

CAMPAIGN BECKONS ALUMNI ENTREPRENEURS

Grow HOME

BRINGING YSU ALUMNI BUSINESSES
TO THE MAHONING VALLEY

Come home to grow. That's the message U.S. Rep. Tim Ryan is sending out to YSU alumni entrepreneurs living outside the Mahoning Valley who might be contemplating a business start-up or expansion.

The congressman is spearheading a campaign called "Grow Home," in conjunction with YSU's Centennial Celebration and in partnership with the Youngstown/Warren Regional Chamber. Its goal is to give alumni an inside track to benefits the Mahoning Valley can offer new and expanding businesses.

"The Grow Home campaign is an effort to encourage successful YSU alumni to invest in their home community," said Ryan. "I can't tell you how often I run into people from Youngstown, now living in Miami, or Chicago or Cleveland, who stop me and say, 'Yeah, I may live here, but Youngstown will always be my home.' This is an opportunity for those people to play an active role in our future economic success and to reverse our community's brain drain."

The Grow Home campaign dovetails with YSU's commitment to advancing the regional and state economies, remarked George McCloud, vice president for advancement.

"We're hoping this partnership with Congressman Ryan and the Regional Chamber will inspire many of our alumni to investigate the business potential here in the Mahoning Valley," McCloud said. "We want them to consider locating their companies in the Youngstown-Warren area, not just out of loyalty for their alma mater, but because there are real opportunities for them here."

YSU alumnus Gary Wakeford is a case in point. The president of Syncro Medical Innovations, a start-up medical equipment company that opened its world headquarters in downtown Youngstown last October, made location an issue when Norwich Ventures, a Massachusetts venture capital firm, offered him the job.

"I told them I'd take it on one condition. The company had to be headquartered here," said Wakeford, who earned his bachelor's ('83) and MBA ('94) degrees from YSU.



Tim Ryan

That was 20 months ago, and while Wakeford stressed that Syncro is still an early-stage start-up, he said local, state and federal government officials have done their best to support its growth.

For example, Ryan earmarked \$500,000 in federal defense funds to expand military use of the magnet-guided feeding tube Syncro is developing for the treatment of very sick or seriously-injured patients.

The state of Ohio awarded Syncro a \$350,000 Third Frontier grant to fund clinical trials at three hospitals, including St. Elizabeth Health Center in Youngstown.

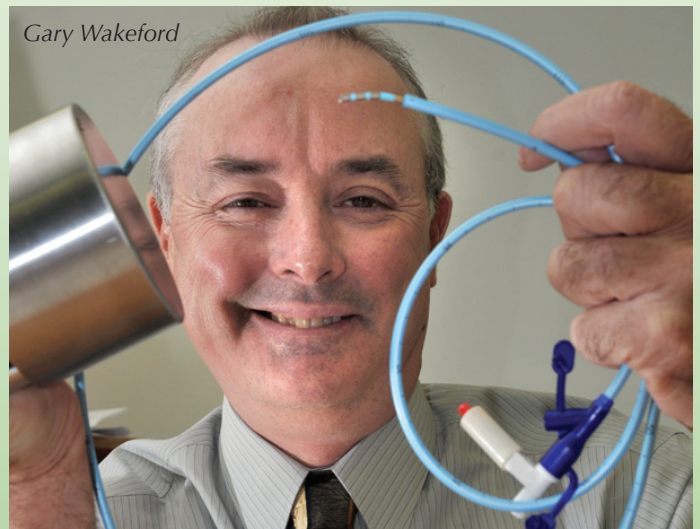
The Youngstown Business Incubator has been generous with business advice and grant assistance, Wakeford said, and the city is discounting the lease on Syncro's spacious office suite.

"The timing is right," Wakeford said. "All levels of government are really pulling together to encourage companies to move here and helping them to succeed when they get here."

Alumni entrepreneurs can learn more about Grow Home by logging on to the campaign Web page, www.ysu.edu/growhome. The page is linked to the Regional Chamber's Web site, with its database of available commercial and industrial properties and an array of project incentives such as tax abatements, tax credits and low-interest project financing.

The Web page includes an e-mail reply form to connect alumni to the Chamber's Economic Development Action Team. Its representatives will respond quickly to provide print materials, answer questions, arrange meetings or tours of available sites.

"Many YSU alumni who left the community after graduation might not know about the positive economic news that is occurring as we speak," said Walter Good, the Chamber's interim executive director of economic development. "Grow Home is a great mechanism for us to get the word out."



Gary Wakeford