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# Center for Economic Growth

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## Success Magazine: What is the Center for Economic Growth and what do you do to develop New York's Capital Region?

F. Michael Tucker: Founded in 1987 by leaders in business, government, education and the not-for-profit sectors, CEG provides a forum to discuss issues of regional concern, to identify opportunities for transformational change, and to bring these opportunities to completion. We implement strategic initiatives to develop our eleven-county region into a world-class center of nanotechnology, biotechnology, clean energy, information technology, and high-tech manufacturing. To create this environment, we follow a proven three-pronged formula: GROW local companies; ATTRACT new business and investment; PREPARE communities for growth.

Grow: As one of NYSTAR's 10 Regional Technology Development Centers, CEG cultivates local technology companies and manufacturers. Our Innovation Center, at the Watervliet Arsenal, provides acceleration and commercialization support to start-up and early-stage companies. Our Technology Council connects regional resources to support entrepreneurs. Our venture capital programs provide access to pre-seed, angel investors, and later stage funding. CEG also supports high-tech clusters through networks that bring together employees via conferences, speakers, roundtables, and other events. We also partner with the Chief Executives Network for Manufacturing (CEN) which represents over seventy-five local manufacturers.

Attract: With funding from National Grid, CEG markets the region and its assets around the world through global industry events, sales calls, and trade shows. Our new marketing campaign—In the Middle of Everywhere—promotes the region's assets and great quality of life.

Prepare: CEG helps prepare the region for growth through our Local Government Council: a forum for local elected officials throughout the region to discuss issues of concern; and our Regional Development Coordinating Council: bringing together representatives in economic development, transportation, labor, and regional planning to discuss infrastructure issues. CEG's Workforce Development and 21st Century Education initiative is building a globally competitive workforce pipeline to support the growth of our high-tech industries.

## SM: How has GlobalFoundries changed the face of our region?

FMT: GlobalFoundries provides tremendous opportunity for our region and will have a significant long-term positive impact. Service and supply chain companies see the region as a growing hub for high-tech industries. The semiconductor industry tends to cluster and compete regionally. We have already begun to see supply chain and other related companies announce plans and open new locations here. Job creation is the number one goal for CEG; these direct and indirect jobs will grow our communities and sustain our quality of life.

However, it isn't all about any one company, but the opportunity that these collective investments provide. It isn't a coincidence that in the last fifteen months, the president and vice president, and the US secretaries of education and commerce have visited the region to see first-hand what we have achieved. Tangible examples of the region's rise to global prominence abound: the relocation of International Sematech to the College of Nanoscale Science and Engineering and M+W Group USA to the Watervliet Arsenal; IBM's collaboration with the state and Rensselaer to locate the world's largest university-based supercomputer in the region; and GE's decision to expand its global research, energy, and healthcare imaging businesses.

## SM: Why is education and STEM learning so critical to our region's growth?

FMT: The skill sets needed for graduation are changing. Companies are demanding stronger problem solving and critical thinking skills, integrating STEM earlier in a student's educational career. The educational success of our students is quintessential to the region's ability to sustain the growth of its industries and quality of life.

## SM: What is your five-year plan for CEG?

FMT: Our agenda is clear—to leverage the incredible investments that have already been made in our region to attract new jobs and investments, help our existing businesses expand, and prepare the region for growth. CEG brings the region together under one umbrella. With dramatic changes on the horizon, CEG's agenda is now more important than ever.

As the stewards of Tech Valley, it is our shared responsibility to communicate, coordinate, collaborate and, where appropriate, consolidate.

Moving ahead, we will continue to strengthen and promote our highly educated and trained workforce; our tremendous colleges and universities; our incredible healthcare delivery system; our arts, history, culture, and recreational opportunities; and our region's natural beauty and unique quality of life.