

Success in 2006



Wired for Growth

Background of Finger Lakes Wired

Finger Lakes Wired is a partnership of 21 economic development, educational, workforce development, and business organizations from the nine-county Finger Lakes region.

It has been designed and is being implemented by a strong team of business, investor, entrepreneurial, philanthropic, government and academic leaders. These leaders share a vision to transform the Finger Lakes region into a premier place in which to innovate, invest in entrepreneurial operations, educate workers, and empower them to be agile, adaptable and aligned with global opportunities.

The Governing Board is comprised of the chief executive officers from its partner organizations. These leaders have met regularly since May 2006 to support a strategic and collaborative approach to regional economic development. They have adopted a mission and vision for this effort, and have agreed to guiding principles, a strategic direction and key strategies that lead to specific outcomes of this collaborative effort.

Mission

Increase the region's capacity to support talent development for sustained economic growth.

Vision

The Finger Lakes region is a premier place in which to innovate, investing in entrepreneurial operations and educating workers, empowering them to be agile, adaptable and aligned with global opportunities through an integrated system.

Key Strategies

Economic Development

1. Develop predictive analysis capability to support business attraction, growth and retention efforts throughout the region.
2. Identify and support the development of key industry clusters to gain competitive advantage for the region.
3. Support competitive advantage for entrepreneurs, small and medium sized businesses by establishing a knowledge clearinghouse of industry best practices and other resources.

Entrepreneurship

1. Increase entrepreneurial talent throughout the region.
2. Strengthen the entrepreneurial culture and broaden participation in risk taking throughout the region.
3. Eliminate early stage capital gaps.

Innovation

1. Improve the identification and development of research technologies in corporations or educational institutions.
2. Accelerate the commercialization of technologies that are identified in region.
3. Establish innovation test beds to increase the success of technology commercialization.
4. Establish a New Initiatives Fund to support additional Entrepreneurial or Innovation concepts.

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Workforce Development (Education of the Workforce)

1. Increase worker training to meet critical skill needs in key industry clusters throughout region.
2. Link school systems, colleges and the private sector to develop demand driven regional workforce development system.
3. Inform the region of current and future career possibilities.
4. Establish a Workforce Innovations Fund to support additional skill development needs.

Strategic Outcomes – Completion of WIRED

1. Increase private sector job growth relative to national average.
2. Increase average wages relative to national average.
3. Increase retention of 20 to 34 year old workers in region.
4. Adoption of a regional identity resulting in collaborative networking and communication in support of regional economic strategies.

Implementation

An implementation plan was developed to provide an early stage roadmap for the WIRED Initiative in the region. At the close of 2006, this plan was well underway.

The Governing Board has utilized strategic feedback from our National Advisory Panel to refine specific activities associated with Finger Lakes Wired as well as to identify other opportunities for improvement in the planning of regional economic development activities.

The Finger Lakes Partnership has adjusted its moniker to leverage the United States Department of Labor WIRED Initiative (Workforce Innovation in Regional Economic Development). Finger Lakes Wired builds on the success of the national WIRED brand and focuses on the collaboration and connectivity throughout the Finger Lakes region to show how we are wired together for growth. As a result, the Partnership is referenced as Finger Lakes Wired.

Regional partners have begun the important work of identifying and mapping key education, economic

development, entrepreneurial, innovation and workforce development resources in the region. This will help leaders better align resources and initiatives to support the growth of entrepreneurs and existing businesses throughout the region.

A talented team of experts has gathered to analyze and evaluate data from a variety of sources to support a more integrated and thoughtful approach to regional economic planning. This team has just begun to review additional data sources provided through the United States Department of Labor's Workforce & Innovation Technical Solution.

