



# New Century Economy Summit

## FINAL REPORT

- October 2, 2012
- CNM Workforce Training Center, Albuquerque, NM

### CONVENER

New Mexico Economic Development Department

### SUPPORTERS

CNM Workforce Training Center

New Mexico Department of Workforce Solutions

New Mexico State University Arrowhead Center

### FACILITATOR

New Mexico First



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# EXECUTIVE SUMMARY

After reviewing the challenges businesses and industries face in New Mexico, summit participants are calling for a range of reforms. These proposed reforms were developed during the *New Century Economy Summit*, held October 2, 2012 in Albuquerque. The purpose of the summit was to explore challenges the state faces in leveraging the state's assets, promoting investments into sustainable industries, and diversifying the state's economy. The summit produced a platform of 20 recommendations for making progress on the following goals:

- **Workforce Development:** New Mexico community colleges and universities prepare our state's workforce in the advanced skills they need to participate in a highly competitive economy.
- **Tax, Regulation, & Infrastructure Barriers:** New Mexico taxes and regulations, as well as our state's transportation and communication infrastructure, facilitate business growth.
- **Technology Transfer:** New Mexico's technology resources find ways to expedite the transfer of commercialized technology to the private sector, and New Mexico technology entrepreneurs find the support they need to bring this technology to market.
- **Emerging Opportunities:** New Mexico diversifies its economy by creating, retaining, growing, and attracting emerging technology businesses in aerospace; bioscience, nanotechnology and health; digital media; and energy, environment and water.

Summit participants requested the integration and prioritization of workforce and employer needs into the state education and economic development systems. They also called for tax reform, regulation review, and streamlined policies and procedures.

Participants also suggested creating state liaison positions, supporting coordinating associations, and building an economic development culture that fosters innovation, collaboration, and growth. Recommendations specific to targeted industries were also voiced. These recommendations and more are outlined in the complete report that follows.

## Summit Participation

With approximately 125 registrants, the event included people from all regions of the state. Participants came from both urban and rural communities and included business people, economic development specialists, college and university faculty and staff, as well as public and government officials.

## Summit Process

The event opened with guest speakers including Susana Martinez, Governor, State of New Mexico and Jon Barela, Cabinet Secretary, New Mexico Economic Development Department. A panel of experts in tax policy, workforce education and development, technology transfer, and opportunities and constraints for technology industries provided an important context for the small group discussions which followed. Participants then divided into small groups, during which they identified the barriers and priorities that can lead to a diverse and vibrant economy for the state. Finally, participants reviewed the work of the other groups.

## Summit Background Report

Prior to the summit, registrants received the *New Century Economy Summit* background report which provided key information on the obstacles, emerging opportunities, and potential next steps to reaching the state's economic development goals. It is available at [www.nmfirst.org](http://www.nmfirst.org).

## Recommendation Summary

The list below offers a high-level summary. Additional details on each recommendation are provided in the complete report that follows.

### Workforce Development

- Integrate workforce development, economic development, and education systems
- Prioritize workforce needs for teacher training
- Involve business in developing “soft” skills program

### Tax, Regulations, & Infrastructure Barriers

- Reform tax policies
- Establish a state capital outlay plan

### Technology Transfer

- Establish consistent funding for technology commercialization
- Enhance policies and incentives for national laboratories
- Create a business culture of innovation and growth

### Emerging Opportunities: Aerospace

- Review legislation, tax provisions, and regulations
- Develop aerospace supply chain
- Support industry associations

### Emerging Opportunities: Bioscience & Health

- Establish a Bioscience Center
- Create seed funding
- Encourage 21<sup>st</sup> Century medicine

### Emerging Opportunities: Digital Media

- Implement a statewide connectivity plan
- Create a technology transfer position
- Conduct digital media pilot programs for students

### Emerging Opportunities: Energy, Environment, & Water

- Establish a collaborative culture
- Provide access to essential information
- Streamline permitting policies and procedures

# INTRODUCTION

## Purpose of the Summit

The *New Century Economy Summit* provided participants the opportunity to position New Mexico for economic growth in the 21<sup>st</sup> Century. The purpose of the summit was to explore challenges the state faces in leveraging the state's assets, promoting investments into sustainable industries, and diversifying the state's economy, as well as to propose solutions.

