

FOR IMMEDIATE RELEASE

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## **THE INTERNATIONAL BUSINESS ACCELERATOR SIGNS AGREEMENT WITH MONTERREY TECH INSTITUTE**

*Santa Teresa, New Mexico:* The International Business Accelerator of New Mexico announces a new trade assistance agreement with Monterrey Tech Institute (ITESM) of Mexico. With 33 campuses nationwide, ITESM is the most prestigious technical and engineering institute of its kind in Mexico. Through the agreement, the IBA will work with the incubator system that ITESM has established in 27 of its campuses. This incubator system, which assists Mexican entrepreneurs in establishing businesses and manufacturing concerns, has been recognized throughout Latin America as one of the most effective programs of its kind.

The agreement is based on the IBA and ITESM providing their services and resources to each other's clients in order to assist companies on either side of the border with their trade needs. According to Jerry Pacheco, Executive Director of IBA, "The new agreement effectively allows New Mexican companies with an interest in doing business in Mexico access to the valuable services and nationwide network that ITESM offers. In turn, the IBA looks forward to working with ITESM's incubator clients that wish pursue their business prospects in the U.S."

Last March at the New Mexico-Chihuahua Commission meeting that took place in Chihuahua City, Governor Bill Richardson of New Mexico and Governor Patricio Martinez of Chihuahua signed a new trade initiative naming the IBA as the main interface for trade services between both states. The IBA-ITESM strategic alliance provides another tool in which to increase cross-border trade opportunities between New Mexico and Mexico. According to Arturo Torres, Nationwide Director of ITESM's Business Incubator Program, "This is an agreement that is complementary in nature because it allows both organizations to match their strengths. The IBA is recognized in the border region for its international trade expertise and company assistance. ITESM is renowned for the quality of its education and its work with the Mexican business community. So many of ITESM's graduates are in business and political leadership positions not only in Mexico, but throughout the world."

Since the new agreement was inaugurated last month, the IBA-ITESM strategic alliance has already assisted five companies. According to Jesus Carrera, Director of ITESM's Incubator-Juarez, "We are working with IBA clients that are interested in finding joint venture prospects in Mexico. Our incubator system allows us to assist companies in every corner of the country. In turn, the IBA is helping our clients that are interested in establishing a business within the U.S."

The IBA is a non-profit division of the New Mexico Small Business Development Center Network, administered by the Silver City-Grant County Economic Development Corporation. With offices in Santa Teresa, and Silver City, New Mexico, the IBA offers free international trade assistance to New Mexican and foreign based companies. Since its inception in November 2003, the IBA has assisted more than 90 New Mexican and Mexican companies with their international export/import needs. For more information about the IBA please visit [www.nmiba.com](http://www.nmiba.com) or call 505-589-2200 x 17.

Please see below for photo and caption.

**PHOTO OF IBA-ITESM MOU SIGNING IN JUAREZ, MEXICO:**



*IBA-ITESM MOU Signing*

*Photo Caption: Jerry Pacheco, Executive Director of the IBA, Arturo Torres, Nationwide Director of ITESM's Business Incubator Program*