Keep your eyes on the road to Metro Hartford

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I’ll bet that when you get into your car, one of the first things that you do is to look in your rearview mirror. You take that quick look behind for the broader perspective; a side-view to not be blinded, and maybe you even back-up a short distance. But that small rearview mirror, combined with your side-view mirrors, don’t even come close to the large mirror you have through your windshield. So where am I going with this? When we look at the latest economic analysis and data, it is a quick look in the rearview mirror, a look from where we were; not a look at where we are or where we are going. In that context, we may easily be inclined to make business decisions with an eye toward the past or in the worst case, to contract a case of “analysis paralysis.”

Contrary to some of the reports, I have a bright view out my Metro Hartford “windshield,” where I am seeing some significant growth. Enfield to the north, a typical year seeing some significant growth. In 2012, Connecticut also updated and a review of the XL Center. Peter Pentino, economic development and planning director echoes continued growth. “Rocky Hill had a good list of new businesses joining our community in 2012. Construction continues with projects such as Thruax LLC’s property redevelopment and construction for the new North Amer-

It is also a time where the Insurance Capital is further evolving. Connecticut will be an early state to implement a healthcare exchange in January 2014 as part of the Affordable Health Care Act. The nation’s major health insurers, based in the Hartford Region, along with our hospitals, physician’s groups and others are innovating and drawing on the most technological and productive workforce of today in preparation. In 2012, Connecticut also updated and improved its captives legislation, expanding the types of insurance captives can transact in the state and establishing a special regulatory unit at the Insurance Department to focus on captives. Thomson Reuters and Stanley Black & Decker re-domiciled their captives to Connecticut shortly thereafter.

Under the leadership of Susan Winkler, executive director, Insurance and Financial Services (IFS) Cluster, this key sector is kept top-of-mind with preparatory school leading to future insurance careers in high technology, finance and business.

The strength of the state and particularly Hartford as the U.S. Insurance Capital was palpable during November’s inaugural Insurance Market Forecast. The half-day symposium featured nine presenting thought leaders from Connecticut brands (Aetna, Cigna, The Hartford, United Healthcare, Travelers, Hartford Steam Boiler/MunichRE, Prudential Retirement, Massachusetts Mutual and ING). Presentations on the state of the industry, future projections and Q&A held an engaged audience. Also released at the Forecast was an Insurance Market Report, a 120-page compilation enriched with data/trends, fourteen CEO and executive perspectives and an industry forecast co-produced with PricewaterhouseCoopers. “The annual Insurance Market Forecast allows Connecticut to put a stake in the ground and to affirm the state’s title as the Insurance Capital of the U.S. It is time to promote our rich history, extensive workforce, and global brands that drive future growth of insurance in our own backyard and the world,” Susan Winkler, said. A limited number of reports are still available.

So here’s my message. It all comes down to where the rubber meets the road. We have the real estate; we have the communities to support business, we have the industry concentrations. Yes, check your rearview mirror; check to the side but keep your eyes on the road to Metro Hartford!

Sandra Johnson, EDP, is vice president and director of business development for the MetroHartford Alliance and a board director of the Connecticut Economic Development Association (CEDAS).

Shown (from left) are: moderator Doby McDowell; Greg Barats, president and CEO, Hartford Steam Boiler/MunichRE; Brian MacLean, president & COO, Travelers; Douglas Elliot, president commercial markets, The Hartford