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Weekly highlights from the  
North Carolina Department of Commerce

## Deutsche Bank



## DB Global Technology to Create 431 Jobs in Wake County

Governor Pat McCrory and N.C. Commerce Secretary Sharon Decker announced June 20 that DB Global Technology Inc., which provides software application development and maintenance services in support of Deutsche Bank AG (DBAG), will expand its software development center in Wake County. The company plans to create 431 new jobs in North Carolina by the end of 2016 and invest more than \$13.5 million in its Cary location.

"High-tech research companies like DB Global Technology know that North Carolina is just the place for their business to grow," said Governor McCrory. "The additional IT jobs that they'll create will strengthen the Cary corporate mix and be an example to others of the strong talent pool and attractive quality of life that characterizes this region of the state."

DB Global Technology produces software applications for financial instrument trading, order management and transaction processing, algorithmic trading, risk calculation and Web-based front-end applications for Deutsche Bank AG. The company was created in 2009 in North Carolina to increase efficiencies in development and maintenance of the bank's software developments.

"North Carolina, Wake County and the Town of Cary have proven to be an exceptional source of talent for our company, as well as strong partners in growth and opportunity," said John Eagleson, chief operating officer for DB Global Technology Inc. "We are very excited to be growing in North Carolina and looking forward to continued success in hiring exceptional technical talent and providing world class software to our client."

DB Global Technology, Inc. which currently employs 250 people in Cary, is expanding its Wake County operations to focus on strategic application development work and the development of technology solutions. As the investment



## Heating Manufacturer to Expand in Arden

Governor Pat McCrory and N.C. Commerce Secretary Sharon Decker announced Monday (June 24) that Tutco, Inc. will expand its manufacturing facility in Buncombe County. The company plans to create 90 jobs and invest more than \$500,000 over the next three years in Arden.

"Our state's strong legacy in manufacturing continues to encourage companies like Tutco, Inc. to expand in our great state," said Governor McCrory. "We're proud of our manufacturing heritage and want to reignite that reputation."

Tutco is the world's largest supplier of open coil heating elements. Producing 35,000 to 38,000 heaters a day, the company holds 80 percent of U.S. patents in open coil heating technology. Tutco heating components can be found in commercial applications, including refrigeration, HVAC, appliance, lab equipment and vending.

"Tutco's decision to expand their Buncombe County facility is great news for the region and state," said Sharon Decker, North Carolina Secretary of Commerce. "Our commitment to spurring economic growth continues to bring new jobs to North Carolina families."

[Read more.](#)

banking sector becomes increasingly reliant on technology, DB Global Technology, Inc. expects demands for its services to grow.

[Read more.](#)



U.S. Senator Kay Hagan (center, left) with SBA award winners Steve Forrest, Sandy Forrest, and Shane Gebauer of Brushy Mountain Bee Farm

## SBA Names Wilkes County Business Owners 2013 NC Small Business Persons of the Year

The U.S. Small Business Administration (SBA) has named the owners of Brushy Mountain Bee Farm in Moravian Falls the North Carolina Small Business Persons of the Year for 2013. Steve Forrest, CEO, Sandy Forrest, Secretary/Treasurer, and General Manager Shane Gebauer were honored at a luncheon June 13 hosted by The Support Center, a Raleigh-based nonprofit and community development financial institution that provides small business loans to underserved markets. The awardees later traveled to Washington, D.C. to participate in the SBA's national awards program last Friday (June 21).

N.C. Commerce Secretary Sharon Decker delivered keynote remarks at the Raleigh awards luncheon.

Brushy Mountain Bee Farm is one of the nation's largest manufacturers and retailers of hobby beekeeping, candle making and soap making supplies.

"We are truly honored to win this award," said Gebauer. "None of this would be possible without the help and guidance we received from outside organizations in North Carolina like the [SBTDC](#) [Small Business Technology and Development Center]. They helped us improve internal processes, increase efficiency and our profitability."

The SBTDC helped them with inventory management systems and warehouse layout, office operations and evaluating the warehousing systems needed to reduce the time from order to delivery. SBTDC support has since expanded to financial analysis, strategic organization analysis, tactical and strategic



## Adhesives Manufacturer Selects Randolph County for Expansion

Governor Pat McCrory and N.C. Commerce Secretary Sharon Decker announced June 19 that Novamelt Americas will expand its manufacturing facility in Randolph County. The company plans to create 10 jobs and invest more than \$2.4 million over the next three years in Trinity.

"Manufacturing is key to our long-term success and we are proud to have business partners like Novamelt operating here in our state," said Governor McCrory. "Through new economic development initiatives being implemented, companies know that North Carolina offers them the skilled workforce and strong business climate they need to succeed."

Novamelt Americas is a manufacturer of rubber-based pressure sensitive hotmelt adhesives. Major market applications for their products include self-adhesive labels, tapes, medical and hygiene products, as well as other industrial applications. The company, with a presence in North Carolina since 2006, is in the process of introducing a new hotmelt adhesives line at its Trinity location.

