

Mesilla Valley Economic Development Alliance

New Mexico Partnership Discussion

March 14, 2017

About the New Mexico Partnership

- Established in 2003 as the designated marketing and business recruitment organization to promote NM for job creation/investment opportunities.
- Goals: diversify economy, strengthen private sector and reduce governmental dependence, retain young people, and increase tax base.
- Actively promote state via advertising & marketing, targeted outreach/sales missions/trade shows/events, project management in coordination with communities statewide (urban & rural).

Media Relations and Advertising

Trade Shows & Sales Missions

External Relationship Marketing

**Assist Community Economic
Developers**

**Collaboration with NMEDD and
Other State Agencies**

Project Management

Challenges to Business Attraction

Lack of familiarity with, and knowledge about, New Mexico remains one of our biggest challenge.

- PR and marketing needs to be a higher priority.
- The good news is that we are typically in a position to write our own narrative, and not have to spend our time dispelling negative preconceptions.

Like many communities, we are often our own worst critics!

- Publicizing and discussing problems is a valid and necessary tool for fixing them.
- But, there's nothing wrong with also publicizing positive information ... and we, like many communities, could do more of this.

We are competing with states that have economic development spends orders of magnitude greater than ours.

- Great news ... we're punching above our weight! Even while at a disadvantage, we're successfully taking on tough competitors.
- Bad news ... we're doing more with less already, anything that further reduces our capabilities could have serious ramifications.

Increasing outside awareness about New Mexico must be a top priority

- Inside NM, belief is that there are attributes of the state/communities that are acting as barriers to business attraction, “they don’t come here because they don’t like ... about us.”
- Ask decision makers outside NM? They don’t come because they don’t know much of anything about us.
- So, bad news is we aren’t even on the radar screen, and we have to start marketing aggressively. Time consuming and expensive.
- The good news? We are trying to place a positive narrative of our own choosing/construction, we don’t have to try changing a negative narrative.

Direct outreach via events, sales missions, and trade shows is an important means of creating a project pipeline and raising awareness

February

02/23 - 02/24	Southern NM Familiarization Tour (Las Cruces)
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March

03/09 - 03/10	Expo West Natural Foods Trade Show (Anaheim, CA)
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03/13 - 03/15	Site Selectors' Guild Annual Conference (Tucson, AZ), also meeting with consultants based in Phoenix
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03/20 - 03/23	Cleveland/Detroit Sales Mission, automotive, food processing and general manufacturing
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April

04/25 - 04/27	MRO Americas, aviation maintenance/repair trade show (Orlando, FL)
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Dates TBD	Chicago Sales Mission, back office, food processing and industrial
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May

05/08 - 05/11	AUVSI, unmanned systems trade show (Dallas, TX)
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05/18	Northern California Tech Industry Sales Mission
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Dates TBD	NY/NJ/CT Sales Mission, financial services, back office, IT, and some general manufacturing
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June

06/13 - 06/15	Global Petroleum Show (Calgary)
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06/15 - 06/16	Northern/Central NM Familiarization Tour (Santa Fe)
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6/18 - 06/20	Select USA, foreign direct investment trade show (D.C.)
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Dates TBD	Walmart Trade Show, encourages suppliers to manufacture in the U.S. (likely in Bentonville, AR)
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July (FY '18)

