

SEDC Leading Bold New First in Nation Initiative to Propel Innovation and Job Growth in Saratoga & Capital Region

EDI² Saratoga Will Accelerate Integrated Circuit and Electronic System Design Drivers to Economic Productivity

Founding Partners include International, National, Regional and Local leaders

Saratoga Springs, NY – Saratoga Economic Development Corporation (SEDC) announced a major new initiative to empower world-leading integrated circuit and electronic system design in Saratoga County and New York's Capital Region. The Electronic Design and Innovation Initiative (EDI² Saratoga) founding partners feature a cross-section of international, national, regional, and local leaders including SEDC, the US Small Business Administration, Clarkson University, National Grid, Siemens, Center for Economic Growth, New York State Electric & Gas, SUNY Adirondack and locally based ReWire Energy. More partners are being recruited and expected to sign on over the coming year to support this \$10 million effort focused on high-end design aspects driving our digital economy.

The \$1.5 trillion advanced electronics industry includes systems powered by design of integrated circuits that are catalysts of current and future global economic productivity. These applications drive advancements in sectors ranging from smart devices and appliances, to energy infrastructure systems, building automation, automotive, communication, drones and more. The ultimate goal of the initiative is to establish the region as a hub for the design of advanced semiconductor chips and electronic systems powering more and more of daily life and economic productivity.

The unique programming combination and access to specialized tools needed to succeed in this space include business services, technical and financial support, academic curriculum development. This access to vital software tools and support for entrepreneurs, small businesses, students, and corporations will establish a robust ecosystem supporting this market innovation.

A key feature will be a national first - an integrated circuit (IC) design accelerator providing access to electronic design automation (EDA) tools at a fraction of the traditional cost for designers. Keys to bolster this ecosystem include:

- 1) expanding the number of engineers with design experience, and increasing the number of students pursuing electrical engineering degrees.
- 2) Providing innovators affordable access to powerful design software.
- 3) Establishing academic, public and private sector partnerships to support technical and capital access for translating research and development to commercialization.
- 4) Sparking workforce readiness through the education pipeline to produce and utilize these applied technologies.

“SEDC has lead technology-enabled economic development for more than forty years, and today’s announcement will continue to keep our economic development strategy for this region relevant and on the cutting edge for years to come,” **said Dennis Brobston, President of SEDC.** “We worked for more than a year with some of the top technology minds in Tech Valley and Silicon Valley to develop EDI² Saratoga and recruit a robust mix of founding partners. We are confident this model and our expanding partners will cement our region as a global leader in advanced electronics systems. Fostering front end design and workforce skills to boost applied next generation technologies will drive most sectors of economic growth and high paying wage opportunities.”

Clarkson University President Tony Collins said, “Clarkson is proud to partner with SEDC to accelerate innovation and job growth in advanced electronics and engineering as part of this initiative. As Clarkson expands its footprint in the Capital Region, EDI² Saratoga represents our commitment to the future of Tech Valley. Our students, faculty, and alumni are thrilled to take this leadership role.”

US Small Business Administration Regional Administrator Steve Bulger said, “The SBA seeks opportunities to help small business grow all over the United States and the EDI² Saratoga program represents a chance to do just that. Our team at the SBA is a honored to be a partner and will seek to provide small business support services and linkages to robust SBIR funding programs to enable customers of the program access to early stage capital to advance their intellectual property down the critical path from research to commercial development.”

EDI² Saratoga will feature three key areas of engagement to meet its goal:

Accelerator – the primary industry engagement platform, the accelerator will provide access to EDA tools on a sliding scale basis to customers, plus offer wraparound business support services. This unique programming will help attract talented customers to not just design new products, but also support their identifying pathways to bring new products to market. Partners will be able to engage as entrepreneurs for no or a low cost in exchange for shared equity, as a standard customer for a monthly rate, or as an investor for an annual fee. Standard customers will receive access to the tools and support services on a monthly basis, entrepreneurs will receive the same, but with additional mentoring and commercialization guidance, and investors will get full access to the software tools, as well as early reviews of new product development.

Academic – With Clarkson University as a founder, and including RPI, among others academic leaders, this initiative will serve a key conduit between industry and academia to build design-centric academic programs. These activities will likely include robust curriculum development, new industry engagements, ongoing design events and showcases, and access to leading edge tools and software. Specific areas of industry focus will include advanced electronics, smart grid/building automation technology, unmanned systems, and defense applications.

