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## Accountability For Results

Good Afternoon.

EDUCATION. EDUCATION IS THE HOPE.

Education is the hope for prosperity and civility.

I'm Bruce Ventimiglia. I am the Chairman of Saratoga Capital Management and serve as Co-Chair of an organization called BALCONY. My BALCONY Co-Chair is Alan Lubin, Executive Vice President of the New York State United Teachers. Alan is a man who is passionate about improving the human experience. I am proud to be associated with you Alan.

BALCONY stands for the Business and Labor Coalition of New York.

Our members include representatives from business and labor. Some of the labor groups include NYSUT, AFL-

CIO, the Communication Workers of America, and CSEA among others. Our business members include AETNA, Amalgamated Bank, Cigna and others.

BALCONY is a relatively new organization.

Our goal is to find common ground between business and labor. We are concerned about the ability of our family members to find jobs, the ability of businesses to thrive in our diverse and ever changing economy, and the ability of our schools to teach our children and to prepare them for our collective future.

I am delighted to be here with you and I am particularly pleased to be on this panel with Commissioner Mills and with Carl Hayden, Chancellor Emeritus of the Board of Regents and now Chairman of the SUNY Board of Trustees.

Our topic for this panel this afternoon is *Accountability for Results*. As the State of New York and local taxpayers make substantial financial investments in our schools, the issue of accountability is properly raised.

In support of accountability, I find myself preaching to the choir today because both Chairman Hayden and Commissioner Mills have a long record of fighting for accountability, creating accountability mechanisms and working hard to improve them.

Furthermore, you in the audience are the educators and leaders who are working hard to deliver results and accountability. In the world of school districts today, and for the betterment of our society, accountability is critical.

Let us not view accountability as a threat to us nor as an intrusion. Rather, let us embrace accountability as another way of helping us to learn not only what needs to be improved but also what is working well. We should strive to expand that which is working well and eradicate that which is not producing our desired results.

It goes without saying that we must measure what we are doing so that we can improve upon our performance.

In the business of investment management, a business that I work in, we're constantly seeking to improve the return on investment.

Clients in our business frequently inquire about their investment performance, as you might well imagine.

In the current hyper volatile world of investing, we are accountable now more than ever. Measurement tools in the world of investing are for the most part rather straight forward.

However, before we can measure and evaluate performance in our schools, we must work hard to decide what we want to accomplish.

I use the noun “we” because it is the single most important element of all. The work to be done, to be accomplished, is something that “we” must agree on.

Education in our global and highly competitive economy must in large part reflect the business needs of today and tomorrow. These needs can only be determined through open and candid dialogue between the business and labor communities and educators.

Preparing students for the world economy is the subject of report after report. Clearly, students need to master math and science and technology. They must also be able to analyze data and employ it effectively. They need to understand foreign cultures, learn new languages and know how to communicate to the global community. What we are taught largely determines how we treat each other.

As much as students must be taught specific things, they must also be taught how to learn, and how to grow and meet the ever changing needs of the world economy.

Above all, communication is the key.

Business, labor and education leaders must talk to one another. We need each other. For the future strength, prosperity and security of our great country, we must stand united as one. We need to talk now more than ever as our respective worlds change rapidly.

In various regions around our state, business, labor and education leaders are creating exciting new endeavors.

Here in the capital district, for example, we have the Tech Valley High School...the University at Albany's Nano Scale Science and Engineering Nano High Project, educating students from Albany High School. There are projects at Hudson Valley Community College that are providing training to students for the semiconductor and alternative energy business sectors. These projects involve students throughout our Pre-k to 16 system.

All of these projects reflect the power of communication between business, education and other partners.

These projects must all have accountability. Not so we can be critical of what is wrong with a project, but rather so that we find what is right and take that knowledge and use it to replicate our good experiences. We must learn from our mistakes or forever be haunted by them.

The exact form and process for accountability requires a highly detailed conversation. And, of course, the devil is in the details.

We must all remember that we are living at an absolutely remarkable time in history. Today's challenges present us with great opportunities to create, to innovate, and to improve the human experience.

In the world of investing, I can tell you that what happens in one part of the world affects other parts as well, often times instantaneously.

Technological developments are occurring at blinding speed. These developments are now both our tools and our challenges as we seek to employ them wisely.

As our country has largely given up manufacturing to other countries and has primarily become a service economy – education is key to our future economic success. Technological advancement and innovation are integral to our future success. Education is the single most important component of our ability to produce technological breakthroughs and to innovate. Consequently, I bid you that education is one of the most important ingredients of our country's future economic success.

Our financial commitment to education should not be viewed merely as another expense, but rather as an investment in our country's future economic success and our family members' well being. One of the vital bedrocks of all of the great countries in our world is a strong education system from which economic prosperity and civility sprout.

As you work together to implement the accountability measures for this past year's major investment in our schools, think of what the future will be for our children and our responsibility to our children.

We need to come together not just in formal settings such as this today. Each of us has to find ways to create the informal linkages to work, to talk, to share, and to communicate our respective needs to our partners in other parts of our communities so that we will constitute a community of common interest.

We must become a community of help and assistance to each other. It is only when we see all of this as a common interest, as a community interest, that we will achieve the great things together that we cannot accomplish alone.

Parents, teach your children well. I had to throw in a little Crosby, Stills, Nash & Young.

The education community must include parents or a person who will provide an education – nurturing home environment for our children. Parents must partner with educators.

Each day's education does not end when the day's final bell sounds, it ends with the completion and full comprehension of that day's school work. Parents must make a firm commitment to this portion of the educational process.

Let me tell you the story of a child named Ben. Ben grew up in the inner city of Detroit. By the way, I also lived part of my life in Detroit. Young Ben and his brother Curtis were both struggling in school. Their mother, Sonya, married at the age of 13 and was divorced when Ben was 8 years old. When Sonya saw Ben's falling grades, she took

matters into her own hands. She made Ben and Curtis read two books every week and then write book reports on what they read. Sonya then reviewed the book reports with her sons even though she couldn't understand most of them due to her limited, third grade education. Of course, Ben didn't know what his mom didn't know. Due to Sonya's firm commitment to Ben's education in partnership with his teachers, Ben became the director of pediatric neurosurgery at John's Hopkins Hospital. He is the surgeon who separated the Siamese twins who shared part of the same brain – an operation that perhaps you remember as it was nationally reported on. Does anyone in the audience know Ben's last name. It is Carson. I had the pleasure of meeting Ben years ago when he attended one of my son's birthday parties. Ben has gone on to receive 27 honorary doctorates and has authored several outstanding books. God bless Sonya for her commitment to Ben's education and the public school system for giving us this wonderful man, Ben Carson.

Finally, as New York State decides how much to invest in education, let our government's officials never forget the far reaching influence that you, our great, dedicated educators have on humanity. You are not merely teaching a subject, no you're doing far more than that.

In closing, as I reflect on my teachers, from Mrs. Schwartz my kindergarten teacher, to Mr. Guttman one of the great high school teachers, to Professors Smith, Miles and Kelly, and the scores of other wonderful teachers I had, they did much more than teach me a subject. They motivated,

inspired and encouraged me, and most important of all, they taught me to love learning and to treat people civilly. PERHAPS OUR TOPIC TODAY SHOULD BE SUBTITLED ACCOUNTABILITY FOR THE BETTERMENT OF HUMANITY, FOR EDUCATION IS THE HOPE. THANK YOU FOR DELIVERING THE HOPE.

I wish all of you a peaceful and joyous Holiday Season.