Related Accomplishments

The success of Finger Lakes Wired has led to other successes in the nine county region, including but not limited to:

- Rochester Institute of Technology received a \$1.1 million USDOL High Growth Job Training Initiative grant to provide RIT and its partners to provide high skill training to businesses engaged in the food and beverage manufacturing industry throughout the region. RIT is working closely with Constellation Brands, Wegmans Food Markets, the New York Wine and Culinary Center and the region's Workforce Investment Boards.
- A proposal to create the Upstate Partnership under the New York State Office of Science, Technology & Academic Research (NYSTAR) Regional Partnership Program Request for Proposals. The Upstate Partnership builds on the early work of Finger Lakes Wired. Several Finger Lakes Wired activities will find sustainability and support through this NYSTAR effort as it may be implemented by Governor Spitzer and his administration. The Upstate Partnership will utilize the Finger Lakes Wired Governing Board to advise the NYSTAR related activities as well as target its work around new and emerging Optics & Imaging, Biotech & Life Sciences, Food & Agriculture and Alternative Energy companies while enhancing competencies in Information Technology and Advanced Manufacturing.

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The Upstate Partnership, led by Excell Partners, Inc., plans to maximize the ability of the region to transform new knowledge and technologies into commercial use for the benefit of existing and emerging companies through a seamless and coordinated infrastructure.

WIRED Funded Project Outcomes as of 12/31/06

The following are projects approved by the Governing Board and supported by USDOL WIRED funds as well as resources from other sources. These projects support the Strategic Plan adopted by the Board in 2006.

Additional WIRED funded projects are under consideration by Finger Lakes Wired and are expected to move forward in 2007.

ECONOMIC DEVELOPMENT

Predictive Analysis – Business Attraction - GRE

- This project will help develop robust knowledge of assets in targeted clusters, identify high-growth sub-sectors of those clusters (and leading companies within those sub-sectors), perform in-depth research on each identified company, and will set up mission trip of ED professionals, senior business leaders, government officials, etc. to proactively visit target companies
- Project will augment current ED activities and be adopted by the Economic Development system (leading to systems transformation and sustainability)

Have identified 65 companies that could benefit by connections to the region in relation to targeted clusters of Optics/Imaging, Biotech/Life Sciences, Food/Agriculture, Advanced Manufacturing and Alternative Energy. Planning an executive level outreach campaign to inform decision makers and provide leads for attraction effort.

Predictive Analysis – Retention & Expansion - GRE

- Develop and utilize predictive analysis tools to identify companies with high likelihood of expansion or contraction, so that economic development resources can be focused wherever necessary
- Understanding and communication of individual companies' needs will make it easier to plug existing

companies into new innovations occurring in the region, which may help them solidify and grow their businesses

Predictive analysis model is being tested by actual assessment by economic developers in the region. Early assessment is yielding results while the test continues.

Finger Lakes Resource Network – RIT

- Develop a readily accessible web portal designed to more easily and effectively connect Finger Lakes region economic and workforce development stakeholders, companies and cluster organizations with economic and demographic data, regional asset inventories and company directories
- Planned marketing activities will make the Network the “first stop” for companies and regional stakeholders looking to access the types of knowledge it provides

Staff from RIT and GRE are working to assess user needs and requirements for the proposed portal in addition to benchmarking similar websites and economic development efforts.

ENTREPRENEURSHIP

Masters of Science Degree in Science and Technology Commercialization – U of R

- Executive Program founded for the study of entrepreneurship
- Addresses the shortage of people who can look at a technology and determine whether it can be commercialized
- Utilizing curriculum from University of Texas at Austin

Three students have assessed six technologies with one selected for a full commercialization plan. New class of eight to ten students begins April 2007.

Entrepreneurship & Strategic Growth Immersion Sequence Program - RIT

- Immersion Sequence program targets high-growth potential small enterprises managers wishing to join or lead commercialization teams. Also targets potential and existing entrepreneurs

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- Connecting entrepreneurial acumen with economic growth
- Focus Groups to identify barriers and gaps in year one – course will be developed from the information gained in those focus groups

Held focus groups with more than 12 company executives to tailor course curriculum to meet regional business needs. First class expected to begin in May 2007.

The Entrepreneurs Network - TEN

- 6-month program including a Boot Camp, Work Shops, and Panel Events that are designed to optimize exposure to, and interaction with leading local and national entrepreneurial experts
- Connecting entrepreneurial acumen with economic growth
- Intended to introduce entrepreneurs to new ideas and avenues to attract capital

Completed first session in November 2006 with 18 CEOs or founders of high tech companies located throughout Upstate New York. Five members are in discussions with Strategic or Financial Investors. Logical Images, a TEN member, received \$2.7 million in funding from out of town venture capitalist and expects to add 30 new jobs by the end of 2007. The second class of 16 CEOs and company founders has begun.

