



REGIONAL  
DEVELOPMENT  
CORPORATION

# **Regional Development Corporation**

Regional Coalition of LANL Communities  
Update

October 18, 2019

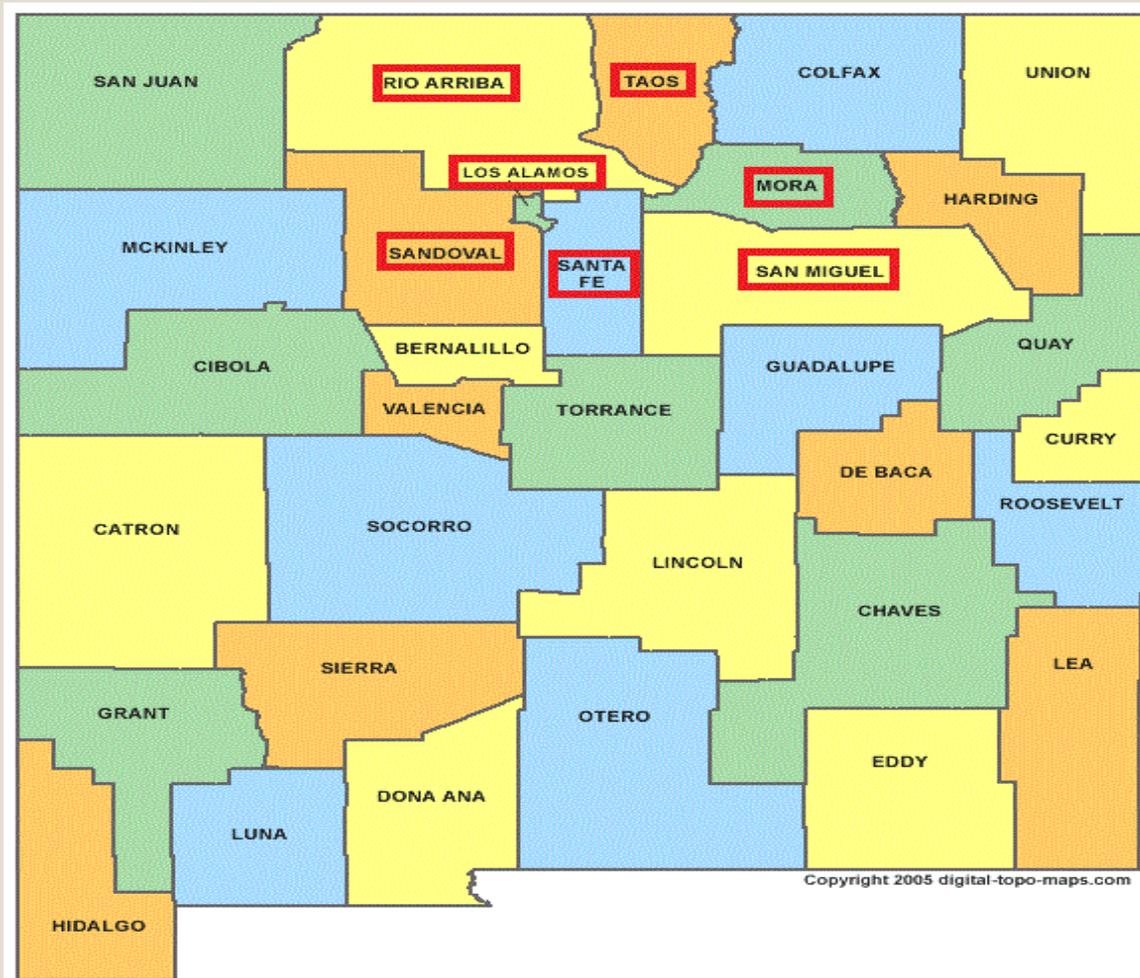
# Regional Development Corporation (RDC)

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- 501 (c)3 Economic Development Organization (EDO)  
Incorporated in 1996 to serve as the Department of Energy (DOE)  
Los Alamos Site “Community Reuse Organization” (CRO)
- Assists Northern New Mexico communities and small businesses  
with economic development activities and actively works to  
further job creation in the region
- Primary service areas are the following counties in Northern New  
Mexico:
  - Los Alamos
  - Rio Arriba
  - Santa Fe
  - Taos
  - San Miguel
  - Mora
  - Sandoval
  - and the municipalities and the Native American Pueblos



# Regional Development Corporation Service Area



# Regional Economic Development Initiative (REDI)

## Annual Event – November 20, 2019

- In 2007, Los Alamos County launched the “Progress Through Partnering” initiative and charges the Regional Development Corporation with the task of developing a long term regional economic development strategic plan (REDI).
- **REDI Goals:**
  - Diversify the economy
  - Develop a high-quality workforce
  - Increase the number of higher paying jobs
  - Retain and attract youth and families
  - Make rural communities vibrant



# Economic Diversity and Workforce

Direct one-on-one technical assistance to facilitate job growth is important to building and sustaining a strong economy in small towns.