During this one-day summit, participants explored challenges that limit the state's ability to grow and diversify our economy. They identified key recommendations that need to be addressed. Some of these needs might be addressed through more coordinated public and private sector response, others by the education system, and others by local and regional business action and advocacy.

The summit's recommendations will be incorporated into the New Mexico Economic Development Department's strategic plan and moved forward by department staff and advisors. Additionally, recommendations will go to policymakers, educators, economic development specialists, and business leaders to inform future policies and practices affecting New Mexico's economy.

## About New Mexico Economic Development Department

The mission of the **New Mexico Economic Development Department** is to enhance and leverage a competitive environment to create jobs, develop the tax base, and provide incentives for business development. Included in the department are the Economic Development Division, Office of International Trade, Office of Business Advocacy, and the New Mexico Film Office. It's administratively attached agencies are the New Mexico Spaceport, Office of Military and Base Planning, and the New Mexico Border Authority.

## About New Mexico First

**New Mexico First** engages people in important issues facing their state or community. Co-founded in 1986 by Senators Jeff Bingaman and Pete Domenici (retired), the public policy organization offers unique town halls and forums that bring together people from all walks of life to develop their best ideas for policymakers and the public. New Mexico First also produces nonpartisan public policy reports on critical issues facing the state. These reports – on topics like education, healthcare, the economy, and energy – are available at [www.nmfirst.org](http://www.nmfirst.org).

# RECOMMENDATIONS

The following recommendations were developed by participants in a specific track of their choice. The entire summit considered the recommendations developed by four of the seven tracks and weighed in on level of support and level of difficulty in implementing each recommendation. Where applicable, the recommendations are listed in order of support level within each track. Level of implementation difficulty is also indicated. The recommendations from the Aerospace, Bioscience, and Energy/Environment/Water tracks were not reviewed by participants during the final summit session.

TOPIC	WORKFORCE DEVELOPMENT	SUMMIT GROUP ASSESSMENT
<b>REC 1:</b> <b>Integrate workforce development, economic development, and education systems</b>	<b>ACTION:</b> Direct the Workforce Investment Act boards to coordinate and integrate workforce development, economic development, and education systems.  <b>STRATEGIES:</b> <ol style="list-style-type: none"> <li>1. Identify and communicate regional workforce needs.</li> <li>2. Take an inventory of workforce development programs to reduce duplication and to identify and adopt best practices.</li> <li>3. Connect and integrate the public workforce development system into the K-20 educational system.</li> <li>4. Use the same employability metrics across all state agencies (i.e., Higher Education Department, Public Education Department, Workforce Solutions Department, and Human Services Department).</li> </ol>	91% overall support 44% moderate difficulty
<b>REC 2:</b> <b>Prioritize workforce needs for teacher training</b>	<b>ACTION:</b> Identify workforce development issues and needs and integrate those needs into training and ongoing professional development for PreK-20 teachers as a priority.  <b>STRATEGIES:</b> <ol style="list-style-type: none"> <li>1. Ensure the Workforce Investment Act boards and the PreK-20 educational system communicate in order to identify current and future workforce development needs.</li> <li>2. Ensure PreK-20 educational programs continuously review and adjust training and professional development curricula.</li> </ol>	83% overall support 43% moderate difficulty

