

# STRATEGIES FOR HOMEGROWN JOB CREATION

STRATEGY AREA	ASSUMPTION	THEORY OF CHANGE	PROJECTS
<b>TALENT &amp; SKILL DEVELOPMENT</b>	The city has struggled with developing a talent pipeline because Albuquerque has many different subsets of populations who need skill-up opportunities specific to their situations.	If we do provide population-specific training to address this struggle, then more people will have the skills & resources to start a business or advance in/into a high wage job.  <b>This covers:</b> both traditional & nontraditional educational opportunities.	<b>PILOT: Main Street Navigator Program</b>  <b>Aligned Contributions:</b> <i>2+1+2 Program innovationAcademy AHCC's Emprendedores and EmpreneNM Programs</i>
<b>CAPITAL AVAILABILITY</b>	Entrepreneurship & innovation have been slow to develop in Albuquerque because New Mexico has few sources of capital & faces a philanthropic divide.	If we attract more dollars & improve availability of funds for start-up capital for entrepreneurs, then more of them will have the funding they need to launch/expand their business.  <b>This means:</b> growing traditional lending opportunities, increasing available capital & developing new, innovative models that tackle deeply entrenched & complex barriers.	<b>PILOT: Co-op Capital</b>
<b>ENTREPRENEURSHIP &amp; INCLUSION DEVELOPMENT</b>	Albuquerque suffers from a lack of economic diversity because federal & state government jobs have sheltered the region from the global economy & did not allow incentives for growth of the private sector.	If we build on inherent entrepreneurial assets, create a culture of entrepreneurial energy using best practices & use alternative means that enable historically marginalized people, families & communities to participate in the entrepreneurial process, then more people will see becoming an entrepreneur as a viable option.	<b>PILOT: Molino Project</b>  <b>Aligned Contributions:</b> <i>AHCC HUB DO Program</i>
<b>COMMUNITY DEVELOPMENT</b>	The city has been slow to develop viable workplace options in Downtown ABQ because it has not been perceived as a viable place to operate a business.	If we make Downtown an attractive place (via improved Wi-Fi, bus rapid transit, business supports, critical mass of other businesses, etc.) then more businesses will locate Downtown.	<b>Aligned Contributions:</b> <i>Innovate ABQ Albuquerque Rapid Transit</i>
<b>BUSINESS DEVELOPMENT</b>	Moving an invention from the lab to the marketplace is slow and daunting because the process to commercially exploit research varies widely.	If we facilitate/support technology commercialization (for example, licensing agreements setting up joint ventures & partnerships, spin-out, etc.) then there will be more start-up companies.  <b>This means:</b> bringing resources out from “behind the fence” & putting the community in more contact with lab & business development resources.	<b>PILOT: Technology Navigator Program</b>  <b>Aligned Contributions:</b> <i>Mayor's Prize for Entrepreneurship</i>

