

# New Mexico Partnership: Attracting Employers to New Mexico



## **Steve Vierck, CEcD** **New Mexico Partnership**

MESILLA VALLEY ECONOMIC DEVELOPMENT ALLIANCE  
MONTHLY LUNCHEON

JULY 2, 2013

# The New Mexico Economic Development Corporation (New Mexico Partnership)



- Created in 2003 through legislation (HB 494) at behest of economic developers and business community to assist in the location/expansion of new industries to NM
- Helped recruit over 50 industries generating over 11,000 jobs
- Public-private sector approach engages business community and provides flexibility in marketing
- 15 member board appointed by Governor including Economic Development Cabinet Secretary and 1 business representative and 1 economic development professional from each regional planning division. Non-partisan with balanced Board party affiliation.
- Many states are shifting their economic development marketing/business development to a public-private approach
- Close collaboration with New Mexico Economic Development Department, regional/community economic development organizations and other allies
- NMP has been reactivated

# Target Industries



- **Advanced Manufacturing**
- **Aerospace & Defense**
- **Back Office & Technical Support**
- **Digital Media**
- **Emerging Technology**
- **Energy & Natural Resources**
- **Logistics, Distribution & Transportation**
- **Value-Added Agriculture**

# Select Competitive Advantages



- **Broad array of regional assets**  
(New Mexico can match up with many different types of projects)
- **“Value” location—quality relative to cost**
- **Good transportation infrastructure—particularly rail**
- **Research/testing facilities and scientific talent at labs/WSMR/etc.**
- **Exceptional energy resources—traditional and renewable**
- **Accessibility to leadership**
- **Desirable quality of life**
- **Bi-lingual workforce**
- **Comparatively low property taxes and no inventory tax**
- **JTIP and community college customized job training programs**

# Perceived Competitive Disadvantages\*



- **Lack of trained and experienced workforce in many communities**
- **Limited awareness of New Mexico as a place to do business**
- **Confusing tax system**
- **Limited number of existing buildings**
- **Very small opportunity(closing) fund for strategic projects**
- **Not a large population and market compared to California, Arizona, and Texas**
- **Not a right-to-work state**
- **GRT treatment of research/development operations (“7% NM penalty”)**

