



The Entrepreneurs Network

Maggie Brooks
County Executive

Remarks from Monroe County Executive Maggie Brooks on The Entrepreneurs Network

2006 State of the County Address, January 18, 2006

Throughout our community's history, our economy has been driven by entrepreneurship, innovation and technology. Our community has prospered because of the creativity and initiative of entrepreneurs like George Eastman, John Jacob Bausch and Chester Carlson, who took their ideas and turned them into multi-billion dollar companies.

We have many entrepreneurs in our community today who have achieved impressive success. Others, who are leading emerging-growth companies, have the same potential for greatness. However, we are no longer living and working in a local economy, but a global economy, where competition is fierce and the path to success is much more challenging. Access to resources, expertise and the necessary strategic alliances are not always readily available in our community.

We have world-class universities and a number of technology-based corporations producing a large number of patent filings each year. In fact, Rochester is one of the most inventive metropolitan areas in America, with patents per worker well above the national average. Our community must foster a dynamic entrepreneurial environment that provides the training and mentoring that entrepreneurs need to successfully bring their ideas to the marketplace, and in doing so, grow the job-base of our future.

That is why I am announcing tonight, a new initiative for promising high-tech entrepreneurs. Monroe County is developing a new organization, The Entrepreneurs Network, which will offer a practical, business-oriented, and hands-on educational program in which entrepreneurs will be exposed to world-renowned speakers with expertise in start-up companies. These experts will share information, including how to secure venture capital, form strategic alliances, identify market strategies and other practical information necessary to compete in today's competitive business environment.

Unlike current training programs that are offered on an ad-hoc basis, or once a year, The Entrepreneurs Network will provide a structured, ongoing program. What makes this new initiative even more important is that it will be a regional initiative. The program will

serve a regional audience spanning Buffalo, Rochester, Syracuse and Ithaca, capturing the best and brightest minds in Upstate New York – and it will be located here in Monroe County.

What is our goal? Our goal is jobs. We want to keep entrepreneurs here in our community, and attract the expertise and capital they need to start their businesses, so they will create the next generation of high-tech companies that will provide jobs and investment in Monroe County.

The Entrepreneurs Network will be modeled after existing national programs and will be guided by a group of national advisors. The advisors will be members of entrepreneurial institutes and experienced venture capital funds in the Northeast.

The County of Monroe Industrial Development Agency (COMIDA) will provide the seed funds for the first three years of The Entrepreneurs Network. Monroe County is committed to bringing the resources necessary to continue our community's role as an economic engine for our region and Western New York.