

Empire State Development News

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ESD AWARDS \$150,000 CAPITAL GRANT TO FREDERICK GOLDMAN INC.

The grant will fund state's largest jewelry manufacturer to implement ERP project

Empire State Development recently announced that it offered Frederick Goldman Inc., the largest jewelry manufacturer in New York State, a \$150,000 capital grant for its Enterprise Resource Planning ("ERP") System project. These funds will help the company purchase and implement its new ERP computer inventory control system to dramatically improve its manufacturing operations and add new product lines.

"As the state's largest jewelry manufacturer ESD recognizes Frederick Goldman as an invaluable economic resource for New York," said Downstate ESDC President Avi Schick. "These funds will improve Frederick Goldman Inc.'s manufacturing operations and ensure its continued growth and expansion."

The new ERP system will help reduce lead times, and allow Frederick Goldman to compete with foreign competition, by being able to deliver product within 24 to 48 hours. By actively growing its product line, it will increase sales. In addition, the new system will be able to identify bottlenecks on the factory floor and properly start and stop job orders.

Empire State Development is New York State's chief economic development agency, encompassing business, workforce and community development. ESD also oversees the marketing of "I LOVE NY," the State's iconic tourism brand. For more information, visit www.nylovesbiz.com.

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