

**“Bank lending to Hudson Valley middle-market companies is very competitive...”**

*David Lewing  
Market President, KeyBank*

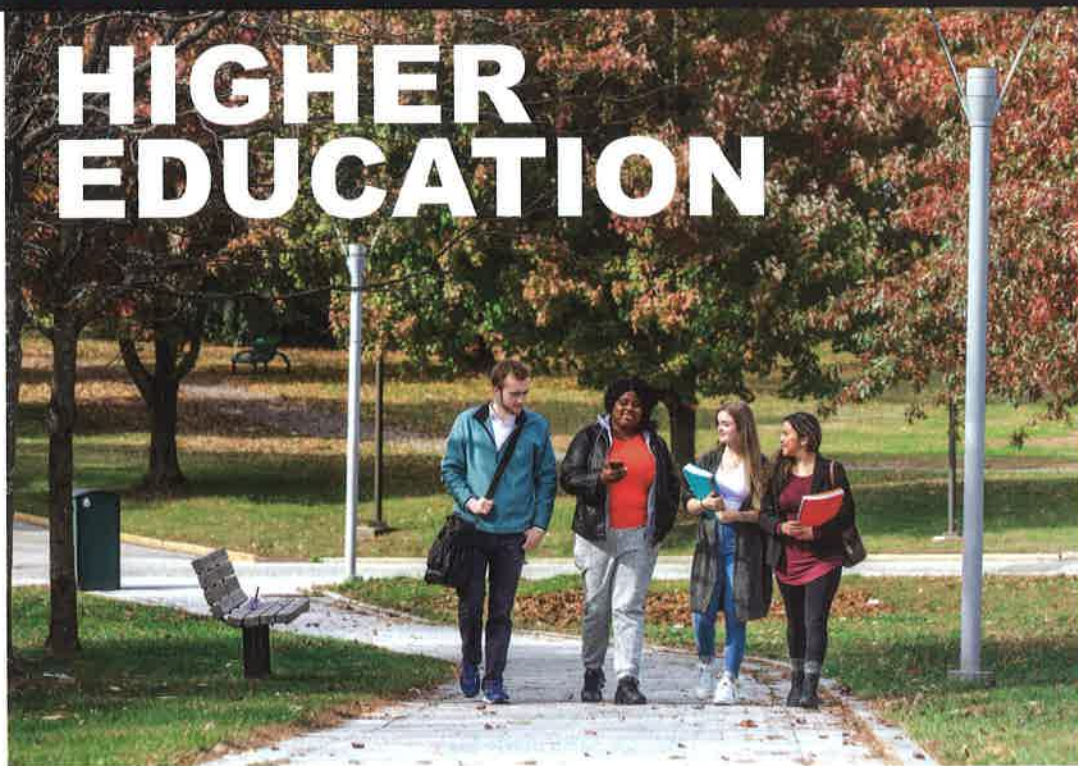
efficient direct online access to financial products.”

Still, Lewing isn't without some apprehensions. “Headwinds from trade negotiations, high-priced equity markets, and political dealings such as the Presidential impeachment process may lead to volatility on the margins.” (Plus, the impact of the just-signed-at-press-time “phase one” trade deal with China remains to be seen.)

Overall though, Lewing says, “market trends for businesses are fundamentally sound, creating the opportunity for another good year of growth in the Hudson Valley.”

Interest rates also continue to be at all-time lows. According to a December report by MarketWatch, “the Federal Reserve [has] offered a more upbeat view on the economy and indicated it doesn't expect to raise interest rates again for at least another year.”

Despite these positive signs, Tolomer says it's best to temper optimism with caution and pay close attention: “The Fed's guidance on inflation and GDP growth is what everyone will be watching,” he says.



## Westchester Campuses Adapt to a New Landscape

Changing demographics, along with a rising interest in health and technology programs, has local schools evolving.

As Westchester enters a new decade, its college campuses are adapting to changing patterns in enrollment and areas of study.

At Pace University, which has locations both in Westchester and New York City, “our enrollment is growing in the graduate arena,” explains Marvin Krislov, the school's president. But that same growth doesn't apply at the college level: “Undergraduate growth will be a little more steady,” Krislov says.

Seamus Carey, the new president of New Rochelle's Iona College agrees: “Enrollment will be a challenge for Westchester colleges and universities next year and

beyond, especially for private schools,” he says. “Demographic trends in the Northeast show a decline in college-bound students.”

That gap might be filled by adult learners, however: “Over the next five to 10 years, more people will be going back to school,” Krislov explains. To accommodate this influx, Pace recently launched a flexible JD program at its law school in White Plains that's designed for people who work full-time or part-time.

At Westchester Community College (WCC) in Valhalla, administrators are seeing the same pattern: “While enrollment at some colleges has shown a downward trend, the demand for higher learning

has not,” says Belinda Miles, WCC's president. “We are seeing growth in workforce-training programs, especially those connected with industry-recognized certifications.”

The programs that attract students are changing, too. Krislov says that Pace's health curricula — from nursing and nutrition to adult care — are expanding. At Manhattanville College in Harrison, administrators are experiencing something similar. “Health disciplines are very popular. Our biology department is growing by leaps and bounds, and nursing will continue to be a strong option, due to the career opportunities and salaries,” explains Manhattanville president Michael Geisler.



**"There is strong and growing demand for middle-skill jobs, in health-information management, tech support, and hospitality management."**

*Belinda Miles, President, WCC*

Manhattanville is planning to launch a new nursing school in 2020.

Technology programs are also growing in popularity. "In the next few years, we think there will be great growth in information systems and artificial intelligence," Krislov adds, and Geisler says more and more students at Manhattanville are interested in computer science.

"We see particularly high demand for high-tech fields, like cybersecurity," Miles adds. WCC students are also seeking programs that don't require a four-year investment, she

continues: "There is strong and growing demand for middle-skill jobs, in health-information management, tech support, and hospitality management."

As for programs attracting fewer students, Krislov says that two-year residential MBA programs are declining nationwide. Increasingly, students are drawn to one-year MS programs or MBA programs that are online.

Immigration is an especially hot-button issue these days, compelling many educators to look for correlations between the heated debates and policies emanating from Washington,

DC, and a reduction of international-student enrollment here in Westchester. "There are anecdotal concerns we hear about international students having visa challenges," Krislov says. "I was just in India, and there is concern on the international level about whether the U.S. will be welcoming."

Manhattanville has noticed an impact, too. "International student enrollments are feeling the pressure of uncertainty," Geisler says. "Even proposed changes to VISA and OPT policies have an impact."

