

*Office of the Vice President for Economic Development (OVPED) Strategic Business Plan (SBP)
Introduction*

The strategic business plan for the OVPED at New Mexico State University (NMSU) will set the vision, mission, goals, objectives, and strategies for economic development initiatives through NMSU. The OVPED will lead a collaborative and inclusive development process, in which groups internal and external to NMSU will be involved.

OVPED SBP Objective

The objective of the OVPED SBP is to establish NMSU as the engine for economic development in New Mexico.


OVPED SBP Approach and Process


The approach to writing a strategic business plan for the OVPED is a collaborative process that includes internal and external stakeholders. Three teams have been formed to develop the plan:

- Idea Team- providing ideas for the content of the plan,
- Writing Team- translating ideas into text and graphics,
- Gold Team- reviewers from the stakeholder community.

The members of these teams have been recruited from the NMSU research community, extension service, and executive leadership, as well as partners outside the university.

The Idea Team meets at the start of each Plan section to contribute ideas and direction to the development of that section. The Writing Team records input from the Idea Team and creates text and graphics for each section. The Idea Team is emailed a draft of the section for review. After the Idea Team review, the Writing Team modifies the section and sends it to the Gold Team for review. When the Gold Team review is complete, the Writing Team again modifies the draft. This process is repeated for each section of the plan.





OVPED Vision Statement

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.

OVPED Mission Statement

To develop strategic partnerships that create economic opportunity for the citizens of New Mexico and enhance the mission, purpose and advancement of the university.

OVPED Goals and Objectives

Goal 1: To engage the state-wide resources of NMSU to facilitate economic development.

Objective 1.1: Employ Cooperative Extension Services' (CES) resources as an entry point to New Mexico communities.

Objective 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.

Goal 2: To educate a diverse, internationally competitive, qualified, and entrepreneurial workforce.

Objective 2.1: Develop, enhance, and implement methods for assessing the existing and anticipated workforce needs in New Mexico.


Objective 2.2: Assist deans and colleges in strengthening the role of certificate programs, distance education, and two-year colleges in workforce development.


Objective 2.3: Collaborate on cross-disciplinary initiatives that support entrepreneurial endeavors.

Goal 3: To transition the discoveries and innovations of NMSU researchers into the marketplace.

Objective 3.1: In cooperation with the Vice President for Research (VPR), forge productive partnerships between researchers, entrepreneurs, and investors to accelerate technology commercialization.

Objective 3.2: Position NMSU programs to lead in areas of entrepreneurship, technology business incubation, and commercialization.





Objective 3.3: Engage NMSU faculty, staff, and students in the technology transfer process.

Goal 4: To employ the resources of NMSU to attract and retain a diversified pool of commercial partners and industries.

Objective 4.1: Promote NMSU as a contributor to an attractive business climate.

Objective 4.2: Establish the Office of the Vice President for Economic Development (OVPED) as a bridge between the needs of New Mexico businesses and solutions available through NMSU resources.

OVPED Research and Website

Extensive research has been completed to discover best practices and economic development models adopted at other universities for consideration at NMSU. The research has been posted to a temporary website that houses OVPED SBP documents and deadlines. All committee members can access the website at <http://nmsuovped.ning.com/>.

OVPED SBP Timeline

A fast track approach to the development of this plan has been implemented. By late October 2011 an integrated draft plan will be available for review.

