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CAN LONG ISLAND BE A WORLD CLASS INNOVATION POWERHOUSE?

Long Island Index Releases First Long Island Innovation Index at Farmingdale State College

January 18, 2012 (Garden City, NY) – Long Island has the necessary assets which if properly managed could redefine the region into a major economic and innovation powerhouse. That is the finding of a new report released today by the Long Island Index at Farmingdale State College, Roosevelt Hall, 2350 Broadhollow Rd., Farmingdale, NY. The report, prepared by Collaborative Economics, Inc., and a new video presented at the launch and narrated by award-winning actor and former Long Islander Brian Dennehy, shows Long Island at a tipping point where the region has the potential to become an innovation powerhouse, comparable to places like Silicon Valley, Research Triangle and San Diego -- but only if we use our assets wisely.

The key assets for this transformation -- world-class research centers such as Cold Spring Harbor Laboratory and Brookhaven National Laboratory, top-notch universities that turn out talented young people, research and development capacity, and investment capital – are the fundamental building blocks for innovation. But Long Island’s transformation into a leading high-tech region is not certain unless it can use these assets more effectively and overcome the serious challenges it faces. These challenges include getting our research centers, entrepreneurs and government leaders to work together to move the region forward, building affordable housing so our young people don’t leave and educating our youth for next-generation jobs. The new Innovation Index report and video are available on the Long Island Index website at www.longislandindex.org.

RISE IN FEDERAL FUNDING IS A KEY INDICATOR FOR FUTURE GROWTH

Long Island’s potential is revealed by significant recent increases in patents and investment. According to the new Index report, federal investment through direct research and collaborative grants on Long Island increased 25% from 2009 to 2010. This, together with growing small business research grants to Long Island companies (second to Silicon Valley in 2011) indicates that at the federal level, there is more understanding and investment in Long Island’s regional

innovation assets. Additionally patents are on the rise on Long Island – in 2010, patent registrations increased 26% over 2009. Over the last decade, patents in Communications surged 113% and by 73% in Computers, Data Processing & Information Storage.

Long Island's challenge is to now leverage this federal investment and scientific activity into new commercial activity. Other leading innovation regions reached the tipping point when initial federal investment provided the seed capital for private investment and commercialization. Scientists, venture capitalists and entrepreneurs were then able to work together to commercialize these patents and create new companies to capitalize on the patents. Connecting Long Island's innovation assets and advancing commercialization by promoting closer relationships among the region's research institutions and private sector is key to Long Island becoming an innovation region.

“Long Island has all the ingredients necessary for building technology companies; we can point to clear successes in the last ten years,” said Mark Fasciano, Managing Director, Canrock Ventures, LLC and one of the panelists at the launch. “But to promote successful technology commercialization at a bigger scale—a scale that would represent meaningful growth to an economy of 2.8M people—we need sustained cooperation across leaders in research, capital, and entrepreneurship. I have seen this start to happen.”

AFFORDABLE OPTIONS SO OUR YOUNG PEOPLE DON'T LEAVE

Long Island has world-class research institutions and universities, but attracting new talent and keeping our own young adults is limited by the fact that they can't afford to live here due to the low number of housing options in the region, significantly less than neighboring suburban communities. Successful regions are built on thriving communities that are vibrant and affordable and where creative young people want to live and work. Yet according to the recent Long Island Index survey conducted by the Center for Survey Research at Stony Brook University, four out of five Long Islanders worry that the high cost of living will chase away family members. But Long Islanders do support downtown development and non-traditional housing options: a majority of Long Islanders support measures to promote downtown development, such as raising height limits, allowing apartments above stores, and making it easier to install legal rental apartments in single-family homes. In a recent effort to address these ideas about reimagining our communities, the Long Island Index launched a new Build a Better Burb website, www.buildabetterburb.org which

demonstrates how downtowns around the country have been redesigned to create affordable, attractive and thriving communities.

MAGNET SCHOOLS: AN ESSENTIAL BUILDING BLOCK TO PREPARE OUR KIDS FOR FUTURE JOBS

Long Island's research institutions are contributing to advances in science and technology through fundamental and applied research, but overall our region lags in producing scientists and engineers. "Long Island's exceptional education system remains a crucial regional asset -- essential to attracting the high skills workforce of today and to training the knowledge workers of tomorrow," said Thomas Rogers, District Superintendent and CEO Nassau BOCES and one of the panelists at the launch. "We must ensure that economic headwinds don't impede our progress and that the opportunities of this system are available to all students, regardless of community."

The report emphasizes the need to build a strong pipeline between our educational institutions and the jobs of the future, specifically in science and engineering. Consistently the top-ranked high schools in the country are specialized schools focusing on science, technology, engineering and math (STEM) skills. On Long Island, the creation of magnet schools that would draw students from across multiple districts can more effectively and efficiently provide this type of specialized education rather than each district creating its own program. Seven in ten Long Islanders support the creation of such magnet schools the Stony Brook survey finds.

NEXT CRITICAL STEPS

A panel discussion at the launch spoke about how to capitalize on Long Island's assets in order to transform the economic landscape. The idea that Long Island is in a race for its own future was corroborated by the Stony Brook survey that found that almost half of all Long Islanders think the region is headed in the wrong direction (from 29% in 2004 to 48% in 2011). Keynote speaker and panel member, Mary Walshok, co-founder of CONNECT, San Diego's Innovation Cluster Development Organization, reviewed the successful transformation that she oversaw in San Diego.

"What the San Diego region's experience suggests is that regions can successfully transform their economies when they develop a consensus about where they want to go and what assets they have to leverage and what gaps they need to fill to get there," said Ms. Walshok. "Collaborative strategies and co-investment are then possible. This report suggests Long Island is clearly poised for transformation."

“This report actually shows that there has been serious movement toward creating a new innovation economy on Long Island,” said Nancy Rauch Douzinas, president of the Rauch Foundation and publisher of the Long Island Index. “We must now work together across sectors to make the smart choices that will build the public will to support this progress.”

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Speakers at today’s event included: Nancy Rauch Douzinas, President, Rauch Foundation and Keynote Speaker Mary Walshok, Associate Vice Chancellor, University of California and Co-founder of CONNECT, San Diego’s Innovation Cluster Development Organization. Panelists: Mark Fasciano, Managing Director, Canrock Ventures, LLC; Jeffrey Kraut, Senior VP, Strategic Planning and Marketing, North Shore-LIJ Health System; Thomas Rogers, District Superintendent and CEO, Nassau BOCES and Anne D. Shybunko-Moore, President, GSE Dynamics, Inc. Moderator: Howard Schneider, Dean, School of Journalism, Stony Brook University.

About the Rauch Foundation: The Long Island Index is funded by the Rauch Foundation, a family foundation headquartered in Garden City, New York. In addition to funding the Long Island Index for nine years the Rauch Foundation commissioned The Long Island Profile Report and a series of polls on Long Island to determine how the region is faring. The Long Island Index 2004, Long Island Index 2005, Long Island Index 2006, Long Island Index 2007, Long Island Index 2008, Long Island Index 2009, Long Island Index 2010, Long Island Index 2011 and the Long Island Index 2012 are all available for download at www.longislandindex.org. The Long Island Index interactive maps, an online resource with detailed demographic, residential, transportation and educational information as well as the new Build a Better Burb website, are also accessible from the Index’s website.