<b>REC 3:</b> <b>Involve business in developing “soft” skills program</b>	<b>ACTION:</b> Involve business and industry to develop a program to teach employer-required “soft” skills <sup>1</sup> starting in pre-kindergarten and pursued throughout the K-20 learning experience.  <b>STRATEGIES:</b> 1. Develop teaching tools based on input from employers. 2. Require that these “soft” skills are taught and used in the schools. 3. Create incentives for students, parents, and schools to excel in “soft” skills development. 4. Measure the outcome utilizing a standardized assessment/evaluation tool like WorkKeys or apprenticeships and internships.	77% overall support 44% moderate difficulty
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TOPIC	TAX, REGULATIONS, & INFRASTRUCTURE BARRIERS	SUMMIT GROUP ASSESSMENT
<b>REC 4:</b> <b>Reform tax policies</b>	<b>ACTION:</b> Reform state corporate income tax and gross receipts tax policy, contingent on budget adequacy, to increase fairness and improve competitiveness and simplicity.  <b>STRATEGIES:</b> 1. Review and reform corporate income tax policies to reduce rates and give sales-factor relief, as well as, revise filing options. 2. Review and comprehensively reform gross receipts tax policies to reduce pyramiding and increase competitiveness and fairness.	92% overall support 54% moderate difficulty
<b>REC 5:</b> <b>Establish a state capital outlay plan</b>	<b>ACTION:</b> Establish a unified, strategic, cross-cutting, and coherent state short and long-term capital outlay plan using performance measures to assess progress.  <b>STRATEGIES:</b> 1. Establish a closing fund <sup>2</sup> to capture job creation projects where New Mexico is competing against other states. 2. By constitutional amendment, reform the capital outlay process based on the recommendations of a non-partisan or bi-partisan commission that makes the capital outlay awards and tracks and evaluates the process and progress.	65% overall support 68% high difficulty

<sup>1</sup> Soft skills include professionalism or work ethic, oral and written communication, teamwork and collaboration, critical thinking or problem-solving skills.

<sup>2</sup> Funding the state can provide as a way to help close a deal and bring a company to New Mexico. This could be in the form of a Local Economic Development Act grant that goes toward infrastructure development.



TOPIC	TECHNOLOGY TRANSFER	SUMMIT GROUP ASSESSMENT
<b>REC 6:</b> <b>Establish consistent funding for technology commercialization</b>	<p><b>ACTION:</b> Establish consistent government and private funding for technology commercialization to increase the number of business start ups and increase the probability of their success.</p> <p><b>STRATEGIES:</b></p> <ol style="list-style-type: none"> <li>1. Research and evaluate technology commercialization funding models in other states and identify and implement best practices that apply to New Mexico.</li> <li>2. Create additional funding sources to bridge the gap between grant and early stage funding to support technology demonstrations, expand proof of concepts for commercial applications, and market research.</li> <li>3. Market the program and continue to invest equity capital into venture capital funds.</li> <li>4. Provide matching funds for existing and future grant programs, e.g., Small Business Innovation Research grants.</li> </ol>	94% overall support 54% moderate difficulty
<b>REC 7:</b> <b>Enhance policies and incentives for national laboratories</b>	<p><b>ACTION:</b> Request that our state and federal leaders work with the U.S. Department of Energy, U.S. Department of Defense, and National Aeronautics and Space Administration to enhance policies and incentives for New Mexico national laboratories that will facilitate technology transfer and economic development.</p> <p><b>STRATEGIES:</b></p> <ol style="list-style-type: none"> <li>1. Query government management and operating contractors for best practices used in other states to facilitate access to national laboratory resources, start up activity, and additional commercial business opportunities.</li> <li>2. Review and identify incentives for these contractors to implement suggested best practices.</li> <li>3. Encourage New Mexico research universities to become key members of teams to bid on national laboratory management and operating contracts.</li> </ol>	91% overall support 45% moderate difficulty

<p><b>REC 8:</b>  <b>Create a business culture of innovation and growth</b></p>	<p><b>ACTION:</b> Based on our diverse heritage and resources, create a business culture and environment that fosters economic innovation and growth.</p> <p><b>STRATEGIES:</b></p> <ol style="list-style-type: none"> <li>1. Embed early and continuous appreciation in education for business innovation by establishing connections with the innovation community.</li> <li>2. Enable entrepreneurial networks to promote communication and interaction among diverse groups.</li> <li>3. Develop government incentives and policies that build wealth and opportunity.</li> </ol>	<p>70% overall support          40% moderate difficulty</p>
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<p><b>TOPIC</b></p>	<p><b>EMERGING OPPORTUNITIES: AEROSPACE</b></p>	<p><b>SUMMIT GROUP ASSESSMENT</b></p>
<p><b>REC 9:</b>  <b>Review legislation, tax provisions, and regulations</b></p>	<p><b>ACTION:</b> Charter a governor-appointed task force to review legislation, proposed legislation, and other actions including tax provisions and existing regulations to foster an environment conducive to a robust aerospace industry.</p> <p><b>STRATEGIES:</b></p> <ol style="list-style-type: none"> <li>1. Develop a strategy to make New Mexico the most attractive place among all states and foreign countries in aerospace.</li> <li>2. Leverage the state’s aerospace core competencies: airspace and military infrastructure and spaceport investment.</li> <li>3. Develop educational capacity that includes technical and advanced degrees in aerospace and related manufacturing fields.</li> <li>4. Inform students and school counselors about aerospace-related careers.</li> </ol>	<p>Not applicable</p>
<p><b>REC 10:</b>  <b>Develop aerospace supply chain</b></p>	<p><b>ACTION:</b> Develop the aerospace supply chain in New Mexico.</p> <p><b>STRATEGIES:</b></p> <ol style="list-style-type: none"> <li>1. Adopt informed consent legislation to apply to all elements in the supply chain that supports Spaceport America and protects operators from liability, without negligence, for providing products and services.</li> <li>2. Identify gaps in the support capabilities for the aerospace industry in New Mexico.</li> <li>3. Implement strategies to attract and support aerospace companies including assets of the military bases, national laboratories, and ranges.</li> <li>4. Identify and develop a qualified work force including highly qualified military and civilian workers from the military bases and laboratories.</li> </ol>	<p>Not applicable</p>