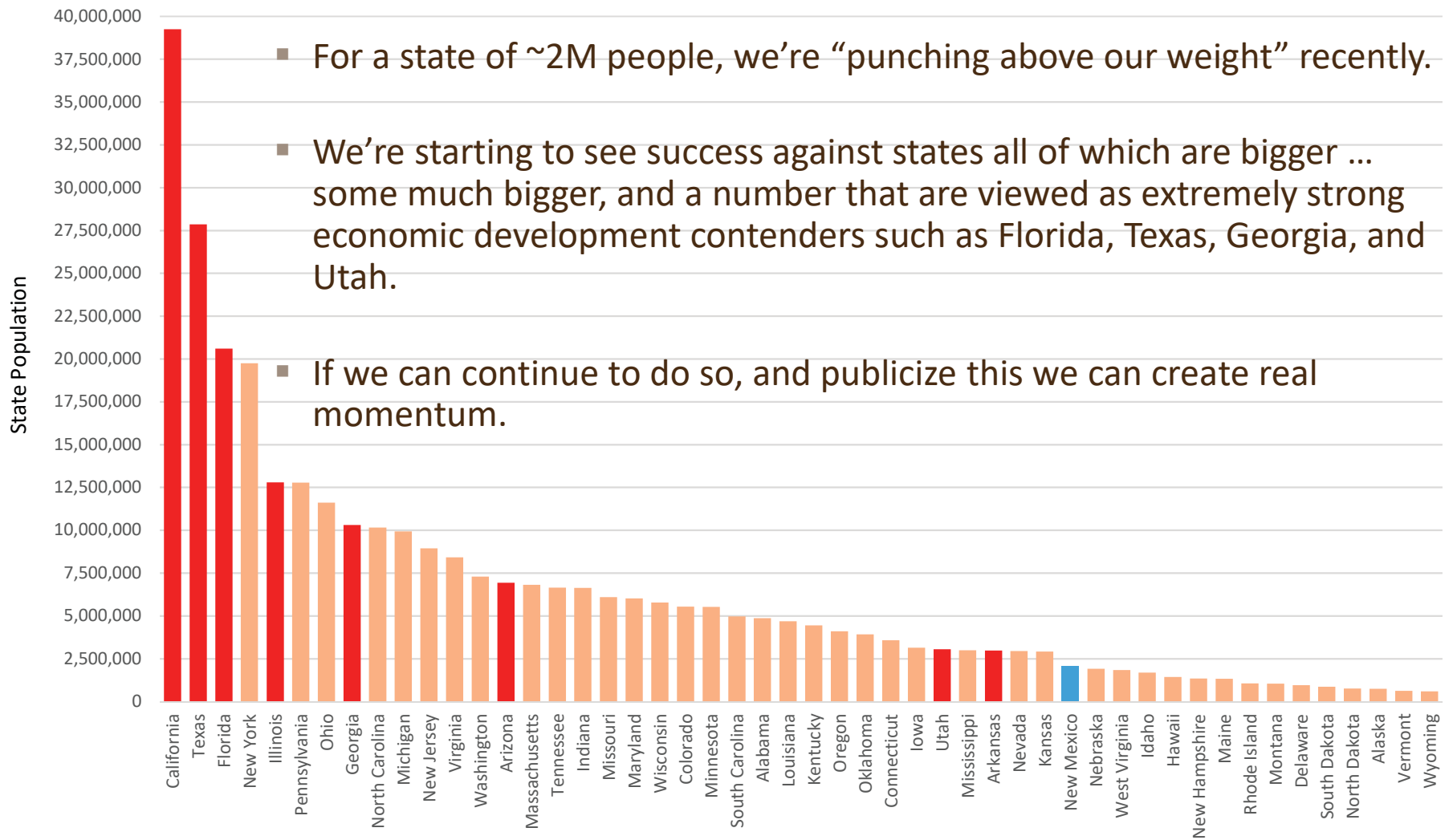
07/24 - 07/30	EAA Airventure, aircraft manufacturers and suppliers trade show (Oshkosh, WI)
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07/26 - 07/29	Outdoor Retailer Summer Show (Salt Lake City)
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Notes

Considering potential sales missions to Minneapolis, MN and Central Florida during FY2017. Due-diligence underway. Sales missions with "Dates TBD" will be scheduled based on when target meetings are available.

Building Momentum ... Some Recent Competitors we've Won Against



- For a state of ~2M people, we're "punching above our weight" recently.
- We're starting to see success against states all of which are bigger ... some much bigger, and a number that are viewed as extremely strong economic development contenders such as Florida, Texas, Georgia, and Utah.
- If we can continue to do so, and publicize this we can create real momentum.

Our overall approach needs to be 'relentless PR'

- Key types of messaging
 - Economic development activity; announcements, policy
 - Editorial; local/national stories with high-relevance, high-impact, and which cast the state in a positive light
 - Developed content; pick a topic, message, deliver to relevant audiences
- Objective is external visibility, not organizational credit/promotion (meaningless to outsiders)
- Targets
 - Traditional NM Partnership scope of advisory, brokerage, industry contacts for direct outreach
 - Focus on expansion into broader business decision-maker audience via earned media/editorial placement

Methods/infrastructure to flood the airwaves must be developed

Capture/draw in-flow of potential newsworthy information

Production of any necessary collateral and/or messaging

Ongoing maintenance and expansion of target lists for direct outreach

Engineering of earned media/editorial opportunities, development of potential content

