

# TRACK 2: Regional Leadership and Cooperation



**Premise:** Economies are regional. As such, market's that implement regional strategies for economic development stand to realize significant efficiencies. Regional economic development frameworks increase coordination and communication among jurisdictions and often reduce overlaps, duplication, and competing efforts.

Achieving regional efficiencies frequently requires communities to look beyond ingrained sentiments of independence and cross jurisdictional competition. For regional partnerships to work best, political leaders, business leaders, non-profit leaders, and economic development officials must trust one another and buy into the process. This requires all parties to set aside sentiments of geographic or programmatic "turf" and begin thinking beyond individual mandates.

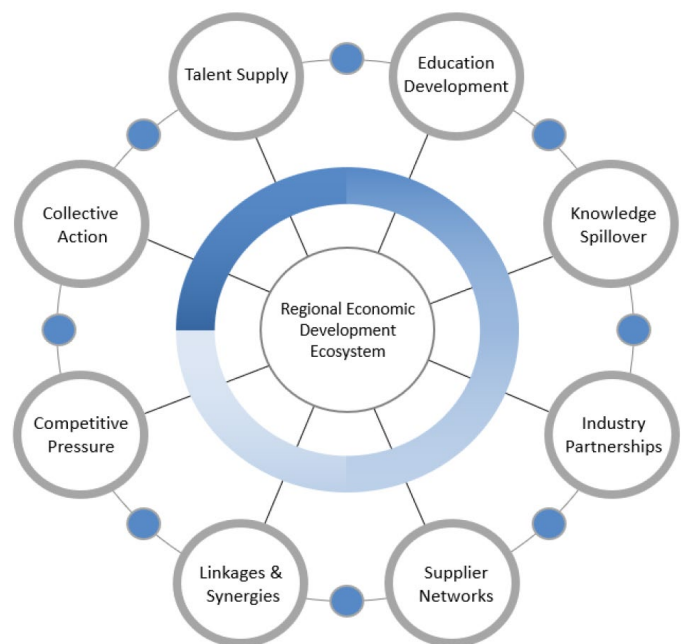
**Partnerships and collaborations with other organizations build and extend capacity beyond what a single organization could afford or sustain and allows for a broader and more impactful scope of work to be achieved.**

Considering the breadth of economic development activities, partners within greater Albuquerque must coordinate regionally to support strategic initiatives for investment promotion, talent development, cluster development, and the development of necessary infrastructure & real estate.

## Key Questions

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1. Where is there natural opportunities for regional collaboration?
  1. Examples might include Marketing and Branding, Research and Business Intelligence, Business Engagement and Advisories
2. What might be a transformational outcome that redefines our market's ability to work together for new business investment?
3. To help coordinate regional excellence, what is one big action item or outcome that AREA should work to achieve over the next 12 months?
4. What does success look like in 12-months? 3-years? 10-years?



Source: Organizing for Success: Regional Economic Development, International Economic Development Council