Technical assistance will include but not limited to a broad range of entrepreneur development and trainings to startups and businesses looking to expand throughout Northern New Mexico.

Through small amounts of capital, consulting and mentorships, individuals with dreams are building businesses that drive economic growth in both rural and urban areas.

# RDC Business Retention & Expansion Program

- Helps with business retention
- Helps with business expansion
- Helps start-up businesses
- Helps create, grow and retain jobs



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# Business Retention & Expansion

## One-on-One Technical Assistance

The RDC's one-on-one technical assistance services allow current or future business owners to access free, individualized support from dedicated RDC staff to help identify resources that will help their businesses grow and succeed. This may include:

- **Free, individual consultations and on-site visits** from RDC staff, who are available to make it as easy for small business owners to understand and access the resources available to them
- **On-going personalized attention and follow-up** from RDC staff, who are available every step of the way to ensure businesses navigate long-term opportunities while remaining focused on their day-to-day responsibilities
- **Identifying additional resources available to businesses**, which may include additional funding, advice, and/or business plan development assistance from various public and private entities
- **Mentorship, coaching, and networking opportunities** with other businesses in the area



# Funding Opportunities

- RDC's funding opportunities aim to help maintain and/or build businesses that drive economic growth in rural, Native American and urban communities. These funding opportunities help increase revenue, create jobs and accelerate business growth. Unlike traditional investments, these funds allow small businesses to receive support without giving away any ownership of the company, filling a unique niche, which supports businesses that lack collateral for debt financing.

## **What are the requirements?**

- While each fund has different requirements, all applicants are required to:
- Be a for-profit business and have a business license
- Be headquartered in Los Alamos, Mora, Rio Arriba, Sandoval, San Miguel, Santa Fe or Taos County



# Direct investment

## Programs

### **Tribal**

- grant

### **Rural (micro) businesses**

- no interest loan

### **Technology-based and Manufacturing**

- no interest loan

# Workforce Training & Education

- The Workforce and Education Training Program is a partnership between the Regional Development Corporation (RDC) and Northern New Mexico higher education institutions to identify training needs and develop a well-educated workforce in the region. The partnership aims to help Northern New Mexico's businesses find skilled workers and help ensure jobs are filled by in-state and in-county workers who want to stay in their communities after receiving an education at two- and four-year colleges in the area.
- The RDC works with six regional institutions of higher education to create "clear, coherent and structured educational experiences" for students for pursuing relevant certificates and/or degree programs that will successfully lead to careers in the region. Each institution's program is tailored to their unique student population, community needs, and academic curriculum. Together, these partnerships and initiatives help build a strong workforce in the RDC's seven county area.



# Workforce – collaboration with Northern New Mexico colleges and regional employers

RDC's goal is support programs at regional colleges that prepare students for work.

- Through internships
- Soft skills development
- Resume writing
- Accelerated learning programs
- Curriculum alignment to regional job needs

Substantial workforce training is needed in Northern New Mexico to prepare students for existing and future jobs. This preparation will help the job seekers better understanding employer expectations.

Two and four-year colleges represent the avenue for this type of training in Northern New Mexico

# 20/20 Campaign

Launched in 2012, the Northern New Mexico 20/20 Campaign aims to recognize at least 20 high-growth companies in the region before the year 2020. These are the job creators for Northern New Mexico. The first class of eight awardees was honored in October, 2012. To date, 38 companies have been honored.

*On average, the 20/20 winners create more than 60 jobs annually and increase their revenue and attract additional funding of \$10 million.*

# TRIBAL ECONOMIC DIVERSITY FUND

## Technical Assistance:

Grassroots Business Development and Mentoring

- 42 tribal companies have been funded

We at the RDC at the RDC manage the fund which includes: coaching, networking and technical assistance. The investment provides a positive impact to regional Native American owned businesses.



**Cumulative Investment \$375,000  
2013 - 2018**



# Regional Annual Conference Buffalo Thunder

**November 20, 2019**

Regional Economic Development Initiative  
(REDI)

LANL Community Conversation

20/20

# Community Outreach

Throughout the year, RDC facilitates a wide range of business and community development activities to assist businesses in Northern New Mexico communities. This may include:

- Facilitating networking events, workshops, job fairs in the seven-county area, as well as economic development meetings in rural areas
- Hosting economic development conferences to bring together a wide range of business representatives from the seven-county region to discuss Northern New Mexico's economic future
- Connecting businesses to additional resources from various public and private entities
- Implementing specific programs and learning "boot camps" such as financial planning, marketing to help in specific subject areas
- Offering bilingual workshops to small business owners

# Meeting Contract Deliverables

## 7 County Service Area

### **Provide technical assistance:**

- Annual bases – 250 plus, regional businesses

### **To meet these numbers:**

- 60% outside the office
- 40% in the office depending on the workload

### **Other activities:**

Facilitating networking events, workshops and job fairs in the seven-county area as needed.

# Regional Development Corporation (RDC)

Thank you!

RDC Website:

[www.rdcnm.org](http://www.rdcnm.org)