Identify/foster a community of high-impact communicators

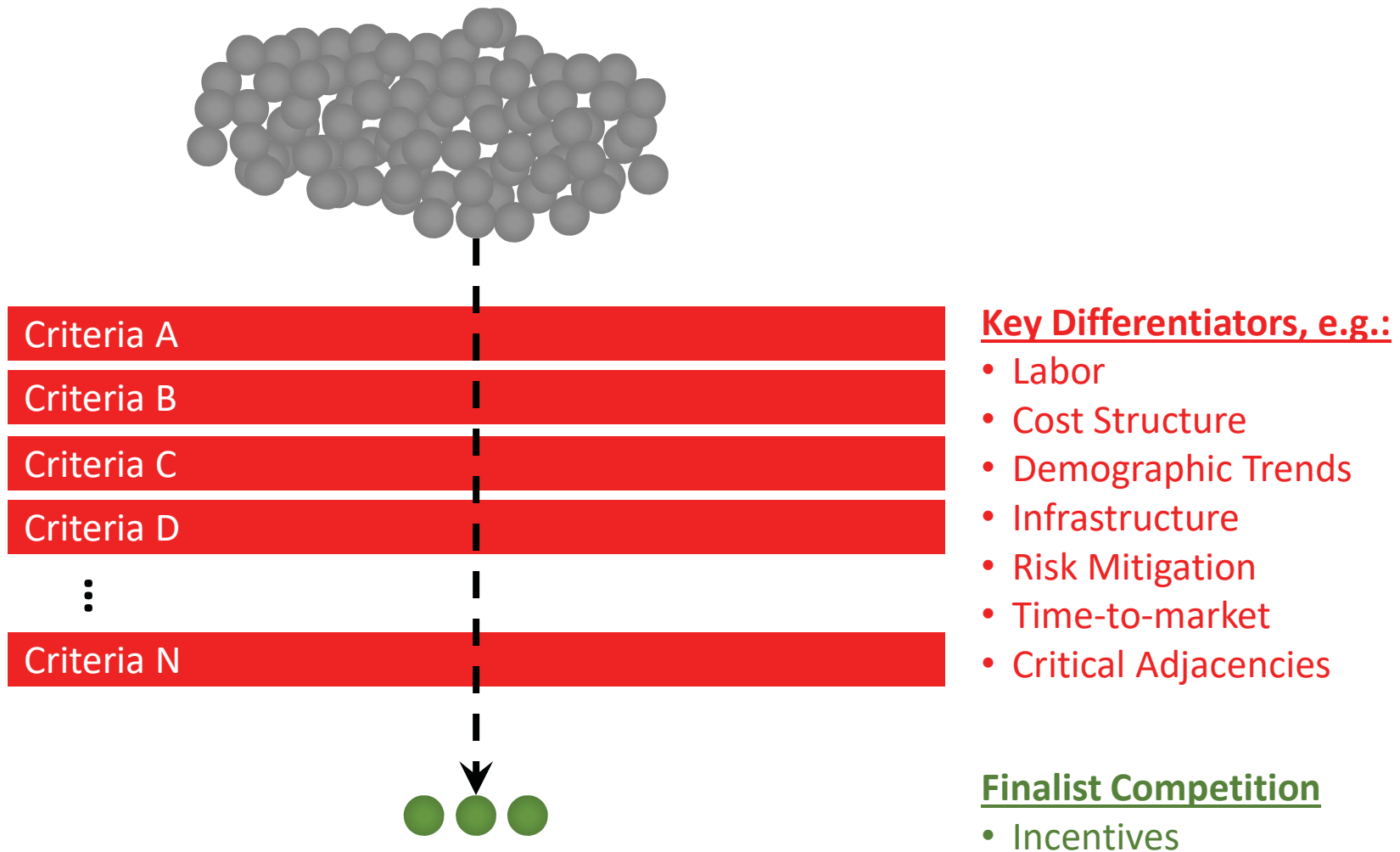
We need to ensure that we are differentiating our product

- In economic development, a community is ultimately a product.
- The most successful communities very effectively differentiate their products.
 - What is the product you're selling, what makes it different, and how does this provide a unique value proposition?
 - How do you clearly and concisely state the answer and provide prospects with a compelling narrative that describes your community?
 - What steps are you doing to further develop your product to make it more relevant and compelling to potential customers?
- Failing to accurately differentiate their community from others, simply putting forward a generic image and identity, is the most common and impactful deficit among economic development efforts ... it is widespread, most economic developers aren't really aware of the issue, and the negative effects are dire.
- Looking like everyone else is often seen as the safe approach. It's not. Instead it's a guaranteed way to fail at differentiating yourself.

