

Strategic Plan Summary Card

BIG GOAL METRIC:

Rank in the top 25% of mid-sized markets in the U.S. for job growth in 5 years.

Guiding Principles

COLLABORATORS & CONNECTORS

We are collaborators and connectors, starting conversations and enhancing partnerships.

ETHICAL & INCLUSIVE

We operate every day ethically and inclusively.

EDUCATORS & INNOVATORS

As experts in our field, we proactively educate, mentor and innovate.

RESOURCEFUL, RELIABLE & RESILIENT

We are a resourceful, reliable and resilient team.

Vision

The greater Albuquerque region will be known and recognized for having the highest quality of life and the most diverse and sustainable economy in the US mountain west.

Mission

AED leads and executes strategies designed to grow and diversify the economic base of the greater Albuquerque region, creating a prosperous, diverse and inclusive economy and elevating the standard of living for all.

Major Initiatives

Think: Think big and develop a long-term actionable approach for capturing the economic impact that our research institutions make possible.

Ensure: Ensure awareness at all times of our economic standing as a region.

Shift: Shift our perspective and approach to transform to a truly region-serving organization.

Respond: Aggressively respond to needs and opportunities presented as a result of COVID-19 impacts.

Create: Create unique programs targeting the attraction of target cluster companies and knowledge workers. Champion and expand talent need solutions for now and in the future.

Establish: Establish the region as the single most prominent location for aerospace related innovation in the country, actively engage with leading partners and institutions.

Expand: Expand the existing business efforts to a model regional market intelligence program, driving local business growth and informing attraction pipelines.

Strategic Focus Areas

Diversify the Economy

- Grow site selector outreach
- Develop value propositions and lead gen strategies in target clusters
- Grow existing business program with market intelligence outreach
- Capitalize on national and global trends

Establish a National Brand

- Redesign and invest in AED marketing platform
- Launch comprehensive media strategy
- Leverage video content
- Enhance the website, online presence and conversion rate of visitors

Increase Regional Competitiveness

- Development an ecosystem communication platform
- Align talent attraction, retention and development efforts
- Address opportunities in mobility and transportation
- Support commercial space development
- Deliver evidence based legislative recommendations

Modernize the AED Organization

- Address organizational structure to enable fundraising needs
- Increase investor engagement and value
- Invest in the pursuit of excellence as an organization, a team and as individual economic developers

This Strategic Plan made possible by:



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Gardenswartz Realty
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Caroline Garcia

The following inputs and impacts are a direct result of the work delivered by AED. Inputs measure activity that is designed to influence and deliver meaningful impacts to the overall economy and the core mission of job growth and delivery through increased market competitiveness. The impacts are the measures of the ultimate results. Annually, the AED Board of Directors, President & CEO and staff will establish annual implementation activities in alignment with the overall strategic plan and organizational input and impact goals.

ORGANIZATIONAL INPUTS

New leads generated or received annually

Conversion rate of leads to prospects

Number of businesses recruited with material involvement

State incentive programs utilized/ dollars leveraged

Grant dollars, donations or sponsorships secured

Existing company visits conducted

Program and events attendees

Website visitation growth

Investor return on investment

PR earned media ad value

Total media impressions and year over year growth

ORGANIZATIONAL IMPACTS

Total number of new jobs created or retained

New capital investment into the community

Total 3-year direct revenue impact of projects

Total 3-year induced economic impact of projects

Average wage / total payroll of jobs created or retained

To grow the Albuquerque region, AED will focus on the following six target clusters:



Aerospace:

Capitalizing on the exceptional research and development capabilities in the region.



Biosciences:

Converting research and development technologies into the development of local businesses.



Renewable Energy:

Becoming the green energy capital of the United States, and the model for other markets in the future.



Digital Media & Film:

Marketing the Albuquerque region's tremendous advantages versus traditional filming locations and becoming the HQ2 for the industry,



Corporate & Professional Services:

Capitalizing on current trends and attracting Middle Office (professional jobs) to the region.



Manufacturing:

Focusing on reshoring and onshoring opportunities.