

Tim Daman

President & CEO

Lansing Regional Chamber of Commerce

Senate Commerce Committee

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- Good Morning, I'm Tim Daman President & CEO Lansing Regional Chamber of Commerce
- Chairman Schmidt and committee members, thank you for the opportunity to represent the Greater Lansing region here this morning
- As I told more than 700 business and community leaders at our Annual Dinner last week....There are many reasons for optimism and there has never been a better time to be a part of this community....It is clearly a new Lansing and I would hope that with you being in the heart of our city and region you are noticing the positive economic changes as well.....
- We represent 1,300 members in the Capital Region (Ingham, Eaton & Clinton Counties).....70% of our members are 15/20 employees & less.....which is a good representation of the business demographics in our region....
- Considerable economic growth, investment and job creation by our diverse business community including insurance, Financial Services, Advanced Manufacturing, Higher Education, Health Care, IT, Technology & Entrepreneurial initiatives.....Strong base of vibrant small businesses and entrepreneurs

- Today we have 3 \$100 million (+) economic investment projects with cranes in the sky
 - Jackson National Life Insurance - \$100 million HQ expansion creating 1,000 new jobs; investing here as opposed to Nashville, TN
 - Niowave - \$200 million HQ/manufacturing expansion creating 100 new high tech/high skill jobs
 - GM – more than \$200 million in current investment supporting the center of their North American manufacturing platform in the Lansing region

- Insurance Sector
 - Clearly the most dynamic growth sector in the Lansing Region is the Insurance sector
 - HQ operations of JNL, Auto Owners, Accident Fund, Farm Bureau, Delta Dental, Citizens and more.....
 - Close to \$500 million in economic investment in the past 5 years
 - Representing more than 20% of the state's insurance jobs total

- In recent membership surveys we have found the following.....
 - 82% of our members have a positive economic outlook for the next 6 months and this improves to 88% over the next 12 months and 83% over the next 3 years

 - 82% have plans to hire more staff in 2015

 - Safe to say our members are more optimistic about the future than they have been really since 2008

 - Top priorities for Greater Lansing region businesses

1. Fixing the Roads
2. Attracting & Retaining Talent
3. Education
4. Rising Health Care Cost/Controlling Health Care Cost

Shifting our focus to our regions entrepreneurial efforts.....

- Michigan State University
 - Regions portal for business and talent – development, attraction and retention
 - Leading our regions transition and growth in innovation, technology, research and entrepreneurship from the class room into the marketplace
 - In 2012 MSU made a significant investment in an entrepreneurial ecosystem including Spartan Innovations, MSU Technologies & MSU Business Connect – all aligned to support technology transfer, commercialization and connecting MSU resources to our regions biz community
 - In the last decade MSU has launched more than 40 start-ups and anticipates 4-7 in 2015....
 - Business examples include – Biophotonic Solutions, XG Sciences, Neogen, Niowave

- FRIB
 - Region has been energized by the development of the Facility for Rare Isotope Beams (FRIB)
 - \$730 million investment creating a one of a kind scientific accelerator capturing the world's leading nuclear scientist in the Lansing region....in fact 1,300 scientist from around the world are already signed up to use the facility which is not slated to open until 2022
 - The economic benefit to the state is targeted at a \$1 billion

- Commercialization opportunities have already begun with the launch of Niowave a manufacturer and developer of isotope technology
- Niowave
 - Nearing completion of a \$200 million medical radioisotopes manufacturing facility creating 100 new high tech/high skill jobs
 - Markets include medical, defense and homeland security applications
 - We certainly believe our region can become the Accelerator Capital of North America
 - US Senator Gary Peters is in Lansing today and will be meeting with Niowave leadership
- Regional Incubator Network
 - Network of regional business incubators that connect expertise and resources to startup businesses
 - Technology Innovation Center (TIC) – 2008 launch to full capacity; several classes have graduated and successful businesses in our region occupy new space
 - The Hatch – Student Biz incubator; 156 student teams have gone through the incubator and many have advanced to national student start up competitions being awarded an estimated \$210,000 in prize money to support business launch
 - Incu-Bake & Allen Street Market – Supporting food entrepreneurial efforts
 - NEO Center – 31 of 34 businesses that have opened in the NEO Center continue to operate and have created a combined 52 jobs & \$3 million in revenue
 - The Runway – right here in downtown Lansing, in the redeveloped Knapp’s Center – one of the Midwest top fashion incubators where aspiring entrepreneurs are designing, manufacturing & selling their clothing lines

- As you can tell our region is excited and energized about the economic growth and investment occurring by a much diversified business community....supported by an outstanding quality of life that was recently reinforced by Livability.com's ranking the City of Lansing as a top 10 Affordable Places to live in the Country....
- I would invite you to take your committee on the road for specific site visits in the future and we would be happy to coordinate with you
- Thank you for the opportunity to be with you this morning and I look forward to answering any questions you may have.....