



OFFICE OF THE GOVERNOR
Rick Perry

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Press Release

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**Gov. Perry Announces TEF Investment in the Advisory Board Company
to Create More Than 200 Jobs in Austin**

AUSTIN – Gov. Rick Perry has announced the state is investing \$500,000 through the Texas Enterprise Fund (TEF) in The Advisory Board Company, which will invest \$8.1 million in capital expenditures to expand services provided by its Austin-based Crimson division, creating more than 200 jobs with an average salary of \$90,000.

“Employers seek out the best possible state to invest their capital, and Texas continues to prove that its reasonable and predictable regulatory climate, fair legal system and skilled workforce are second to none,” Gov. Perry said. “This TEF investment in The Advisory Board Company will create more than 200 jobs and millions in capital investment, strengthening the economy in Central Texas and creating a livelihood for hundreds of Texas families.”

The Advisory Board Company is a global research, technology and consulting and firm partnering with 125,000 leaders in 3,200 organizations across health care and higher education. Its Crimson division in Austin currently supports more than 500 individual hospitals and 300,000 physicians. State and local grant funds will be used to expand Crimson’s software development and technical support services infrastructure in Austin.

“The exceptional depth of technical talent in Austin has driven our development of technologies that solve hospitals’ most pressing challenges: strengthening hospital-physician alignment and clinical performance,” said Paul Roscoe, CEO, Crimson. “We are continuing to invest in our Austin office as we enhance our portfolio of technology services that help hospitals and health systems shift toward value-based and risk-oriented care.”

“The Austin Chamber is pleased that The Advisory Board Company has selected Austin as the site for their expansion. Through the joint economic development efforts of the City, the Governor’s office and the Austin Chamber, our region continues to attract quality companies that grow and strengthen our economy,” said Dave Porter, senior vice president of economic development, Austin Chamber.

“Austin continues to extend its leadership in the health care industry, and The Advisory Board Company’s expansion in Austin confirms that Austin’s workforce, quality of life, and business climate make our city an attractive place to locate jobs,” Rep. Mark Strama said.

The Legislature created the TEF in 2003 and re-appropriated funding in 2005, 2007, 2009 and 2011 to help ensure the growth of Texas businesses and create more jobs throughout the state. TEF projects must

be approved by the governor, lieutenant governor and speaker of the House. The fund has since become one of the state's most competitive tools to recruit and bolster business. To date, the TEF has invested more than \$439.8 million and closed the deal on projects generating more than 59,000 new jobs and more than \$14.7 billion in capital investment in the state.

For more information about the TEF, please visit <http://www.texaswideopenforbusiness.com/incentives-financing/tef.php> or <http://www.governor.state.tx.us>.