still transforming lives, and still championing the entrepreneurs who drive our economy forward.

For over three decades, WESST has provided training, consulting, incubation, and lending to help New Mexicans start and grow businesses. We go beyond traditional services to meet the needs of our communities—from supporting Indigenous entrepreneurs and rural business owners to addressing critical social challenges like the childcare crisis through small business development.

Small businesses are the backbone of New Mexico’s economy and the heartbeat of our communities. At WESST, we believe every New Mexican should have the opportunity to build their dream. When we invest in entrepreneurs, we invest in a more resilient, thriving New Mexico.

MISSION

WESST is a home to entrepreneurs providing a support system of consulting, training, incubation, and lending to help all New Mexicans start, strengthen, and grow their small businesses through sustainable business models, financial empowerment, and job creation.

VALUES

Community
Opportunity
Innovation
Accountability
Collaboration

We Are Stronger Together



This past year reminded us—again and again—that we are stronger together. Stronger because of the entrepreneurs who trust us with their dreams, the staff who show up every day with skill and heart, the board members who champion our mission through moments of uncertainty, and the donors and partners who believe deeply in what is possible for New Mexico.

It was a year of significant transition for WESST. We navigated real financial constraints, undertook a full organizational restructure, and made difficult but necessary decisions to ensure our long-term sustainability. Through it all, our community did not step back, we leaned in.

And because of that shared commitment, WESST didn't just endure change; we delivered results.

For the first time in our 36-year history, we approved more than \$1 million in loans to small businesses. Across our Women's Business Centers statewide, we raised our performance goals - and exceeded them - serving more clients, supporting more jobs, and helping more businesses launch and grow than the year before. We strengthened partnerships across the state, expanded our reach into rural and tribal communities, and showed up in places where access to resources has too often been limited. From deepening our Native Women Rising work to supporting childcare businesses during the launch of universal childcare in New Mexico, our impact continued to grow.

There has been much change, yes, but this work has never been about change for its own sake. We are evolving not just to survive, but to thrive together. Together with our entrepreneurs, our staff, our board, our partners, and our supporters across the state. Thank you for standing with us, believing in our mission, and helping build a stronger, more resilient New Mexico for generations to come.