\* FY2013-14 feedback from corporate executives and site consultants

# Marketing

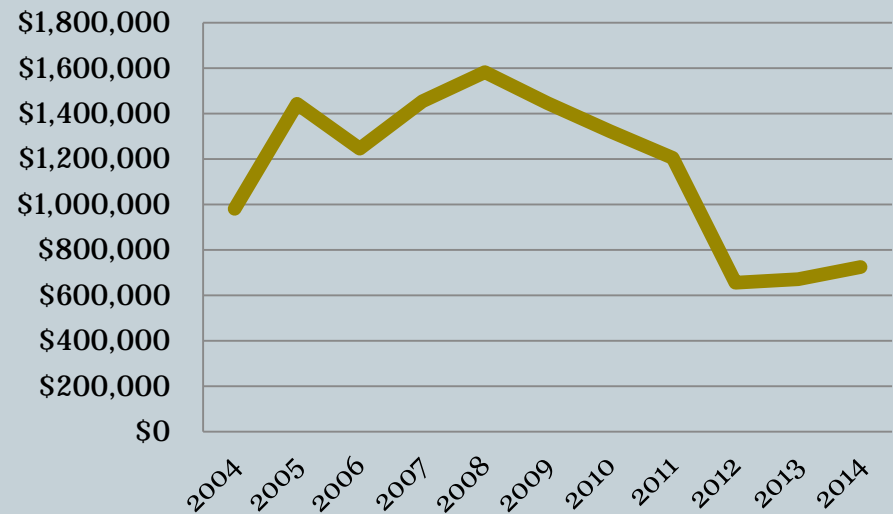


# Marketing Requires More Emphasis

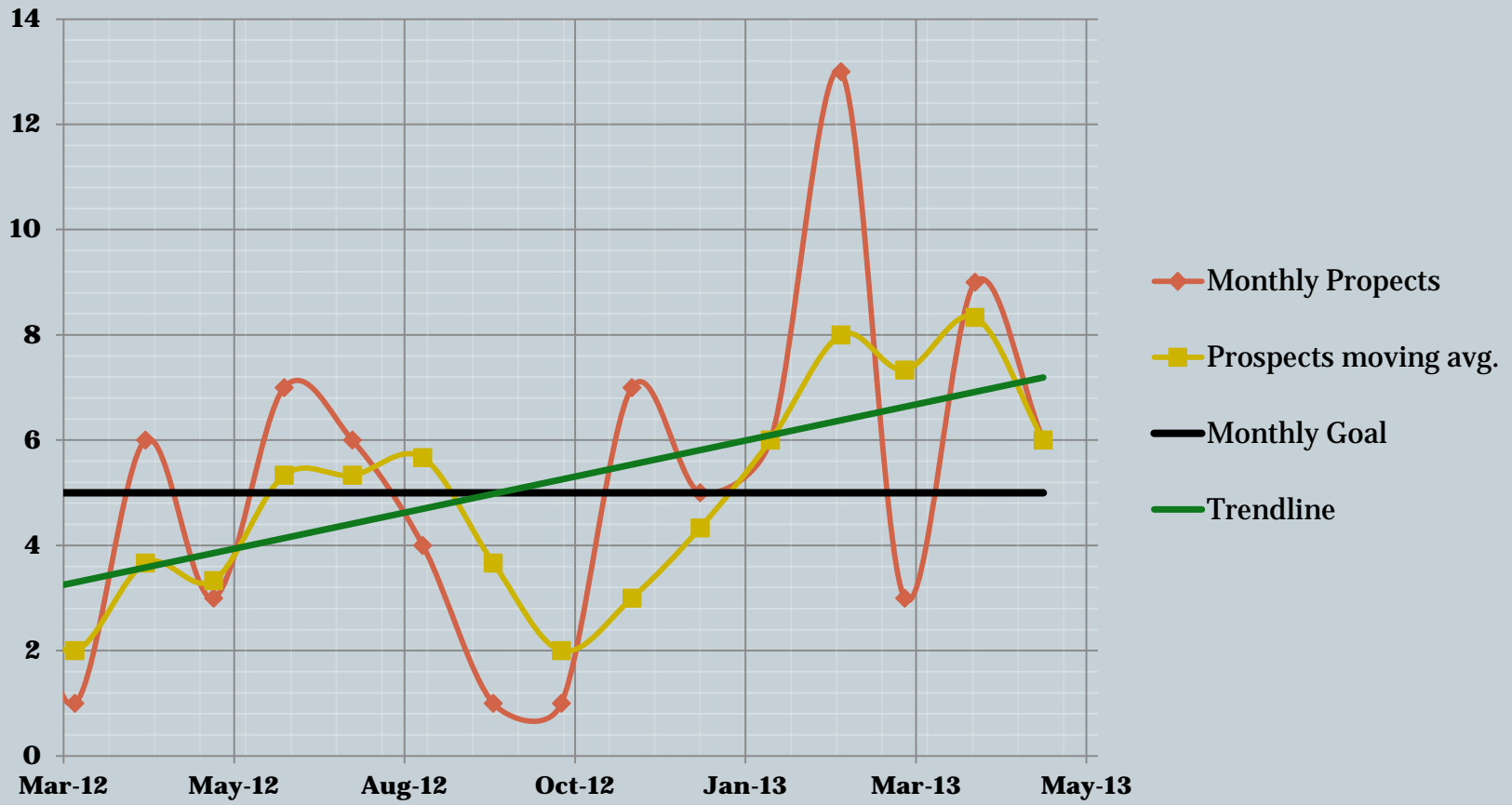


- New Mexico is often overlooked by prospective employers
- We need to increase awareness of our current advantages for new employers.
- Yet, NM is under- resourced and “under-marketed” at the local, regional and state levels
- \$300,000 NMP increase approved last session will increase state funding from \$630,000 to \$930,000
- By comparison, the Arizona Commerce Authority has a \$10 million budget and Utah spends over \$2 million