"Novamelt is committed to growing its business in the Americas from our base here in Trinity," said President Jim Auber. "We have enjoyed very healthy growth in recent years and our U.S. manufacturing facility in Trinity plays a key role in our global supply and sourcing strategy. We certainly appreciate the support we get from state and local government, and the local community. With the help of the State of North Carolina, Randolph County, Trinity and our local contractor, we were able to identify the perfect site here in North Carolina."

[Read more.](#)



planning, import/export training, and Web analysis. The business model jointly developed and now in place has strengthened Brushy Mountain Bee Farm's confidence and financial resources.

[Read more.](#)



## International Trade Mission to Turkey on Tap for September

In 2011, U.S. companies sold a combined total of nearly \$15 billion in goods to the hot export market of Turkey. This September, N.C. Commerce's International Trade Division (ITD) will spearhead a multi-industry trade mission to the Turkish cities of Istanbul and Kayseri, North Carolina's sister city in that country. Partnering with the Divan Center and the N.C. District Export Council, ITD will help North Carolina exporters and export prospects expand their business connections in Turkey, a country of 78 million people, one of only a handful of priority markets under President Obama's National Export Initiative.

Turkey's strong economic growth, infrastructure build out, growing import market and positive brand appeal of "Made in the USA" products, services and technology have made the country a prime market for American exporters, with 40 percent year on year growth in U.S. exports from 2009-2010. Major U.S. firms such as Boeing, Chevron, Cummins, General Electric and Sikorsky are among more than 1,000 small, medium and large U.S. firms with offices in Turkey.

North Carolina companies participating in the trade mission will enjoy one-on-one matchmaking meetings with pre-qualified local firms, distributors, joint venture partners and other partners. Comprehensive logistical support including hotel, ground transportation and interpretation services will provide a turnkey experience for North Carolina participants.

Space is limited and the deadline for registration is July 31. For more information, contact N.C. Department of Commerce Business Development Manager Rick Hill at [rhill@nccommerce.com](mailto:rhill@nccommerce.com) or 919-715-5742.

[Read more.](#)

## Secretary Decker: Let's Kick Start North Carolina's Economy

*N.C. Commerce Secretary Sharon Decker released an editorial that was published in several state newspapers during the weekend. The text of this editorial follows.*

Over the years, North Carolina has won awards from prestigious publications such as *Forbes* and *Site Selection* magazine as an attractive state in which to conduct one type of business or another.

But these awards have overshadowed a troubling fact that plagues North Carolina workers and has directly impacted job

## Sanford Competes for Downtown Makeover in National Contest

The City of Sanford, a N.C. Main Street community since 1984, is one of 100 towns throughout the United States and Canada selected to participate in "Main Street Matters," a promotional campaign and competition sponsored by Benjamin Moore during the month of June. The company will provide free paint and painting services to the 20 communities that win the highest vote totals from a Web-based poll. Each winning community will be able to beautify three downtown city blocks.

Sanford is the only North Carolina city in the competition. To cast a vote in the competition, go to [www.paintwhatmatters.com](http://www.paintwhatmatters.com). Select the outline of the state of North Carolina, choose Sanford in the navigation area to the left, and then click on the paint bucket to vote. You can vote every 24 hours on your computer, smart phone or tablet. Voting concludes on June 30.

The N.C. Main Street program assists selected communities across the state in restoring economic vitality to their historic downtowns. Using a comprehensive downtown revitalization process developed by the National Trust for Historic Preservation, Main Street encourages economic development within the context of historic preservation.

This week, the N.C. Main Street program is holding pre-application workshops in Morganton (Wednesday) and Clayton (Thursday) for community leaders and local government officials interested in downtown revitalization and participation in the Main Street program. For further information, contact Liz Parham at (919) 571-4900 or by email at [lparham@nccommerce.com](mailto:lparham@nccommerce.com)



## North Carolina Among the National Leaders in Implementation of U.S. Treasury Small Business Program

The Small Business Jobs Act of 2010 authorized the U.S. Treasury Department to implement the State Small Business Credit Initiative (SSBCI). Congress appropriated \$1.5 billion for the program, with North Carolina's share of these funds totalling \$46.1 million.

prospects.

Despite spending nearly \$600 million during the past five years on regional economic development organizations and specialty nonprofits, our state's economy has not produced one net new job. Not one - for five years. The current system is not working.

This failure to deliver for North Carolina families simply doesn't cut it for Gov. Pat McCrory. He wants progress, so instead of tweaking our current job creation efforts and hoping for the best, Gov. McCrory tasked me with coming up with a bold, new approach to kick-start North Carolina's stalled economy.

