



MadREP Report: March 19, 2014

Company Spotlight: GE Healthcare study shows \$342 million economic impact

For more than a century, **Madison has been a hub of anesthesia and respiratory innovation.** Since 2003, the General Electric logo has appeared on the building at 3030 Ohmeda Drive, after **GE Healthcare** acquired Datex-Ohmeda. Anesthesia and respiratory equipment are not just designed and manufactured here, but shipped all over the globe to places such as China, India, and Europe.

Last week, **GE Healthcare released the results of an independent study quantifying the company's economic impact** on the Madison Region.



GE Healthcare Economic Impact Infographic

Did you know...

- GE Healthcare's total economic impact in Madison is \$342 million.
- For every one person employed at GE Healthcare in Madison, nearly two additional jobs are created.
- GE Healthcare operations in Madison were responsible for more than \$115 million in exports from the state of Wisconsin in 2012.



*MadREP president Paul Jadin participates in panel discussion
Photo: Citrus Marketing*

To highlight GE Healthcare's impact in the region last week, **MadREP partnered with GE Healthcare and BioForward during a panel discussion** focused on med-tech innovation, manufacturing, and high tech jobs, with much of the conversation centering on the region's capacity across these industries.

"It's not that we have an identity crisis. **The Madison Region is strong in both advanced manufacturing and high-tech innovation,**" said **MadREP president Paul Jadin.** "That industry merger is one of the assets that differentiates us."

Other panel participants included Bryan Renk, Executive Director of **BioForward**, and Neal Sandy, Chief Marketing Officer of GE Healthcare Life Care Solutions. Mitch Higashi, GE Healthcare Chief Economist, served as moderator.

GE Healthcare also hosted an event at their plant where local business leaders and government officials were able see anesthesia equipment dating back 70+ years and the newest equipment being made today.

To learn more, read the [GE Healthcare press release](#) or [listen to this podcast](#) with GE executives.



Advancing Talent, Opportunity & Prosperity: The Madison Region's Economic Development, Diversity & Leadership Summit
May 9, 7:30am-4:00pm | Monona Terrace, Madison

In a first-of-its-kind collaboration, MadREP and the Urban League of Greater Madison will host a joint event for Madison Region business and community leaders focused on economic development, diversity, and leadership.



Register and view more information at advancesummit.com.

EVENTS & OPPORTUNITIES

Madison's Spring Tech Kickoff and Capital Entrepreneurs Open Social March 26, 6-8pm

US Bank Building, Madison
Come celebrate achievements and share what's new with techies, entrepreneurs, startup folks and more in an open informal event presented by Capital Entrepreneurs, Forward Technology Festival, and Madison's co-working community leaders. [Learn more and register.](#)

Sustain Dane: Sustainability Sideshow March 29, 7-11pm

Madison Children's Museum
Discover the fun of being green at this special fundraiser benefiting the Madison Children's Museum and Sustain Dane. [Learn more](#) and [buy tickets online.](#)

Call for Nominations: Earth Day Business Sustainability Awards

Deadline: March 31
The Earth Day Business Sustainability Awards are designed to honor businesses for their leadership in developing innovative products, processes, and business models that embrace the principles of sustainability. [Find out more.](#)

Business Planning for Food Businesses

April 1-May 20, 6:30-8:30pm
Good Community Center, Madison

Get comprehensive insight to starting and running a food business in this 8-week series presented by Wisconsin Women's Business Initiative Corporation. [Learn more.](#)

Madison Startup Weekend
April 4-6
University Research Park, Madison

REGIONAL NEWS

Startup Scene: Economic development program would match Rock County entrepreneurs with mentors

Representatives of Rock 5.0, the Janesville Innovation Center (JIC), and Blackhawk Technical College believe a critical component in helping local entrepreneurs is accessibility to mentors. And now, Rock County entrepreneurs and fledgling companies will have access to guidance from MERLIN Mentors, a Madison-based group of volunteers who use their skills, experience, and enthusiasm to mentor emerging entrepreneurs. *Note: MadREP is pleased to partner with the JIC to leverage the success of the MERLIN Mentors program by helping expand its presence to Rock County.*

[Read more.](#)

Business Expansion: Software company, 30 employees move from Illinois to Beloit

The movement of Illinois software company AccuLynx and its 30 employees into the Ironworks redevelopment in Beloit could be a precursor to even more growth. "Acculynx chose Beloit - and the Ironworks location in particular - because the vibe is the perfect fit for our fun, funky culture," said the company's president and CEO Richard Spanton, Jr. "We can't wait to grow into our new space and be a catalyst for other technology companies to join us in making Beloit their home."

[Read more.](#)

Community Spotlight: Borich brings experience as new Jefferson County

Business Expansion: Land deal for Baraboo agribusiness approved

A network of locally grown, international businesses will buy land from the city of Baraboo for a new headquarters and manufacturing facility. The network of businesses started with Comfort Hoof Care in 1989, and all the companies are in the dairy-hoof health business. The companies do business in 40 countries, and 70 percent of sales are international. "We're looking to expand because we're bursting at the seams," said owner/operator Melanie Burgi. "We'd like to stay in Baraboo because it's home."

[Read more.](#)

Community Spotlight: BTC manufacturing facility takes shape quickly in Milton

The new Blackhawk Technical College (BTC) advanced manufacturing facility in Milton is on schedule and on budget, said college President Tom Eckert. Once work is complete this summer, equipment will be transferred over just in time for students in welding, industrial maintenance, and precision machining to occupy half the building this fall. The new space will bring all the programs closer together to allow for more collaborative projects between the students. The welding program at BTC has been in high demand as of late, and the new facility will double the capacity for programs.

[Read more.](#)

Startup Scene: Madison startup Bankmybiz gets spotlight at SXSW

Madison company Bankmybiz was one of 20 young tech companies chosen to present at the South by Southwest (SXSW) Startup Spotlight last week. Bankmybiz matches business owners and business lenders online, and up to now has been self funded by the founder and his partners - formerly Associated Bank, Epic, and Federal Reserve

Ever wondered what it takes to be an entrepreneur? Learn the basics of founding startups and launching successful ventures in a weekend long workshop where people are coming together to pitch ideas, form teams, and start companies. [Find out more.](#)

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economic development director

This won't be Genevieve Borich's first time leading a regional development group, and she's counting on her experience pulling together the expertise of many parties to help her in the task. Her previous experience includes working as the executive director of the Rockford Region Economic Development District, and she is also the founder of SnapSense, a company that helps communities measure and track data to be more effective. "It's all about economic development at the end of the day," Borich said.

[Read more.](#)

employees. The Bankmybiz team members are among nearly two dozen Madison-area attendees at SXSW, including Greater Madison Area Chamber president Zach Brandon who is learning about developing a signature event and getting the word out about Madison's tech community. "I want to make sure Madison continues to show up on people's radar," said Brandon.

[Read more.](#)

MADISON REGION ECONOMIC PARTNERSHIP

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