New Mexico Partnership Funding FY 2004-14

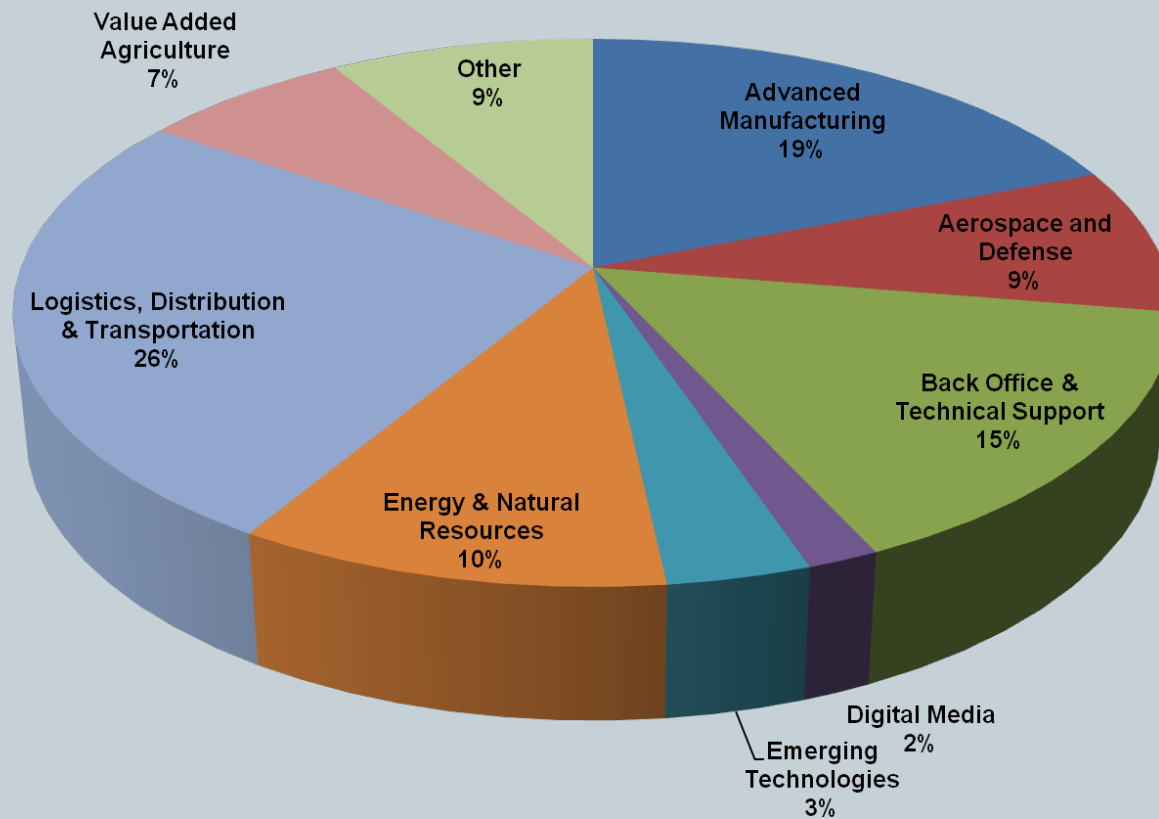


# Number of Prospects Since March 2012

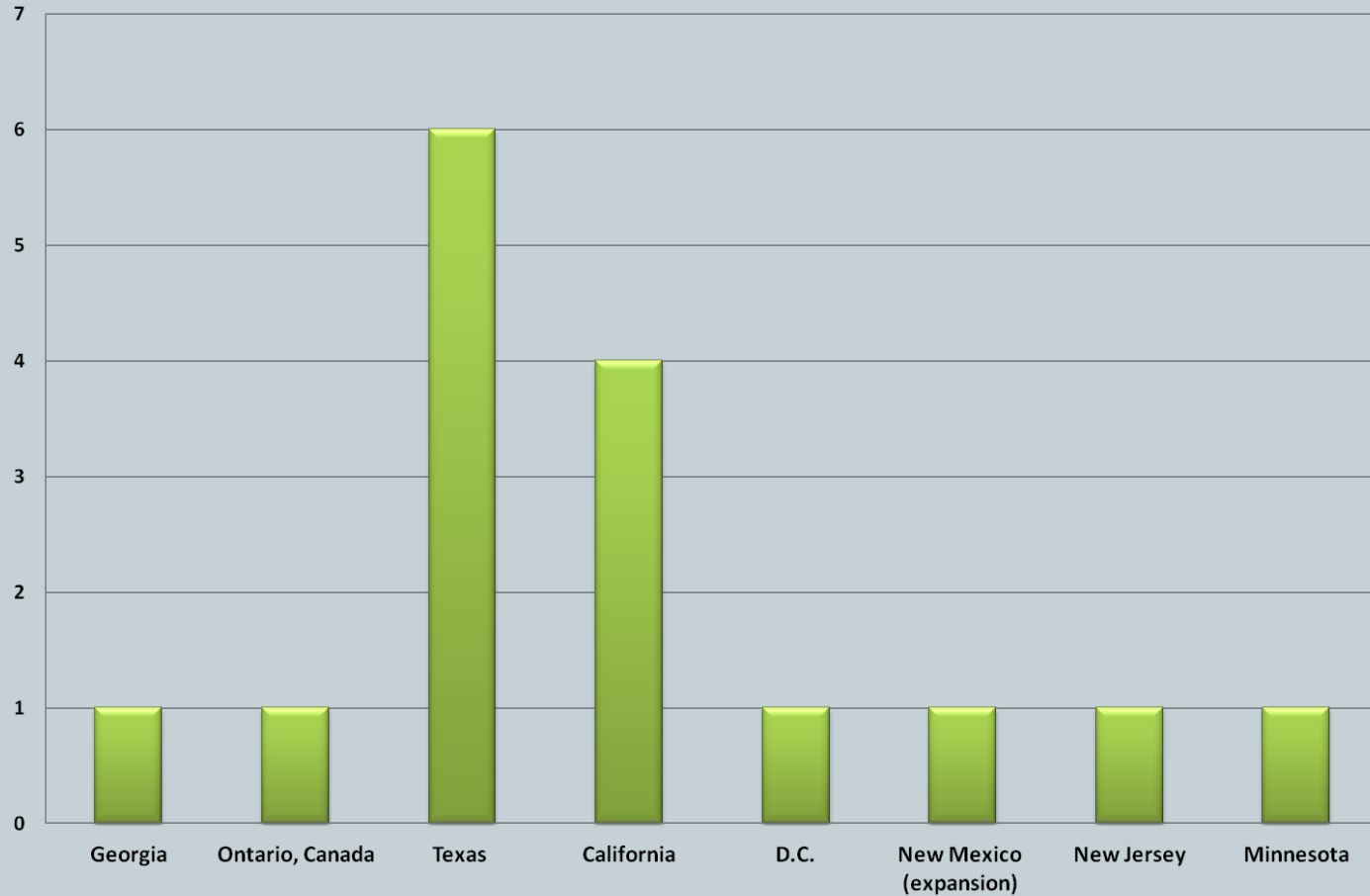




# FY2013-2014 Projects by Industry



# Hot Prospects by Geography



# PowerPoint Poisoning



# Moving Forward in FY2013-2014



- **Emphasize/expand marketing and business development initiatives that have proven most successful in getting NM considered**
- **Build upon FY2013-14 progress in achieving “Mission A” (expand quantity and quality of prospect pipeline)**
  - Add 6 more sales missions(double up on key Chicago and CA markets)
  - Strengthen trade show presence
  - Overhaul website
  - Selectively advertising again
- **Generate a more diverse range of opportunities appropriate to communities throughout NM**
- **Aggressively target small-to-mid sized projects within specific sectors where NM has competitive advantages**

