



The Future of the Santa Fe Economy

An Economic Forum

A Potential Model: Can This Economic Winter Hone Santa Fe's Place in the Sun?

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The SantaFe.com Economic Forum. Wasn't that an interesting meeting? I think it both courageous and exemplary for the Frenches and their team to initiate such gutsy, intelligent discourse. In addition to deep appreciation for the organizers and professional participants, I'm encouraged by the smarts and enthusiasm of the business community at large. The audience comments were incisive and enlightening.

So my main takeaway is Hope: the prospect that the City might use the coming crisis to actively shape its future as a leader. Certainly, in the emerging Economic Winter, it needs to do that at least for its core businesses. And there might be a ready model for how to do it.

NO ROOM FOR MARGINAL PLAYERS WHEN IT HITS THE FAN

As Michael Halsey said in regard to the real estate market, those properties positioned on the margins will wither in the emerging economic crunch. That message was reinforced by Lillian Montoya-Rael who urged us all to hone core strengths at this time, personally and professionally. Marginal players will be starved out. Scarce dollars will go to the choice providers, to the leaders. The same goes for all organizations and institutions in the wake of this economic tide: Santa Fe among them.

We have some diamonds in the rough that could give Santa Fe that leading edge. For example, I believe that even as a latent international brand, *Santa Fe* has 'permission' to be the lead provider in many more ways and more deeply than it is leveraging now. And in so doing, it will elevate the businesses that wear its brand halo.

But it needs to manage the brand deliberately, as an asset. For example, in the meetings business, the fact that the new convention center is perceived to be at a competitive disadvantage to *Buffalo Thunder* is an invitation to reposition the business from the customers' point of view. *Buffalo Thunder* is managed as a brand in that industry. Santa Fe is not, yet.

*THE CHANCE TO MINE AND ENERGIZE UNDERLEVERAGED ASSETS *

I came away from the Forum event seeing two ready assets that Santa Fe could be using now, to shore up for the imminent storm.

1. Tune-Up the Brand Engine to Fuel the Economy

There's no stronger economic lever for a range of businesses than a single, powerful brand. We have a very obvious opportunity, and need, to manage the *Santa Fe* brand holistically, so it can support all sectors of our society, with the greatest efficiency. Linda Durham alluded to the potential for Brand *Santa Fe* to more effectively support the strategic goals of the art community and asked for the chance for the art community to help define it in advertising; the same is true for all sectors. The trick in leverage is coordination: to define the brand at a high enough level of abstraction that it can embrace the different interpretations needed to sell the arts, the real estate, the local economy, the middle class interests, the charities, the Brain Trust, the education goals, etc.

The model for doing this is of course easy enough: a masterbrand strategy that explicitly serves the economic strategy. One umbrella idea big enough to nourish its

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diverse initiatives, such as tourism, art, real estate, etc. And to give them room for their own slant on the brand message. Not rocket science to come up with the messaging architecture and creative sizzle that will delight customers — but the challenge, as with any multi-interest entity, is cohering the parties and gaining consensus on a blueprint for change, quickly!

2. Mobilize Existing Problem-Solving Capacity.

And that brings me to a linked, larger opportunity. Sure we need to define what Brand *Santa Fe* should stand for and how to use it to pull our businesses forward efficiently. But in doing so, the larger advantage we have a chance to effect is a

sustainable advantage for the City: to increase its very problem solving capacity. The Frenches have already opened the door to this notion with the live Forum event and the online forum.santafe.com. I am sure they are distilling valuable solution directions from both sources.

The question is, What to do with all these rich chaordic inputs? Well, for example, I've seen such rich solution directions shape an agenda for a high level working group. The particular case I'm thinking of put a tight, collaborative group of leaders from the key sectors against a very limited number of well defined, highly structured problems. In our case, these leaders might be drawn from:

- the 3rd Sector (key non profits and other charities at the front line of community service)
- a [NewBrain Trust](#) (innovative thinkers from our world-class communities in business, academia, public sector policy, science, and other sophisticated problem solvers and opportunity creators who live here)
- resource-owners (leaders of institutions with the breadth to allocate the time of their in-house talent, financial resources and other facilitation services).

Where's the role of the City Fathers and Mothers, hands already full with keeping day to day operations on keel? In my experience, government was best served by advising such an initiative, rather than directly participating in it.

PROBABLY DO-ABLE ON THIS SCALE, BASED ON EXPERIENCE

At the SantaFe.com Economic Forum, I was reminded of work we did with a prominent island nation a few years ago to help focus the energy of that entire community on its main social challenges. In that particular case, the idea was to prioritize the national problems to be addressed, and then wake up and leverage the nation's hidden assets in solving them.

One of the strategies there was to boost the performance of the 3rd Sector by orchestrating a collaboration with the Masters of High Performance, the corporate sector. The intention was to engage the captains of industry to contribute management talent to supplement the competences of the charities who were working on the front line of community needs.

On Tuesday night, we learned that today in Santa Fe our own foundations and charities are bowing under the near-halving of their endowments and donations. They need help. Right now, expert management guidance on restructuring, strategic combinations, and efficiency measures could help preserve their missions, if not their numbers.

As I think of it, the number of parallels with our fair city surprise me. I hadn't realized it before, but both Santa Fe and that client share fundamental operating characteristics, including their:

- 400-year heritage, cultural uniqueness, mix of business, population size, mix of full-time and seasonal residents, and socio-economic dynamics;
- Commitment to both preserving the quaint charm and style specific to their historic identity, and encouraging dynamic cultural evolution;
- Struggle to create opportunity for their younger generations where education and upward mobility is limited, and to create alternatives to illegal drug use and generational ennui
- Hard working, but fractionated non-profit sectors.

Maybe these parallels do suggest a model for Santa Fe to quickly prepare for the Economic Winter of 2009. If so, our town has the resources right now to move our core businesses and community service organizations from the vulnerable margins to the safety of high performance.

I wonder if we can muster the will soon enough.

With a hopeful spirit, ElsieMaio@soulbranding.com

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