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Whitman, ESD partner on Africa business program

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SYRACUSE — The Martin J. Whitman School of Management at Syracuse University (SU) is partnering with Empire State Development on a new program to help businesses throughout New York tap into African markets.

The partnership, the Africa Business Center, will build off Whitman's existing Africa Business Program, which began in 2008. That initiative aims to aid Central New York businesses in gaining a better understanding of opportunities in Africa through outreach, seminars, presentations, and other activities.

The existing program has organized a number of conferences in Syracuse on business in Africa. Speakers have included the ambassadors of Benin, Uganda, Zambia, and Angola.

The new partnership with Empire State Development (ESD) will carry those efforts to companies throughout the state. ESD and Whitman announced the partnership at an event Sept. 27.

The Central New York Technology Development Organization will also work on the program by helping to identify potential business participants.

"There is economic potential in the African continent," said Peter Koveos, senior director of international programs and the Kiebach Chair in International Business Studies at Whitman. "There is a need to enhance trade and economic relationships between our state and the continent."

As part of the partnership, ESD plans to establish an Africa desk to focus specifically on trade opportunities for New York companies in Africa. The partners will also sponsor events, provide training, perform outreach, and gather information for companies — all with the goal of helping New York businesses tap into African markets.

Africa's collective gross domestic product is about \$1.6 trillion, said Dennis Mullen, ESD chairman and CEO. And it's growing.

New York companies can't afford to ignore the region.

"It's critically important that not only is



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Dennis M. Mullen, Empire State Development Chairman and CEO, speaks to the audience at the New York State and the Global Marketplace conference on Sept. 27. Among the new program's first activities will be a series of seminars next year that will help companies gather information on entering African markets.

the market big, but the market gives us a good opportunity for a good return on our investment," Mullen said.

The program will be helpful because many companies in the state probably don't know where to start with a market like Africa, he added.

"A lot of businesses have fear of the unknown," Mullen said. "Sometimes, they're scared to reach outside their comfort zone."

The Africa program will help companies expand that comfort zone, organizers said.

Koveos noted that Africa is probably not on the radar screen of every New York company. So part of the program's work will be raising awareness and assessing interest.

Thanks to Whitman's existing Africa program, the school has built a solid base of contacts and experience in Africa, Koveos added. Both the existing program and the new, statewide effort seek to involve stu-

dents as well.

Among the new program's first activities will be a series of seminars next year that will help companies gather information on entering African markets. Organizers are also planning a one-day conference on doing business there in April 2011.

"Africa is not the forgotten continent anymore," Koveos said. "We owe it to New York State businesses as a whole to provide the resources for them to excel in that new environment."

Organizers of the program plan to seek funding for their efforts from various sources, including the federal government. The effort is currently being supported by in-kind contributions from Whitman and ESD. □

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