A Few of New Mexico's Selling Points

- A strong value proposition ... workforce quality and availability combined with reasonable labor/operating costs
- A level playing field ... lack of overwhelmingly dominant employers
- Transportation/logistics/energy infrastructure and access to cross-border trade
- Very strong concentration of scientific and engineering assets
- Minimal natural disaster risks
- Predictably moderate political/social policies
- *We've begun to have access to a competitive incentives toolkit:*
 - LEDA
 - JTIP
 - HWJTC

We need to make sure that we can continue to win once our key differentiators have gotten us to the final stages

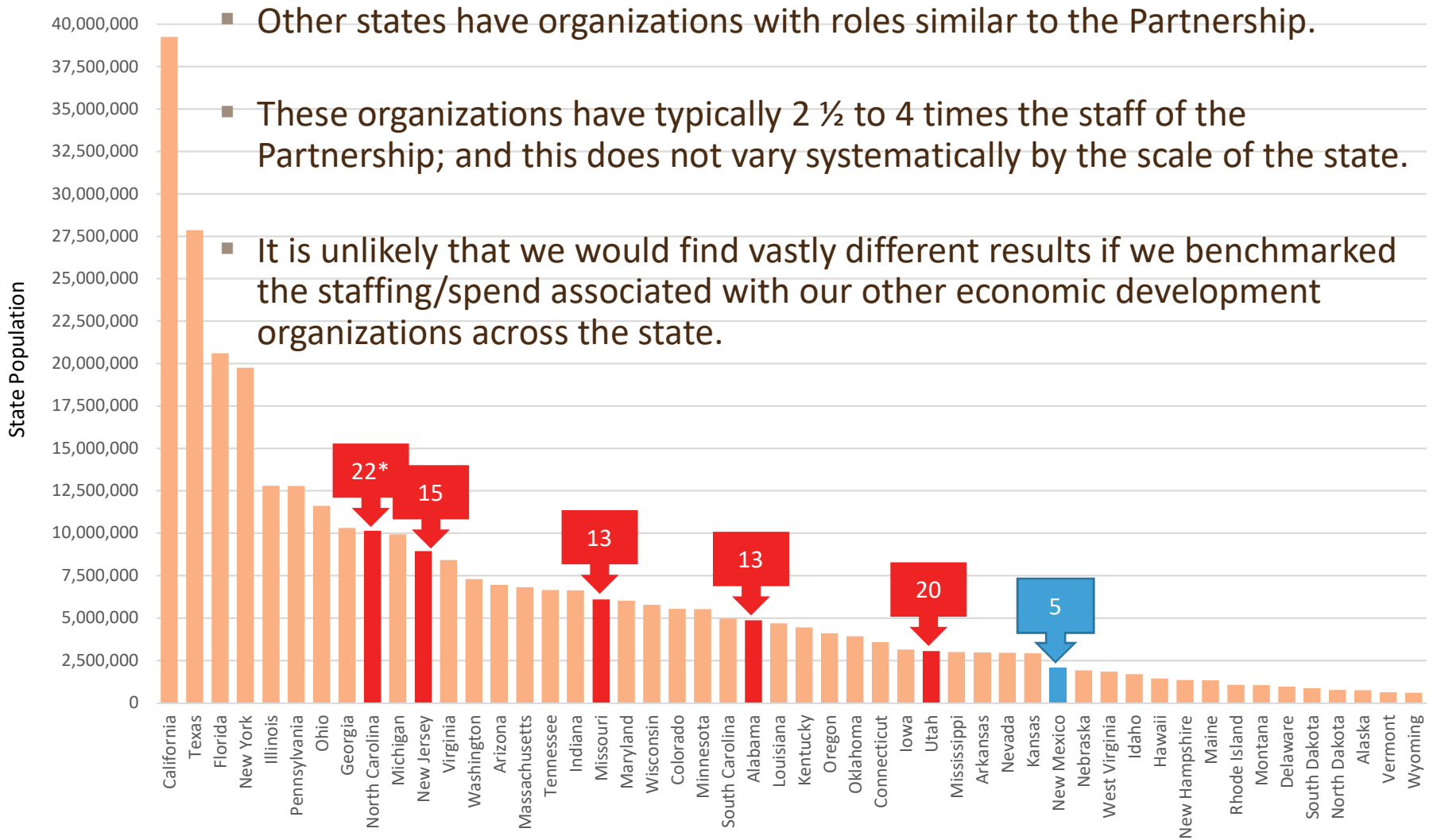


What if we lost one of our major incentive tools?



★ States against which New Mexico has recently successfully competed against for projects.

NM Partnership Staffing vs. Other Similar Statewide Organizations



*Excludes 35 staff in functions not similar to those performed by the NM Partnership.

Some Major Opportunities

- Publicizing our positives and raising awareness ... *relentless self-promotion*. We have the opportunity to write our own narrative in a way that appeals best to businesses.
- Preserving the tools we have, and looking for ways to expand our economic development capabilities.
- Greater collaboration; maximize leverage of the resources we do have, increasing the degree of integration of our effort with existing partners, do a better job of communicating with stakeholders.
- Being more ambitious and, even, audacious.

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