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Eight things you need to know on topics related to Saratoga County's economy.

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8 @ 8 is a newsletter filled with eight things you need to know on topics related to the economy in Saratoga County, New York. You can expect to see 8 @ 8 in your inbox twice a month. If you have content you'd like us to share or have a topic you'd like to see more of, let us know and we'll work to include it in a future edition! -The Partnership Team



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SARATOGA COUNTY PROSPERITY PARTNERSHIP

## **Saratoga Partnership to Host Welcome to Saratoga Reception for Semiconductor Executives**

This Wednesday, the Saratoga County Prosperity Partnership will be welcoming the [Advanced Semiconductor Manufacturing Conference \(ASMC\)](#) to Saratoga County with a **Welcome to Saratoga Reception** at the Canfield Casino, Saratoga Springs. The event was [featured in a recent Times Union story](#) about the continued growth of the semiconductor industry in the Capital Region.

GLOBALFOUNDRIES SVP & GM [Dr. Thomas Caulfield](#) will deliver remarks at event being held as part of leading global technical conference for the semiconductor industry. The event will be sponsored by [Applied Materials](#), [Center for Economic Growth](#), + [Mazzone Hospitality](#), the Saratoga Convention and Tourism Bureau and will feature locally crafted beer, wine and spirits.

## **Should the U.S. Care What the Rest of the World Thinks of Us?**

Dean Barber, President and CEO of Barber Business Advisors, a national site selection analysis and economic development consulting firm, [recently blogged](#) that U.S. remains the No. 1 recipient of foreign direct investment, which has a big economic impact on many communities, large and small, in this country. Much of our employers also rely on foreign labor. With that in mind he outlines the economic impact of closing our doors to the global economy. To get off my lawn, really, the best message to be

impact of closing our doors to the global economy. Is get on my lawn really the best message to be sending to the world?

### **Saratoga County Prosperity Partnership Unveils Economic Index**

The Saratoga Partnership hosted the inaugural [State of the Economy — Saratoga County](#) luncheon on May 9. Saratoga County is outpacing the Capital Region – and in some cases, New York State and the nation – in several key economic indicators that portray a strong economy well positioned for growth. Unemployment is at its lowest level since 2007, labor force participation is at 68 percent, and median household income in Saratoga County has risen to \$71,496, outpacing both the Capital Region and New York State by just over 20 percent, and the U.S. by 33 percent. If you missed the event, [click here for a copy of the presentation](#) or check out coverage from [The Sarotogian](#), [The Daily Gazette](#), [Business Review](#), [Times Union](#), + [WAMC](#).

### **Is Your Company Talking About its Culture? If you aren't, someone probably is.**

How important is corporate culture? [Forbes contributor Liz Ryan](#) says "It's everything." She also says that in a competitive marketplace, employees are the key to your success and if you aren't addressing your culture, your employees, vendors or customers have probably noticed. [The CultureTalk Survey System](#), based in Saratoga Springs and led locally by long-time business owner Theresa Agresta, is a new framework for exploring organizational culture. It helps individuals, teams and leaders understand how they influence culture and how they can use it for brand development, professional development/team building, and change initiatives. Learn about the company's organization-wide assessment, complementary survey for individuals, in-person workshops, and more [on the CultureTalk website](#).

### **U.S. Labor Shortage and Skills Gap: How are others doing more with less?**

As unemployment rates hover at historic lows in Saratoga County and region, we continue to seek solutions to retain our workforce, [attract talent](#), train incumbent workers and build a steady pipeline of future talent. [Forbes contributor Mary Josephs](#) offers insight about how companies can employ strategies that improve productivity and encourage employee retention. [The Atlantic and JP Morgan Chase](#) suggest that adopting Germany's apprenticeship model could lead the U.S. to a stronger workforce.

### **Former CIA Operatives Open Cybersecurity + Communications HQ in Saratoga**

Shaun Wiggins, Samuel Wiggins and George Dew recently cut the ribbon on the new corporate headquarters of [Soteryx](#) at 18 Division Street, Saratoga Springs. Shaun and George first met while serving in the Clandestine Service for the Central Intelligence Agency. They are using skills learned to provide cybersecurity, protects data, it also provides insights for companies to communicate with target audiences. Click here for full coverage from [The Sarotogian](#). If you are looking to start your business in Saratoga, don't forget that [the Saratoga Partnership can help, like we recently did with these businesses](#).

## CEG Reports that the Capital Region is a Hotbed for Materials Engineers

With the continued growth of the semiconductor industry, the Capital Region has become a magnet for materials engineers. The Albany-Schenectady-Troy MSA now has the nations 8th highest concentration of materials engineers among metros that employed 100 or more of these highly skilled workers in 2016, according to a [Center for Economic Growth \(CEG\) analysis of new U.S. Bureau of Labor Statistics \(BLS\) data](#). This weekend, the Times Union also wrote that [despite the SUNY Poly scandals, the regions chip industry is still growing strong.](#)

## Capital District Regional Economic Development Council Seeking Projects

The [Consolidate Funding Application \(CFA\) funding process is now open](#) for direct assistance to business & local governments, community development projects, energy + environmental projects. Project applications are due on July 28 but if you have a project and need funding, **NOW is the time to ask questions and ensure that your project qualifies for assistance.** If you have questions, need help developing your project scope, or need a letter of support, please email [Shelby Schneider](#) or call 518-871-1887.

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The [Saratoga County Prosperity Partnership](#) is the County's designated Economic Development organization leading the public and private sectors to achieve economic success for our businesses and residents.

The Saratoga Partnership is the first point of contact for business retention, expansion, and attraction. We provide a seamless delivery of economic development and workforce development assistance for businesses seeking to expand in Saratoga County, New York.



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You're receiving this as a valuable member of the greater Saratoga County, New York business community.

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