# Moving Forward in FY2013-2014



- **Successfully close more projects and exceed performance measures**
  - Add a new Business Developer
  - Add client-specific tools to better demonstrate NM's business case including operating cost comparison software
- **Effectively use the additional \$300,000 in state funding approved (total of \$930,000) and achieve the \$250,000 private sector goal**
- **Support state “product improvement” efforts to improve competitiveness including larger closing fund**

<p>July 9-11</p> <p><b>Intersolar N.A.</b></p> <p>San Francisco</p>	<p>August 20-22</p> <p><b>Minneapolis Sales Mission</b></p>	<p>August 26-28</p> <p><b>Northern California Sales Mission</b></p>	<p>August 6-8</p> <p><b>Rural Forum</b></p> <p>Los Lunas</p>	<p>August 12-15</p> <p><b>AUVSI</b></p> <p>Washington, D.C.</p>	<p>September 9-13</p> <p><b>Chicago Sales Mission</b></p>
<p>September 25-27</p> <p><b>Denver Sales Mission</b></p>	<p>Sept 28 - Oct 2</p> <p><b>IAMC Fall Forum</b></p> <p>Salt Lake City</p>	<p>October 1-4</p> <p><b>NY, NJ &amp; PA Sales Mission</b></p>	<p>October 6-9</p> <p><b>IEDC Annual Conference</b></p> <p>Philadelphia</p>	<p>October 16-17</p> <p><b>ISPCS Space Week</b></p> <p>Las Cruces</p>	<p>October 20-23</p> <p><b>CoreNet Global Summit</b></p> <p>Las Vegas</p>
<p>October 22-24</p> <p><b>NBAA Annual Conference</b></p> <p>Las Vegas</p>	<p>Oct 31 - Nov 1</p> <p><b>SelectUSA Investment Summit</b></p> <p>Washington, DC</p>	<p>November</p> <p><b>Houston Sales Mission</b></p>	<p>November</p> <p><b>DC, MD &amp; VA Sales Mission</b></p>	<p>November 3-6</p> <p><b>Process Expo</b></p> <p>Chicago</p>	<p>November 6-7</p> <p><b>Creatasphere</b></p> <p>Burbank</p>
<p>December</p> <p><b>UAS TAAC Conference</b></p> <p>Albuquerque</p>	<p>December</p> <p><b>Atlanta Sales Mission</b></p>	<p>December 8-10</p> <p><b>Consultants Forum</b></p> <p>Charleston</p>	<p>January</p> <p><b>Seattle &amp; Vancouver Sales Mission</b></p>	<p>February</p> <p><b>Southern California Sales Mission</b></p>	<p>February</p> <p><b>Phoenix Sales Mission</b></p>
<p>February</p> <p><b>Site Selectors Guild Conference</b></p> <p>TBA</p>	<p>March</p> <p><b>Cleveland &amp; Detroit Sales Mission</b></p>	<p>March</p> <p><b>California Sales Mission</b></p>	<p>March 17-20</p> <p><b>Modex</b></p> <p>Atlanta</p>	<p>April</p> <p><b>Chicago Sales Mission</b></p>	<p>April 26-30</p> <p><b>IAMC Spring Forum</b></p> <p>Pinehurst, NC</p>
<p>May</p> <p><b>Toronto Sales Mission</b></p>	<p>May</p> <p><b>Dallas Sales Mission</b></p>	<p>May 6-9</p> <p><b>ICMI ACCE Conference &amp; Expo</b></p> <p>San Diego</p>	<p>June</p> <p><b>New England Sales Mission</b></p>	<p>June</p> <p><b>Gas &amp; Oil Expo</b></p> <p>Calgary, Alberta, CA</p>	<p>June 23-26</p> <p><b>BIO International</b></p> <p>San Diego</p>

Calendar subject to change and will be posted on the New Mexico Partnership website: [nmpartnership.com](http://nmpartnership.com)



“The greatest danger for most of us is not that we aim too high and miss it, but that we aim too low and reach it.”

—*Michelangelo*