

Insight

A YEAR OF PROGRESS

Chamber Highlights & Accomplishments



Tony McManus
2015 Board Chair

As 2015 draws to its end, so does my term as chair of the Chamber's board of directors. It has been a pleasure to serve such a dynamic organization during a time of real progress for our members, our board and our staff, as we worked together to reach new heights. Whether it's helping with a referral,

networking, professional development or cost-saving benefits, the Chamber is all about YOU. Let's take a look at this year's highlights.

The Chamber's relocation to the renovated Proctor's Theater in Troy is revitalizing the Fourth Street neighborhood. Encouraged by the Chamber's commitment to the area, other businesses have moved into the corridor, which is at the heart of downtown. The move has established the Chamber as a key stakeholder in Rensselaer County's economic development efforts and a collaborative partner with the public and private sectors. Whether it's in Troy or Hoosick Falls, East Greenbush or Brunswick, the Chamber's mission is to advocate for economic vitality that benefits every community.

During 2015 we worked towards the development of a new, three-year strategic plan to navigate the short-term future and keep our organization moving forward responsibly and purposefully. Thanks to our previous plans, we've accomplished major goals and our new plan will continue to make this possible.

The Chamber's Economic Development Partnership (EDP) was more in demand than ever in 2015, assisting more businesses, start-up companies and entrepreneurs with resources and guidance as they expand, relocate and revitalize our local economy.

The Leadership Institute marked its 10th anniversary in 2015. We graduated a new class in March and launched the Class of 2016 in September. We also hosted

a Leadership Alumni retreat at Jiminy Peak Resort to keep graduates learning and networking. More than 250 alumni have graduated from the award-winning, skills-based leadership training program and are applying their skills within their professions and in their communities.

This year we introduced popular CEO Roundtables for the presidents of businesses and organizations to meet, talk and tell the Chamber how we can best assist them. We conducted market research to expand programs and services in keeping with member feedback. Our newest marketing benefit, Save Local Now, helps businesses reach more customers through a digital platform that includes content publishing, search engine optimization, email marketing and social sharing. For details, visit renscochamber.com.

The Chamber's 2015 events brought members face-to-face with state, county and local officials, educational leaders and cutting-edge entrepreneurs. Our programs informed you about the "State of the Region," "The Future of Workforce Readiness" and "How to Capitalize on the Creative Economy," while professional development workshops featured top presenters in sales training, social media law, building corporate cultures, hiring and firing, managing across generations and cybersecurity. The Chamber's high-impact Empowerment Series featured two roundtable events and a panel discussion on "Inspiring, Influencing and Leading."

It isn't easy to accept Linda Hillman's decision to step down as Chamber president; we've been very fortunate to benefit from her outstanding tenure for the past 15 years and we wish her well. The board has engaged in a diligent search process and shortly after this newsletter goes to press we will announce the Chamber's new president.

As I make way for 2016 Chair Michael DiAcetis of National Grid, let me express my gratitude for the opportunity to serve this past year. The Chamber is an exciting organization and I encourage you to actively participate. The more active you are, the more benefits you'll realize. Best wishes for health and prosperity during the holiday season and in the new year!

CANDID CONVERSATION

Breakfast with a Leader: Dr. Shirley Ann Jackson

Dr. Shirley Ann Jackson is the 18th president of one of the nation's leading private research universities, Rensselaer Polytechnic Institute. Learn how this award-winning physicist and member of the National Women's Hall of Fame has led an extraordinary transformation of Rensselaer Polytechnic Institute during the past 15 years and what exciting developments are ahead as the institute prepares for the bicentennial of its founding in 2024. Join Chamber President Linda Hillman, interviewer, for the upcoming **Breakfast with a Leader: A Conversation with Dr. Shirley Ann Jackson**. Find out how Dr. Jackson has prepared Rensselaer for leadership in areas of research that are of fundamental significance in the 21st century by focusing on "signature thrusts" in computational science and engineering, biotechnology and the life

sciences, nanotechnology and advanced materials, energy, the environment and smart systems, and media, arts, science and technologies. This special event will feature a candid one-on-one conversation with Dr. Jackson. Get to know this academic president, nationally recognized scientist and outstanding leader. Discover how Rensselaer Polytechnic Institute's initiatives are impacting our communities and creating new opportunities.



Photo by Hart

Register now for Breakfast with a Leader: A Conversation with Dr. Shirley Ann Jackson on Wednesday, December 16 at the Hilton Garden Inn, 235 Hoosick Street in Troy. Sign up online at renscochamber.com/events. Registration and breakfast at 7:30 a.m.; program 8 - 9 a.m. \$35 for members; \$50 for walk-in members; \$70 for future members. Major underwriter is Mosaic Associates Architects. Event sponsor is Turner Construction Company. Media sponsor is the Albany Business Review.



ASK THE EXPERT: The Role of Chief Financial Officer

John M. Ahearn is chief financial officer for all of the Rifenburg-related companies, which employ approximately 300 workers. Rifenburg Construction is a heavy highway contractor specializing in road construction and paving, site work, bridge rehabilitation and replacement, landfill and airport projects.



Q: What does a good CFO bring to the table?

A: CFOs have a comprehensive understanding of their business and the ability to interpret data in order to find profitable opportunities and navigate risks. The CFO has a vision to develop effective and productive procedures to ensure compliance, accountability and meaningful financial reports. CFOs should be effective leaders of the finance and accounting functions, leading key initiatives that support strategic goals. They also need to effectively communicate their insights to facilitate senior-level decision making. CFOs think like investors, understanding what drives the numbers and what will add value to a company.

Q: What about tips for small businesses without a formal CFO on staff?

A: It's crucial to understand the cash flow of your business and its relationship to your income statement. Without proper cash flow, your business can't survive. Create a realistic budget and compare it to your actual results on a regular basis. Surround yourself with a strong team of outside consultants in banking, insurance, accounting and law who will take the time to understand your business and give you sound advice.

Q: How is the role of CFO trending today?

A: It's increasingly important for CFOs to be strategists, helping to shape the overall direction of a company, and to be catalysts, instilling a financial approach and mind set throughout the organization to help other parts of the business excel.

"Ask the Expert" is a monthly Q&A featuring a member of the Chamber's Board of Directors.



The Rensselaer County Regional Chamber of Commerce is a business, civic and economic development alliance that strives to enhance the economic vitality of Rensselaer County and the neighboring Gateway communities of Cohoes, Green Island, Waterford and Watervliet. The Chamber seeks to improve the quality of life within the community for both residents and businesses.

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