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NEW JOBS FOR NEW YORK: OUTSOURCING AND OPPORTUNITIES IN NEW YORK STATE

*Conference Highlights Bottom Line Benefits
of Keeping Jobs in New York*

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New York, NY—Today in New York City, Senator Hillary Rodham Clinton joined with *New Jobs for New York* to promote opportunities for companies to keep jobs in New York State. In an address to top business leaders and executives, Senator Clinton [released a survey](#) commissioned by *New Jobs for New York* detailing the hidden costs of outsourcing jobs overseas, and promoted New York State as an alternative that makes business sense.

"New York City is the business and financial capital of the world and will always be, said Roger Altman," Chairman of the Board of Directors. "We all know that certain types of outsourcing will occur, as they have for decades, but our study proves that the savings associated with outsourcing often are overestimated. And, for many categories of jobs, those savings are not decisive. Moreover, there are areas of this state that are more cost competitive—relative to outsourcing abroad—than many realize. In particular, numerous upstate locations.

As part of the conference, a survey was released by *New Jobs for New York*: [Outsourcing: An analysis of the current state of offshore outsourcing in New York City based companies](#), conducted during March 1, 2004 through May 31, 2004, by Howard Rubin, Ph.D.,

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Professor Emeritus, City University of New York, Computer Sciences. The principal finding of the analysis is that the true cost savings associated with outsourcing are not nearly as large as many in the business community believe them to be. Whereas respondents to the survey cite 44% estimated savings, the survey has found that the true savings can sometimes be less than half of that.

"There is no doubt in my mind that New York State offers some of the best places to do business. And thanks to the report being launched today, we see that when we consider all the costs associated with outsourcing, the argument against outsourcing that makes most sense to companies considering these moves becomes clear: New York can compete," said Senator Clinton. "By looking at possible domestic sites and surveying places in our state we can find the best places to put these jobs, and not just the farthest or cheapest."

Based on the data, it is clear that companies are not going offshore for the sake of just going outside United State's borders. They are looking for economic advantages to be derived from cost savings. With an understanding of the true economies of outsourcing, companies should now be looking for the "bestshore" solution both for themselves and for national interests.

This is the third conference sponsored by *New Jobs for New York*. In February, *New Jobs for New York* hosted "Alternative Energy in New York Expo 2004: Cutting Edge Energy Technologies and Resources" at the Rochester Institute of Technology. Last month's conference, "Homeland Security Technologies in New York: Cutting Edge Technologies and Resources," was held at Syracuse University.

New Jobs for New York is a not-for-profit corporation created to concentrate and accelerate efforts to retain and attract new investment and jobs in communities facing economic challenges across New York State. Roger Altman serves as Chairman of the Board of Directors and Senator

Hillary Rodham Clinton serves as Chair of the Advisory Board. *New Jobs for New York* sponsors, conducts and hosts meetings, industry conferences, seminars, summits and individual projects designed to support community revitalization and job creation. *New Jobs for New York* helps to focus these efforts with both a small staff dedicated to these purposes and a financial base to pay the costs of these charitable and educational activities.

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