After much analysis and consultation with men and women who have a track record of creating jobs, we have proposed the Partnership for Prosperity. Once authorized by the General Assembly, the Partnership will consolidate the state's disparate economic development efforts under one roof. Finally, job creators will have a one-stop shop with developers on hand to serve businesses on their timeline, not when it's convenient for state government.

[Read the entire editorial](#)



### Annual Cleantech Business Plan Competition Announces Three Finalists from North Carolina

Three innovative cleantech companies from North Carolina have been selected to compete for \$100,000 and other opportunities in front of a panel of renowned venture capitalists and Fortune 1000 company technology scouts. The opportunity is organized by MegaWatt Ventures, an annual clean technology business plan competition sponsored by the U.S. Department of Energy.

The preliminary competition was competitive, receiving nearly 70 applications in variant technology fields from eligible states: Alabama, Florida, Georgia, Kentucky, Louisiana, Mississippi, North Carolina, Puerto Rico, South Carolina and Tennessee.

The three North Carolina finalists are:

- [3F, LLC](#) is a Raleigh company that modifies natural fibers such as hemp and flax to replace fiberglass in reinforced plastics for cars, boats, bathtubs, and buildings. Student participants are from N.C. State University and the company is a participant of the Technology Incubator at N.C. State.
- [BaseTrace](#) is a Research Triangle Park and 2012 Cherokee Challenge-winning company that has developed a DNA-based tracer for oil and gas producing wells, which gives hydraulic fracturing fluid a unique fingerprint, enabling easy detection of nearby water contamination. The founders are all recent graduate alumni from Duke University.
- [BioAdhesive Alliance](#) from Greensboro utilizes swine waste to create a durable construction adhesive that enhances pavement performance. The technology and student participants hail from N.C. A&T State

Scott Daugherty, N.C. Department of Commerce's Commissioner for Small Business was named the state's lead representative with Treasury to provide oversight of the SSBCI program in the state.

North Carolina was the second state to submit an application to participate in the SSBCI program and it was the first to be funded. It was the first to request modification of its program to better reflect market demand and encourage more active banking community participation. It was also among the first states to fully draw down its funding allocation from the Treasury department.

Treasury has recently announced performance data for the program through December 31, 2012. North Carolina ranks second in the country in terms of dollars committed, and fourth in terms of the percentage of its allocated dollars committed. Also noteworthy, four North Carolina-based banks are among the top 15 participating banks nationwide. These include New Bridge Bank, First Citizens, BB&T and Select Bank.

Since December 31, the pace of SSBCI funding commitments in North Carolina has been quite active. More than 70 percent of the state's allocated funds have now been committed. These commitments have resulted in the creation or retention of more than 5,200 jobs and have leveraged \$230 million in private capital commitments

### Year-to-date Metrics

Below are year-to-date metrics tracked by the N.C. Department of Commerce's Division of Business and Industry Development that illustrate some of the recent activities of the Division. The metrics include the number of new economic development projects assigned to B&I development staff; the number of economic development project announcements; the number of announced jobs created and capital invested; the number of interactions existing industry staff had with businesses throughout the state; and the number of contacts received by the Business Link North Carolina/Business ServiCenter.

Jan. 1 - June 24, 2013

<b>New projects assigned:</b>	188
<b>Projects announced:</b>	57
<b>Jobs announced:</b>	8,942
<b>Capital investment announced:</b>	\$699M
<b>Industry visits by existing industry staff:</b>	669
<b>Calls to Business Link N.C.:</b>	9,991

University.

The finalist competition will be held in September.

## N.C. in the News

### This Week's Highlights

- [N.C. company provides fragrance industry with vital stabilizer — made from sage plants](#) (*News & Observer*, June 23)
- [Made in N.C.: Kinston workers make Lenox china for the White House](#) (*News & Observer*, June 23)
- [Triangle has become epicenter of global CRO industry](#) (*News & Observer*, June 23)
- [Decker: Venture capital part of N.C. Commerce remake](#) (*Charlotte Business Journal*, June 21)
- [GE Bets on Ceramic Jet-Engine Parts](#) (*The Wall Street Journal* (subscription required), June 17)
- [Asheville lands GE's cutting edge technology](#) (*Black Mountain News*, June 17)
- [Yadkinville plant makes polyester yarn from recycled plastic bottles](#) (*News & Observer*, June 17)
- [Gunboat International leading N.C. boat-building rally](#) (*The Virginian-Pilot*, June 17)
- [Chinese business leaders visit Charlotte on economic trip](#) (*News 14 Carolina*, June 17)
- [Decker vows support for Cherry Point](#) (*New Bern Sun Journal*, June 17)
- [Exclusive: FedEx Ground to expand Kernersville hub](#) (*The Business Journal of the Greater Triad*, June 17)
- [80 CFCC students work towards building new home in unique program](#) (*WECT* — *Wilmington*, June 17)
- [Manufacturing gets creative boost through Art-Force](#) (*News & Observer*, June 15)

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