

# 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.	<p>If we do provide population-specific training to address this struggle, then more people will have the skills &amp; resources to start a business or advance in/into a high wage job.</p> <p><b>This covers:</b> both traditional &amp; nontraditional educational opportunities.</p>	<p><b>PILOT: Main Street Navigator Program</b></p> <p><b>Aligned Contributions:</b>                      2+1+2 Program                      innovationAcademy                      AHCC's Emprendedores and EmpreneNM Programs</p>
<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.	<p>If we attract more dollars &amp; 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.</p> <p><b>This means:</b> growing traditional lending opportunities, increasing available capital &amp; developing new, innovative models that tackle deeply entrenched &amp; complex barriers.</p>	<p><b>PILOT: Co-op Capital</b></p>
<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.	<p>If we build on inherent entrepreneurial assets, create a culture of entrepreneurial energy using best practices &amp; use alternative means that enable historically marginalized people, families &amp; communities to participate in the entrepreneurial process, then more people will see becoming an entrepreneur as a viable option.</p>	<p><b>PILOT: Molino Project</b></p> <p><b>Aligned Contributions:</b>                      AHCC HUB DO Program</p>
<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.	<p>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.</p>	<p><b>Aligned Contributions:</b>                      Innovate ABQ                      Albuquerque Rapid Transit</p>
<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.	<p>If we facilitate/support technology commercialization (for example, licensing agreements setting up joint ventures &amp; partnerships, spin-out, etc.) then there will be more start-up companies.</p> <p><b>This means:</b> bringing resources out from "behind the fence" &amp; putting the community in more contact with lab &amp; business development resources.</p>	<p><b>PILOT: Technology Navigator Program</b></p> <p><b>Aligned Contributions:</b>                      Mayor's Prize for Entrepreneurship</p>

