

## Mexico (SMEs, Entrepreneurship and Innovation)

In 2003 Mexico started operating AVANCE, a programme aimed at identifying and exploiting business opportunities based on scientific and/or technological developments. This initiative supports the stages of the innovation process of firms and assists in the commercialisation of innovations, mainly from SMEs. The programme has three main delivery modes: the Nuevos Negocios (previously known as Ultima milla, or Last Mile), which provides resources to support the late stages of the innovation process; the Entrepreneurs Fund, which is managed in conjunction with NAFIN (Mexico's state development bank), and offers complementary resources in the form of risk capital; and the Guarantee Fund, which endorses firms so they can obtain commercial bank loans.

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