

Albuquerque Integration Initiative – Innovation Central

What is our shared vision?

Accelerating job creation and economic mobility through innovation and entrepreneurship to help our city reach its full potential as desirable place to live, work, and prosper.

What are our principles for working together?

We will:

- Maintain the integrity of the shared vision and work together to overcome obstacles, set strategic direction, and make tough decisions
- Step out of our comfort zones or prior roles to participate with a spirit of innovation and be willing to undertake systems change
- Work with urgency while knowing that we are pursuing long term outcomes
- Respect the role that capital brings to economic development and commit to making it accessible in a responsible way
- Pursue other sources of new financing options beyond capital, such as PRI investments, grant funds, government funds, and other opportunities for leverage
- Creatively deploy and/or redirect existing resources, build current assets, look for ways to shift opportunity and maximize what we already have

How are we setting up planning year?

We will support the 4 types of entrepreneurs:

1. Innovation Led (high tech, biotech, serial entrepreneurs, high tech incubators, commercialization of research)
2. Microenterprise (persons seeking to create personal income/savings, small business, single owner operators, seed capital, education, financing)
3. Main Street (those with employees, e.g. restaurants, retail, business services)
4. Second Stage (established, looking for new markets and growth of the company to next level)

We have identified 5 buckets in which we will work:

1. Talent/Skill Development
2. Business Development
3. Capital Development
4. Community Development
5. Culture of Entrepreneurship Development

There is a strategy group for each bucket. Each strategy group will be responsible for researching, understanding, and mapping current resources and existing gaps for each type of entrepreneur, and making recommendations to the implementation, integration & innovation team.

We will develop goals and strategies DURING the planning year that are grounded in the following:

- Looking at what the community is today

- Vision what we want the community to look like in the future
- Map our assets and networks
- Identify barriers and gaps
- Determine what needs to be added, in what sequence, and what current programs to strengthen
- Design actions
- Implement
- Test
- Measure
- Do it again