

Bergen Record

'Bright spot' for high-tech

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George Feldstein, chief executive officer of Crestron Electronics Inc., has pretty much shrugged off the recession.



ELIZABETH LARA/STAFF PHOTOGRAPHER

Crestron Electronics CEO George Feldstein celebrating the opening of an 8,000-square-foot sales center.

The founder of the \$400 million company that makes high-end electronic equipment — and one of tiny Rockleigh's largest private employers — threw a party Tuesday. Crestron celebrated the opening of an 8,000-square-foot sales center featuring a video conferencing room, expansive displays of cables, connectors, touch panels and keypads, and an eight-seat surround sound, high-definition home theater.

Before touring the high-tech showplace at the Rockleigh headquarters, more than 600 visitors — mostly clients and vendors — filled a tent to dine on potato kebobs and beef and chicken sliders as a three-piece combo played jazz.

Robert Byrd, an information technology consultant to small businesses, flew all the way from Houston.

"Hey, I'm a geek," said the CEO of Truewater Managed Network Solutions. "I want to see all the new gear."

FAST FACTS

Headquarters: Rockleigh

Other locations: Sales and support offices in Canada, Europe, Asia, Latin America and Australia.

Founder/chief executive officer: George Feldstein

Employees: 2,500 worldwide, 1,024 in New Jersey

Business description: Maker of advanced control and automation systems.

Source: Crestron Electronics Inc.



Sales at 40-year-old Crestron, which employs about 1,000 in Rockleigh (population 391, according to the 2000 census), are down since the recession started in December 2007. But that hasn't kept the company from expanding. The manufacturer is focusing less on the sluggish home electronics market and concentrating more on selling to other businesses, Feldstein said during a press conference.

"The commercial market held fast and now is on the increase," he said.

While many manufacturers in New Jersey have slashed jobs, Crestron has hired 149 engineers and provided hundreds of temporary construction jobs over the past two years, according to a state economic development official who spoke at the press conference.

"The state has helped us a lot with job creation," Feldstein said. "They really are helping us create jobs."

The company received matching state training grants in 2008 and 2009 of \$257,600 and \$334,436, respectively.

On its sprawling corporate campus on Volvo Drive, the company operates a 100,000-square-foot research center, where more than 350 engineers develop products. Nearby is a 150,000-square-foot manufacturing plant, a 50,000-square-foot pre-production facility and a 50,000-square-foot distribution center.

"Not only is Crestron putting people to work, it's a model of vertical integration," said Jerold Zaro, chief of Governor Corzine's office of economic growth, during the press conference.

"During a troubled time, this [company] is a bright spot," added David Socolow, commissioner of the New Jersey Department of Labor and Workforce Development.

Feldstein said after the press conference that since the recession began, sales have fallen in the high-end electronics industry by 20 percent to 40 percent, and that Crestron's decline "has been closer to 20 percent."

The company is making up for the home-theater sales slump by marketing more to schools and universities, power and energy companies, government agencies and the military, he said. "Every area but the home," he said.

Scott Lokey, director of facilities for Lancaster General Nursing College in Pennsylvania, is one potential buyer. The school is building a \$150 million facility and needs audiovisual control equipment, he said.

"We're here to see what's new and exciting," he said.