With gratitude,

Lindsey Kay
President & CEO

INDIVIDUALS SERVED

2,178
individuals served

79%
women served

EVENTS & CONSULTATIONS

3,980
consultations

300
training events

3,576
event attendees

CLIENT BUSINESSES

122 business starts

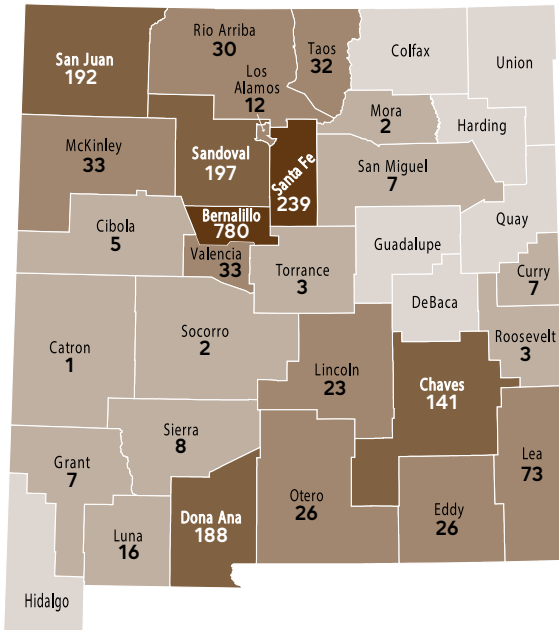
\$7.2M in access to capital

297 instances of access to capital

\$86M client sales revenue

CLIENTS BY COUNTY

NEW JOB CREATION



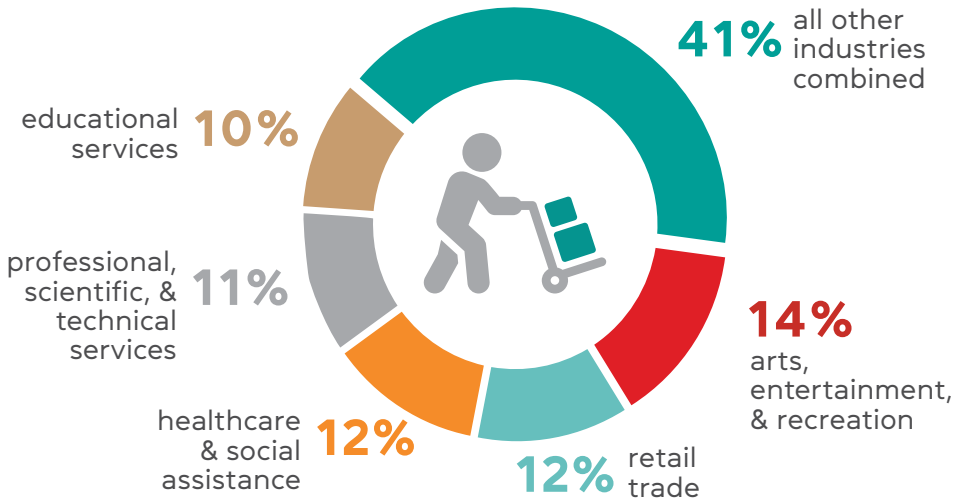
1,975
new employees

356
new jobs

↑ 20%
increase in new employees from 2024

↑ 32%
increase in client sales revenue from 2024

INDUSTRIES SERVED



99% of our economy is fueled by **small businesses***

**Sources of original data: Nonemployer Statistics (Census), Statistics of U.S. Businesses (Census) New Mexico 2025*

CLIENT SUCCESS STORY

Ebenezer Hats

Not everyone was ready to provide the capital I needed to get started. My entrepreneurial journey began with a **\$2,500 loan from WESST, which laid the foundation for launching my business.** This initial support was crucial. WESST helped me refine my approach and take the next steps in growing my business.

Chelsea Hayes
Alamogordo, NM



Happy Kids Early Learning Center



Daniela Reyes and Flor Guaderrama
Albuquerque, NM

Daniela Reyes and Flor Guaderrama participated in THE (Training Home Educators) Accelerator, a collaborative child care business accelerator between WESST, Growing Up New Mexico, and Partnership for Community Action. As they were starting their child care business, they were exploring lending opportunities and came to WESST for a consultation.

Working with WESST, Daniela and Flor created a business

plan and cash flow projections and successfully received a loan to launch their child care center. Happy Kids Early Learning Center will provide bilingual education in English and Spanish for infant and toddler care, pre-school, and after school programming.

WESST guided us step by step through the loan application process, making sure we understood every detail and requirement. WESST provided invaluable support in developing a business plan that outlined our goals and vision.



Blessed to be a Blessing Farms

Thanks to WESST, I'm finally moving from planning to consistent outreach and sales. WESST helped me refine my marketing strategy, identify the right customers for my veggie boxes, and create a clearer plan for promoting my products. Their guidance on digital marketing and local partnerships has helped me **increase visibility and build real customer interest.**

| Daniela Lizarraga
Chaparral, NM



li'ni Marketplace

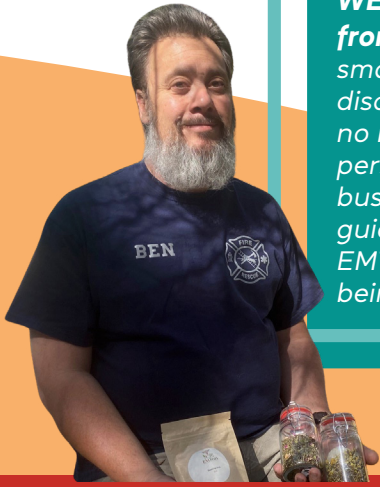
WESST's collaborative approach ensures li'ni Marketplace will **truly serve the needs of the community, fostering a sense of ownership and relevance.** They have consistently been a central pillar of support, providing a reliable and trusted resource I can depend on.

| Laris Manuelito
Tohatchi, NM



OUR CLIENT SUCCESS STORY

EMTeas



WESST helped me grow the business from the ground up. I am still just a small startup just getting through the discovery phase, but there would be no logo, no website, no ideal customer personas, no packaging, and no business bank account without WESST's guidance. I look forward to growing EMTeas, and I look forward to WESST being there every step of the way.

Ben Yeargin
Cuba, NM



WAYS TO SUPPORT WESST

- Invest:** Join the Visionaries Circle with a multi-year pledge.
- Sustain:** Become a Business Backer through monthly giving.
- Celebrate:** Sponsor and attend our annual fundraising event
- Empower:** Give any amount through flexible options like stock, wire transfers, or one-time gifts.