<p><b>REC 11: Support industry associations</b></p>	<p><b>ACTION:</b> Support the development of industry associations or coordinating organizations to communicate and collaborate among companies in the aerospace industry.</p> <p><b>STRATEGIES:</b></p> <ol style="list-style-type: none"> <li>1. Identify companies involved in the aerospace industry and create a database for information sharing.</li> <li>2. Develop a comprehensive marketing function aimed at attracting aerospace companies to New Mexico.</li> <li>3. Support the establishment and strengthening of an aerospace liaison in the New Mexico Economic Development Department.</li> </ol>	<p>Not applicable</p>
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<p><b>TOPIC</b></p>	<p><b>EMERGING OPPORTUNITIES: BIOSCIENCE &amp; HEALTH</b></p>	<p><b>SUMMIT GROUP ASSESSMENT</b></p>
<p><b>REC 12: Establish a Bioscience Center</b></p>	<p><b>ACTION:</b> Establish the Center for Bioscience Creative Economy, a private sector-driven entity that would provide knowledge and experience to bridge stakeholders and achieve objectives for entrepreneurial sustainability.</p> <p><b>STRATEGIES:</b></p> <ol style="list-style-type: none"> <li>1. Form a team of industry professionals with balanced representation.</li> <li>2. Create an inventory of resources for industries of interest.</li> <li>3. Drive cooperation among entities with common interest.</li> </ol>	<p>Not applicable</p>
<p><b>REC 13: Create seed funding</b></p>	<p><b>ACTION:</b> Create and encourage seed funding for entrepreneurial endeavors.</p> <p><b>STRATEGIES:</b></p> <ol style="list-style-type: none"> <li>1. Create a greenhouse fund from the State Investment Council funding similar to Minnesota, Ohio, and Pennsylvania.</li> <li>2. Create incentives for out-of-state investors for business creation and development.</li> <li>3. Encourage investment in New Mexico Venture Funds directly from the State Investment Council.</li> </ol>	<p>Not applicable</p>

