

News from the Office of Adam J. Bello Monroe County Executive



For immediate release: June 14, 2022

MONROE COUNTY EXECUTIVE ADAM BELLO INVITES BUSINESSES TO HELP KEEP COLLEGE GRADUATES IN MONROE COUNTY

Cash incentive to 'RETAIN' and grow skilled workforce

ROCHESTER, NY — Monroe County Executive Adam Bello invites employers to apply to join the county's Rochester Emerging Talent and Innovations Network (RETAIN Monroe), a pilot initiative aimed at ensuring top-tier talent remains in our region after graduating from area colleges and universities.

"This valuable recruitment tool will help our local companies promote awareness of local opportunities, develop a more skilled talent pipeline and strengthen the county's relationship with local businesses," said **Monroe County Executive Adam Bello**. "Other communities are bidding for our best and brightest — it's time we demonstrate that Monroe County provides local college graduates the best opportunities for career and quality of life."

The program offers recent graduates a \$2,000 lump sum payment providing they live, work and network in Monroe County for one year. The grants are offered directly through Monroe County employers, with the stipulation that the new hire has at least a four-year degree directly related to their position in advanced manufacturing, life sciences, optics, photonics, imaging (OPI) or software/information technology. Funding is supplied by the Monroe County Industrial Development Corporation (MCIDC).

"The RETAIN Program is a product forward-thinking and progress implemented by County Executive Adam Bello and his administration," said **Hanif Abdul-Wahid**, **president of MCIDC**. "The program seeks to retain the potential intellectual properties of our most impressionable minds coming out of college into the manufacturing and technology industry. It was an overwhelming 'yes' from MCIDC to fund, support and monitor the progress of RETAIN."

"Our nineteen Greater Rochester-area colleges and universities attract young talent from around the globe, turning that potential into a highly-skilled and valuable workforce," said **Greater Rochester Chamber of Commerce President and CEO Bob Duffy**. "With local employers in need of talent more than ever, the RETAIN grants will provide another incentive to attract and keep those skilled graduates here in our region. We applaud County Executive Adam Bello and Monroe County for making this investment into our talent pipeline and local businesses."

Every year, some 19,000 residents and visitors to Monroe County graduate from one of our outstanding colleges and universities, yet Monroe County struggles to keep local and out-of-area graduates here.

"Fueling the talent pipeline is vital to support local business growth," said **Matt Hurlbutt**, **president and CEO**, **Greater Rochester Enterprise**. "County Executive Bello's new RETAIN program creates an additional compelling reason why college graduates should choose to live and work in Rochester, NY."

RETAIN is available to businesses located within Monroe County with 100 or fewer full-time equivalents that have 90% of employees working within the county. Businesses may use the RETAIN recruiting tool as a signing bonus or a retention initiative.

"Greater Rochester Chamber of Commerce, in partnership with ROC2025, is thrilled to see Monroe County implement the RETAIN program to support employers in hiring the world-class talent our local graduates provide to these organizations," **said Barb Egenhofer, Director of Talent Strategy, Greater Rochester Chamber of Commerce.** A thriving talent strategy is critically important to our regional economic growth efforts. The RETAIN program directly complements the mission of the Chamber's 'CampusROC' initiative (www.campusroc.org), which is fully dedicated to the attraction, retention and engagement of regional college students. We strive for our students to fall in love and choose #GreaterROC post-graduation and this incentive gives them one more reason to stay local and build a thriving career here in our great community."

In its pilot year, RETAIN Monroe allocated \$100,000 to distribute up to 50 grants to eligible recipients.

A full list of eligibility criteria and applications are available at https://www.monroecounty.gov/planning-retain. Applications will be reviewed on a rolling basis. RETAIN Monroe will prioritize minority and women-owned businesses as well as businesses in highly distressed zip codes.

- Businesses may claim up to five RETAIN Monroe grants (\$10,000) for new employees per vear.
- Minority and Women-Owned Business Enterprises (MWBE) and Veteran-owned businesses with proper certification will not be subject to the \$10,000 cap.

RETAIN Monroe participants must have:

- 1. Graduated within three years from a college or university located in Monroe County and hold a fouryear degree or a Master's Degree;
- 2. Obtained full-time employment at a business headquartered within Monroe County with 100 or less employees for one full year after the date of hire;
- 3. Earned a degree that is directly linked to their employment:
- 4. Employment in the job fields of Advanced Manufacturing, Life Sciences, Optics, Photonics and Imaging (OPI) or Software/ IT; and
- 5. A starting annual salary no higher than \$60,000.

"Fueling the talent pipeline is vital to support local business growth," said Matt Hurlbutt, president and CEO, Greater Rochester Enterprise. "County Executive Bello's new RETAIN program creates an additional compelling reason why college graduates should choose to live and work in Rochester, NY."

Media inquiries:

Gary Walker, Director of Communications
GaryWalker@MonroeCounty.gov
(585) 753-1064

Meaghan M. McDermott, Deputy Director of Communications

<u>MeaghanMcDermott@MonroeCounty.gov</u>
(585) 469-4365