

# Vision 2020 Strategic Plan Alignment – Arrowhead Center

## Planning Framework

### Mission

The mission of Arrowhead Center is to contribute to economic development through innovation and entrepreneurship, creating economic opportunity and enhancing the mission of the university. Arrowhead defines economic development as activities that expand capacities of individuals or firms to reach their potential in the production of goods and services, a definition offered by the U.S. Economic Development Administration. In contrast, economic growth is defined as an increase in aggregate output, such as employment.

Arrowhead Center builds regional capacity by making available to individuals and firms the knowledge, skills, and resources they need to be successful in innovation-driven business creation and entrepreneurship.

### Values

- Students are a focal point. Programs in experiential entrepreneurship and technology commercialization help to instill an entrepreneurial mindset, with an emphasis on problem solving, hypothesis testing, communication, and team work. This mindset is important for success at school and in the workplace.
- Work with university faculty, staff, students, and recent graduates to ensure their discoveries, innovations, and business ventures have the greatest possible success and impact.
- Extend services and resources throughout New Mexico, working with entrepreneurs and businesses and creating a collaborative environment for public-private partnerships.
- Provide education and experiential entrepreneurial learning opportunities for students.
- Serves as a bridge between NMSU and the private sector, working to ensure fruitful partnerships between stakeholders on and off-campus
- Through promotion of innovation and entrepreneurship, provide the private sector with enhanced capabilities to support sustainable economic development.

## Unit Goals, Metrics, and Timeline

Goal 1: To transition the discoveries, innovations, and know-how of NMSU faculty, staff, and students into the marketplace

Metrics

- 1.1 Number of licenses and material transfer agreements (24)
- 1.2 Number of new, registered startups (29)
- 1.3 Number of commercialization accelerations (88)
- 1.4 Number of startups with new investment or increased revenue (59)

Vision 2020 Goal Alignment:

KPI 4.2

Goal 2: To accelerate technology commercialization and business growth statewide (non-NMSU origin)

Metrics

- 2.1 Number of business startups and accelerations (72)
- 2.2 Number of businesses with increased revenue, investment or funding (30)
- 2.3 Number of communities in New Mexico served through Arrowhead incubator/accelerator programs (10)
- 2.4 Number of economic studies (45)

Vision 2020 Goal Alignment:

KPI 4.2

Goal 3: To provide experiential educational, entrepreneurial, and professional development opportunities for students and recent NMSU graduates

Metrics

- 3.1 Number of students/recent grads active in Studio G (402)
- 3.2 Number of students employed (25)
- 3.3 Number of K-12 students in NM participating in entrepreneurial programs (592)
- 3.4 Number of active ventures under development in Studio G (228)

Vision 2020 Goal Alignment:

KPI 4.3

KPI 8

KPI 11

Goal 4: To promote NMSU as a hub for collaborative opportunities with the private and public sectors

Metrics

- 4.1 Number of ventures recruited to or retained in Arrowhead Park (includes Genesis Center) (8)
- 4.2 Number of new corporate collaborations (4)
- 4.3 Number of new corporate collaborations (12)
- 4.4 Number of contracts with private sector (48)

Vision 2020 Goal Alignment:

KPI 4.1

KPI 4.4

KPI 13

KPI 14

## Current Strategies

- 1-Increase awareness of faculty, staff, and students of commercialization pathways and opportunities
- 2-Implement streamlined commercialization processes
- 3-Fill gaps in the innovation and commercialization environment

- 4-Provide Lean Launch strategy and business model training
- 5-Provide access to NMSU resources for R&D and commercialization
- 6-Expand Arrowhead commercialization programs and business assistance

- 7-Promote awareness of NMSU student opportunities (employment, entrepreneurial)
- 8-Expand collaboration with schools (K-12) across NM to implement Innoventure programs
- 9-Engage local entrepreneurial community with students

- 10-Promote the value of NMSU and the Park as a space to realize collaboration
- 11-Target specific industry sectors based on strengths of NMSU and region
- 12-Adopt business models to attract private industry

## Major Accomplishments

- \$1,476,439 in federal and private gifts/grants;
- 30 contracts with private entities;
- 44 new registered businesses in New Mexico;
- 60 businesses and entrepreneurs assisted statewide (non-NMSU origin)
- Creation of an early-stage seed fund (Arrowhead Innovation Fund) for New Mexican businesses;
- Completion of a master plan for Arrowhead Park, funded by a U.S. Economic Development Administration grant;
- National recognition among universities as a National Science Foundation (NSF) I-Corps site, focused on commercialization of NSF-funded research;
- 350 students active in Studio G, NMSU's business accelerator;
- 36 NMSU student ventures generated \$614,027 in revenue and raised \$549,862 in investments, grants, and contracts;
- Creation of student business accelerators at NMSU community colleges, funded by the US EDA; and
- 1000 K-12 students served through Innoventure