



Southern Tier Opportunity Coalition member Laura Knochen-Davis, right, and STOC Administrator Manager Kim Ceretani participate in a panel discussion during Binghamton University's Community Leadership and Development class Thursday at BU's Downtown Center in Binghamton. The STOC members discussed the organization's new youth recognition program called "20 in their 20's," an effort to highlight and promote the accomplishments of outstanding community members ages 20 through 29.

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Taking STOC in our future

Group aims to spur development

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Business startup funding and recognizing young professionals: The two may not seem to go together, but the Southern Tier Opportunity Coalition said both are key to new initiatives the organization is launching to help stimulate economic growth in the region.

The nonprofit academic and business alliance is introducing two efforts: an angel investment network to link investors with local technology or manufacturing businesses, and a youth recognition program called "20 in their 20's" to highlight and promote the accomplishments of 20 outstanding community members ages 20 through 29.

The initiatives represent STOC's focus on generating jobs in the Southern Tier, in this case, by helping to support business growth through funding opportunities and retaining young professionals who are making a positive difference in the region.

Angels seek investment opportunities

So far, there are two to three Binghamton-area businesses that are expected to present their ventures and funding needs to nearly 25 potential investors, STOC Executive Director John Hayek said. Both the investors and businesses are undisclosed at this time, he said.

Hayek added that the investors are community and business leaders as well as others with "significant net worth," or \$2.5 million or more in assets.

"We're acting kind of as a facilitator where we are bringing individuals together to look at angel investment opportunities," Hayek said. "STOC has no role in the actual investment."

STOC said it will screen businesses in need of angel-level funding, or early-stage investment that's typically \$100,000 to \$1 million.

STOC is working with Binghamton University's School of Management to review candidates' business plans, Hayek said. STOC also may partner with the Valley of Innovation Initiative for leads on possible businesses for the network, he said.

"Ideally, we want local investors to help build back the manufacturing infrastructure," said Mark Pierson, chief executive officer of the VOII, which itself has been held back by its inability to obtain a \$500,000 federal grant. "Nobody outside the Broome County area has the incentive to help bring back the manufacturing sector other than Broome County investors."

Candidates should already have a well-developed, written business plan, management team and some level of sales and/or intellectual property protection, STOC said.

Interested, the investors, either as individuals or as a group, will approach the presenters directly and determine the possibility of a funding relationship.

"It's important for people to understand it's not a grant program where it's just free money," Hayek said.

Investors likely will benefit from some type of equity stake in the business venture, such as stock ownership, and will expect a "significant return on their dollar," he said.

STOC to recognize wealth of young talent

Young people don't get enough credit in this community, Hayek said. That's partly why it's easy for them to leave, he said.

"We need to demonstrate to the kids that there are good jobs here, that there's a life after college, it's a wonderful place



Binghamton University Community Leadership and Development students listen to a panel discussion during class Thursday at BU's Downtown Center in Binghamton. The discussion included topics such as the Southern Tier Opportunity Coalition's new "20 in their 20's" recognition program.

"20 IN THEIR 20'S"

Applications will be accepted by self- or peer-nomination and must be received no later than 5 p.m. Nov. 16. Winners will be recognized in a ceremony to be held in early 2008 at Traditions at the Glen in the Town of Union.

Candidates, ages 20-29, must have achieved excellence in one or more of the following areas: academics, community service, leadership, personal growth and professional achievement.

Application forms are available at www.stoc-ny.com.

to raise a family," Hayek said. "We want to do whatever we can to build Greater Binghamton for the next generation. This is the kind of thing ... that sends that message."

Many of STOC's approximately 65 individual and business members have hired Binghamton University graduates because they recognize the students as assets to their organizations and the community, said Diane Crews, faculty supervisor of Catalysts for Intellectual Capital 2020.

CIC 2020 is a student-run economic development think tank at BU whose efforts focus on reversing the "brain drain" of Greater Binghamton by working to increase the retention rate of BU graduates in the local area. The orga-

ANGEL INVESTMENT NETWORK

Companies seeking more information about the angel funding should first go to www.stoc-ny.com and click on the Angel Investment Network link. Additional information is available by contacting STOC Executive Director John Hayek at 748-1817 or jhayek24@aol.com.

nization's name corresponds to its vision of retaining 20 percent of graduating seniors by the year 2020.

"It's important to showcase and highlight 20-year-olds in the community who are really making a contribution, who are great citizens for the Southern Tier and exactly the kind of individuals we want to attract and keep in the area," Crews said. "Sometimes, they seem to be an invisible demographic. People don't know how many great 20-year-olds there are in this community."

"20 in their 20's" could raise awareness among employers of this often overlooked segment, she said.

"We have a lot of young, educated people in this community who want to stay here," Crews said. "What needs to happen is to make sure we offer them career opportunities. We have plenty of educational opportunities, but then we ship them out. We export them."