<b>REC 14: Encourage 21<sup>st</sup> Century medicine</b>	<p><b>ACTION:</b> Pass legislation to encourage 21<sup>st</sup> Century medicine in New Mexico.</p> <p><b>STRATEGIES:</b></p> <ol style="list-style-type: none"> <li>1. Establish a “Good Samaritan” law for start-up companies.</li> <li>2. Realign the anti-donation clause to allow for broader investment in New Mexico start-up companies.</li> <li>3. Revise regulations to encourage use of technology for delivery of medical services, especially in rural areas.</li> </ol>	Not applicable
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TOPIC	EMERGING OPPORTUNITIES: DIGITAL MEDIA	SUMMIT GROUP ASSESSMENT
<b>REC 15: Implement a statewide connectivity plan</b>	<p><b>ACTION:</b> Establish a statewide connectivity strategy and implementation plan in order to further education, economic development, and entrepreneurship through the collaborative efforts of New Mexico Economic Development Department and the Department of Information Technology.</p> <p><b>STRATEGIES:</b></p> <ol style="list-style-type: none"> <li>1. Determine what connectivity is needed and desired.</li> <li>2. Analyze the existing regulatory environment.</li> <li>3. Implement regulatory changes that establish a consistent policy that encourages companies to advance the best technologies and maximize connectivity, while making a profit.</li> </ol>	94% overall support 52% moderate difficulty
<b>REC 16: Create technology transfer position</b>	<p><b>ACTION:</b> Create a technology transfer position within New Mexico Economic Development Department with the goal to simplify tech transfer from research organizations to entrepreneurs and venture capitalists.</p>	86% overall support 49% low difficulty
<b>REC 17: Conduct digital media pilot programs for students</b>	<p><b>ACTION:</b> Conduct two pilot programs, one for rural communities and one for impoverished urban schools, which utilize digital media and emerging technologies to prepare children to participate in the creative economy.</p> <p><b>STRATEGIES:</b></p> <ol style="list-style-type: none"> <li>1. Put a digital media device in the hands of every student in the pilot programs and minimize costs by leveraging sponsorship with major companies and replacing textbook purchases.</li> <li>2. Incorporate the use of computer technology in school lessons and homework including web/web design, games/game design, video, databases, spreadsheets, and word processing.</li> </ol>	78% overall support 33% high difficulty

TOPIC	EMERGING OPPORTUNITIES: ENERGY, ENVIRONMENT, & WATER	SUMMIT GROUP ASSESSMENT
<b>REC 18:</b> <b>Establish a collaborative culture</b>	<p><b>ACTION:</b> Establish a culture of collaboration and coordination among state agencies and institutions to facilitate and promote New Mexico opportunities and business development.</p> <p><b>STRATEGIES:</b></p> <ol style="list-style-type: none"> <li>1. Identify an accountable advocate and organization for coordinating and influencing state stakeholders and resources toward a defined result.</li> <li>2. Promote “Put New Mexico First”<sup>3</sup> opportunities in organizations that are state-supported, as well as in laws and policies.</li> <li>3. Encourage consumers to identify needs and utilize resources available within the state.</li> </ol>	Not applicable
<b>REC 19:</b> <b>Provide access to essential information</b>	<p><b>ACTION:</b> Provide user-friendly access to all essential information relevant to economic and community development.</p> <p><b>STRATEGIES:</b></p> <ol style="list-style-type: none"> <li>1. Request organizations to identify relevant data that are currently being maintained.</li> <li>2. Create a portal/online directory that is updated regularly to assist in locating and accessing data.</li> <li>3. Collaborate with local stakeholders on an ongoing basis to identify gaps in data.</li> </ol>	Not applicable
<b>REC 20:</b> <b>Streamline permitting policies and procedures</b>	<p><b>ACTION:</b> Streamline policies and procedures for responsible local, county, and state permitting.</p> <p><b>STRATEGIES:</b></p> <ol style="list-style-type: none"> <li>1. Facilitate the harmonization of regulations across all government organizations.</li> <li>2. Encourage the development of “permit roundtables” at the local level to expedite processes and eliminate lost project time and resources.</li> <li>3. Review regulations and consolidate applicable laws and jurisdictions.</li> <li>4. Promote a process for documented jurisdictional determinations until consolidation occurs.</li> </ol>	Not applicable

<sup>3</sup> “Put New Mexico First” means: go to New Mexico resources, including residents, before going outside the state.

## SUMMIT LEADERSHIP TEAM

Heather Balas  
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## SUMMIT SPEAKERS

### Welcome Speakers

Jon Barela, Cabinet Secretary, New Mexico Economic Development Department  
Susana Martinez, Governor, State of New Mexico

### Roundtable Discussion Participants

Richard Anklam, President and Executive Director, New Mexico Tax Research

Kathy Winograd, President, CNM

Thomas Brennan, Entrepreneur in Residence, Sandia National Laboratories and Venture Partner, Arch Venture Partners, L.P.

Michael Hightower, Distinguished Member of the Technical Staff and Manager of Energy Surety Engineering and Analysis Department, Sandia National Laboratories

### Keynote Speaker

Dr. Lowell Catlett, Regent's Professor/Dean and Chief Administrative Officer, New Mexico State University, College of Agricultural, Consumer, and Environmental Sciences

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