



**DRAFT**

**President's Success Goal 4 – Economic Engine.**

**Goal 4.0** Be the economic engine for New Mexico through linking and strengthening our research and economic development partnerships

***Background and Definitions***

At President Couture's request, the Office of the Vice President for Economic Development (OVPED) is nearing completion of a strategic business plan that will address the need for a single vision and unified approach to economic development at NMSU. A collaborative and inclusive process has been implemented to set the vision, mission, goals, objectives and strategies for driving the economic engine of NMSU. Constituent groups, internal and external to NMSU, have been involved in the development process, so that inclusive representative constituent views have been heard. The results of this work are relevant to Goal 4 of BTV, and ensuring that the work of the OVPED and BTV authors dovetail into an effective economic development plan for the university is imperative.

Economic development may be characterized in a number of ways. For the purpose of this project, economic development is defined as a process for creating economic opportunities for individuals and growth opportunities for enterprises, raising the standard of living for New Mexicans. The direct correlation of educational achievements with increasing compensation levels places high value on programs addressing workforce needs and culminating in certification and degrees.

***Scope, Approach and Process***

It is our vision that NMSU, through incorporating the resources that define it as a land-grant, research university, will be a driving force for economic progress in New Mexico. The OVPED will carry that vision forward. Working in cooperation with partner offices and vice presidents, the mission of the OVPED is to develop strategic relationships that create economic opportunity for the citizens of New Mexico and enhance the mission, purpose and advancement of the university.

The goals, objectives, and strategies of this plan were developed as part of the OVPED planning process, and will be achieved with maximum efficiency and effectiveness by linking the multi-faceted infrastructure and human resources of NMSU, and interjecting new revenue sources.

***BTV Working Group Subcommittee Members:*** Jeffrey Arterburn, Kathryn Hansen, Vimal Chaitanya, Bruce Hinrichs, Stephen Hottman



## ***Strategic Plan***

**Objective 4.1:** To engage the state-wide resources of NMSU to facilitate economic development.

Strategy 4.1.1: Employ Cooperative Extension Services' (CES) resources as an entry point to New Mexico communities.

Strategy 4.1.2: Extend the technical and professional expertise and resources of NMSU to address challenges and opportunities within the business environment and community at large.

KPI 4.1.1: Extension offices engaged in university-wide economic development Target: measure % of counties

KPI 4.1.2: Requests and referrals (growth) Target: measure/growth %

**Objective 4.2:** To educate a diverse, internationally competitive, qualified, and entrepreneurial workforce.

Strategy 4.2.1: Develop, enhance, and implement methods for assessing the existing and anticipated workforce needs in New Mexico.

Strategy 4.2.2: Assist colleges in the development of strategic approaches to career planning and workforce training, strengthening the roles of distance education, academic programs culminating in certificates and degrees (associate, baccalaureate, masters, and doctoral), and continuing education.

Strategy 4.2.3: Collaborate on cross-disciplinary initiatives that support entrepreneurial endeavors.

Strategy 4.2.4: Facilitate students' entry into the workforce, providing career guidance, mentoring and advising to address the needs of a diverse student population, and supporting relationships with private and public places of employment in the region.

KPI 4.2.1: Workforce needs assessment Target: measure/growth %

KPI 4.2.2: Certificates and degrees awarded (growth) Target: measure/growth %  
(Correlate with workforce needs assessment to assess targeted growth)

KPI 4.2.3: Students involved in cross-disciplinary initiatives (growth) Target: measure/growth %

- KPI 4.2.4: Student services provided Target: measure/growth %
- KPI 4.2.5: Interactions with NMSU alumni employees and alumni-owned businesses operating in the region Target: measure/growth %
- KPI 4.2.6: Interactions with other supporting businesses & organizations operating in the region Target: measure/growth %

**Objective 4.3:** To transition the discoveries and innovations of NMSU researchers into the marketplace.

Strategy 4.3.1: Forge productive partnerships between researchers, entrepreneurs, and investors to accelerate technology commercialization.

Strategy 4.3.2: Position NMSU programs to lead in areas of entrepreneurship, technology business incubation, and commercialization.

Strategy 4.3.3: Engage NMSU faculty, staff, and students in the technology transfer process.

- KPI 4.3.1: Private investment Target: measure/growth %
- KPI 4.3.2: Invention disclosures Target: measure/growth %
- KPI 4.3.3: Patents, copyrights and trademarks awarded Target: measure/growth %
- KPI 4.3.4: Licenses executed Target: measure/growth %
- KPI 4.3.5: Applications to proof of concept center, Cooperative Research and Development Agreements (CRADA), Small Business Innovation Research (SBIR) and Small Business Technology Transfer (STTR) Target: measure/growth %

**Objective 4.4:** To employ the resources of NMSU to attract and retain a diversified pool of commercial partners and industries.

Strategy 4.4.1: Promote NMSU as a contributor to an attractive business climate.

- KPI 4.4.1: Promotional campaigns, news and events Target: measure/growth %

Strategy 4.4.2: Establish the OVPED as a bridge between the needs of New Mexico businesses and solutions available through NMSU resources.

- KPI 4.4.1: Commercial partnerships Target: measure/growth %
- KPI 4.4.2: Home-grown industries Target: measure/growth %



KPI 4.4.3      Commercial requests and referrals      Target: measure/growth %

**Objective 4.5:** To develop key strategic research, development, and commercialization partnerships between NMSU and various organizations, businesses, and others that are vital to achieving the vision and mission for economic development.

Strategy 4.5.1: NMSU will take a lead role in fostering existing partnerships and collaborations, and establishing new, formalized strategic relationships with internal and external parties that are beneficial and provide a diversified network of relationships.

KPI 4.5.1:      Research expenditures      Target: measure/growth %

KPI 4.5.2:      Research Park tenants      Target: measure/growth %

KPI 4.5.2:      Formal strategic partners      Target: measure/growth %