INNOVATION

Pre-Seed Workshops - HTR

- 2+ day sessions will provide an assessment of business potential for a specific invention, and will foster a collaboration of technologists/inventors knowledgeable about business creation realities and connect them with a business network for future assistance
- Addresses gap in the commercialization continuum at “pre-seed” stage and will improve the identification and qualify technologies for transfer

1st pre-seed workshops held on November 2 and 10 in Geneva with about 50 participants investigating technology commercialization options.

SBIR Outreach and Access - HTR

- Intent is to move the region’s Small Business Innovation Research/Small Business Technology Transfer program participation to a much higher level through assistance of grant and connection with other available resources
- Will educate entrepreneurs and small business owners of grant funding opportunities, proposal reviews, proposal preparers, and solicitation finders

Assisted 5 first time applicants with strategies and proposals leveraging other regional efforts such as the assistance found through NYSTAR and Insyte Consulting.

Tech Commercialization Process - HTR

- Intent is to accelerate the commercialization of university and orphan technology from local companies
- Program proposes to augment the traditional licensing programs of the local research institutions with entrepreneurs and product development specialists to identify and nurture high potential technologies and lead them into the marketplace either by new business formation or by infusion into existing regional companies

Twenty prospective technologies identified for assessment through a “tech clearinghouse” leveraging resources from High Tech Rochester, RIT, U of R and Excell Partners.

WORKFORCE DEVELOPMENT & EDUCATION

Scholarship Fund – RW, FLW, GLOW

- Addresses skilled worker shortages in Key Industry Segments Alternative Energy, Biotech & Life Sciences, Food & Agriculture, Optics & Imaging, Advanced Manufacturing, Information Technology, Engineering, Business Services and Health Care
- Will provide scholarships to businesses to train their employees in skills that will lead to credentials/certifications or transferable skills

Since the program launch in September 2006, have allocated \$285,000 for 28 regional businesses to increase the skills of 257 workers. Businesses are encouraged to apply.

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Regional Apprentices System - MCC

- Develop industry-based apprentice system for the Finger Lakes Region
- System will begin with several new education/training programs for three of the four targeted industry clusters (optics, printing/packaging, bio-manufacturing and food processing industries)

The Finger Lakes, Genesee and Monroe Community Colleges are working closely with small and medium sized companies to design an innovative approach to enhance apprentice models in the region in support of Optics, Printing, Bio-Manufacturing and Health Care companies. Skill competencies and training outlines have been established with worker training planned for Spring 2007.

Educator Internships – FLW/RACEC

- Placing teacher-interns in industry and will engage employers from high tech and emerging industries of Optics/Imaging, Biotech/Life Sciences, Alternative Energy, and Food and Agriculture
- The project will engage educators and will impact students by creating linkages to high-tech and emerging industries that currently do not exist among school districts, educators, and employers in the region

Workforce Investment Boards are working with the Rochester Area Career Education Collaborative to integrate efforts to match teachers with local companies to see innovation in action and bring the experience in the classroom.

Partners

City of Rochester
County of Monroe
Empire State Development Corp
The Entrepreneurs Network
Finger Lakes Community College
Finger Lakes Workforce Investment Board
Genesee Community College
Genesee/Finger Lakes Regional Planning Council
Genesee, Livingston, Orleans, and Wyoming Workforce Investment Board
Greater Rochester Enterprise
High Tech Rochester
Infotonics Technology Center
Monroe Community College
Monroe County/Rochester Workforce Investment Board
Rochester Area Colleges
Rochester Area Community Foundation
Rochester Angel Network
Rochester Business Alliance
Rochester Institute of Technology
RochesterWorks, Inc.
Technology Farm
Trillium Group
University of Rochester

Finger Lakes Wired

Finger Lakes Wired is one of thirteen regions across America to be awarded \$15 million over three years through the United States Department of Labor WIRED Initiative. Partners will leverage over \$22 million in regional resources devoted to the successful achievement of these goals.

We look forward to working together to carry out specific projects that are linked to these goals in addition to building partnerships that leverage resources and advance the prospect of transforming our region.

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