Workforce development - With SUNY Adirondack as a key academic partner, this initiative will focus on building partnerships with and among K-14 educators to drive attention and enrollment in STEM programs, increasing the talent pipeline for key technology employers. SUNY Adirondack will also lead the development of new transitional programs to guide adult and returning students into engineering, design, and technology career paths.

Center for Economic Growth CEO Andrew Kennedy said, "This is a major new initiative for the capital region that represents the continuing evolution as a global semiconductor industry hub. EDI² will allow CEG to market the region for additional investment and job-creation by many of the companies that design chips for various semiconductor functions."

Siemens Building Technologies Regional Manager, Energy & Sustainability, David Turner said, "Siemens is long committed to fostering sustainable education leading to career pathways that combine cutting-edge technology & people skills to deliver lasting community solutions, We look forward to providing personnel expertise and resource connections to SEDC, its academic and regional partners to help advance STEM education to spark more interest in future career paths. And to being a clearinghouse for collaboration across our building performance, energy grid, life sciences and similar units to support innovations in advanced electronic systems. Developing these advanced technologies and a workforce ready to apply them are central to future job and economic productivity."

National Grid Director, Customer and Community Management Laurie Poltynski said, "SEDC has been a leader in innovation and economic development for four decades with National Grid investor support. We remain mission aligned in supporting robust economic development and growth opportunities for our service areas. National Grid has been working directly with the team at SEDC for more than a year to help facilitate this exciting new initiative."

SUNY Adirondack President Kristine Duffy said, "SEDC is a trusted and active partner in our efforts to provide industry-aligned education and skills for our students. This new initiative represents an advancing era of workforce development related to future economic drivers of productivity and job opportunities. We're honored to play our part to enhance the readiness of our region to lead in this arena."

Initiated by SEDC, SPARK Saratoga is the County's only entrepreneur incubator and small business accelerator, and will provide programming supporting the business and capital access support to accepted entrepreneurs. As a certified partner of the Innovate 518 Hotspot, it will coordinate with regional members to enhance awareness of the initiative and access to resource partners clustered in our region.

In total, this growth initiative will include an investment of nearly \$10 million to support tool acquisition, hard assets, business service support, industry outreach and coordination, academic program development, research, and commercialization. SEDC and its partners plans to seek funding from the upcoming New York State Round 8 of Regional Economic Development Council incentives, as well as from federal and private investment.

EDI Squared has existing strong relationships with the top EDA companies and many of the world's largest semiconductor companies. Following additional partner recruitment efforts at the Design Automation Conference and Semicon West, SEDC and CEG plan to aggressively market EDI² into early 2019, with an anticipated operational start date of April 1, 2019. With operational, academic, partners investment, EDI² is anticipated to create 5-15 direct jobs in year one, with a potential to create over 100 jobs in 5 years. It will spark additional indirect job creation through improved academic curriculum alignment of workforce with advanced electronics and automation systems, as well as enhanced workforce skills supporting key industry sectors utilizing these devices to drive their productivity.

###

About [Saratoga Economic Development Corporation \(SEDC\)](#) : SEDC is a fully-private investor led, non-profit consulting firm established in 1978 that works to retain existing businesses, while stimulating new investment to create more jobs in Saratoga County and the Capital Region of New York. SEDC is the premier economic development agency in Saratoga County and its mission is to create jobs, diversify the tax base and improve the quality of life for residents. SEDC accomplishes this through the retention of existing business, attraction of new industry, and improvement of overall competitiveness. Celebrating 40 years of success, SEDC continues to work with nearly 300 employers. Projects like Ball Metal Container, QUAD/Graphics, AgroChem, PeroxyChem, Greenfield Manufacturing State Farm Insurance, Target and Ace Hardware distribution warehouses and the development of the Luther Forest Technology Campus (LFTC) which lead to the attraction of GlobalFoundries are among its successes. In total, SEDC has worked to bring over 17,500 jobs to Saratoga County and over \$16 billion in capital investment. Since 2014, SEDC helped to stimulate over \$2.5 billion of new investment, creating and retaining over 1,700 area jobs, and generating over \$47 million in local employee wages per year. In 2017, SEDC launched [SPARK Saratoga](#), the county's only entrepreneur business incubator and early stage company accelerator supported by established, skilled professional mentors and regional academic institutions with global networks of resources and investors. It is currently supporting over 30 project companies on their paths to business growth.

Media contact:

Ryan Van Amburgh

518.527.5136

rvanamburgh@saratogaedc.com