

## September 2009 Executive Forum

### Going, Going, Gone Global

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Enterprise Network's September Executive Forum focused on Arizona's unique challenges in attracting global investments and international businesses to the state. **Scottsdale Mayor Jim Lane** opened the Executive Forum by sharing information on how his city is implementing economic development initiatives to entice foreign investments. His belief in developing strong relationships with business decision makers and staying current with market needs helps to position Scottsdale as a self-contained favorable environment where people can live, work and play. Mayor Lane added that the industries that represent the largest growth potential for Scottsdale are life sciences, biotechnology and renewable energy.

Augmenting the mayor's talk on global issues, **Doug Bruhnke**, President & CEO of Growth Nation, introduced and moderated a notable panel of three individuals, all with a unique perspective on Arizona's multi-faceted role in the global marketplace. The panel all agreed that Arizona has some unusual challenges in attracting global interest including the lack of a sea port and a relatively small number of direct international flights both of which impact Arizona's reach and influence.

**Dana Garmany**, Founder and CEO of Troon Golf, develops golf communities throughout the world and said that the distressing economic conditions in the US opened up new global opportunities for his company and they are now operating in 30 countries. Dana said that 88% of golf resorts are currently being developed outside of the U.S. and that upwards of 80% of golf resorts with the US are suffering financially.

**Scarlett Spring**, Executive Vice President and COO for the Greater Phoenix Economic Council (GPEC), discussed how the Council has developed an aggressive outreach program that includes encouraging the development of supply chain business clusters in order to make obtaining materials and skilled labor more efficient and cost-effective for companies. She added that part of her charter is branding Arizona and promoting it as an ideal place for companies to establish their corporate roots.

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**Raymond Wiley**, Director, North America Sales from Aide Solar, U.S.A, said that the United States has traditionally lagged behind many other countries such as Germany and Spain in producing solar power. However, increased demand from California, Texas, New Mexico, Nevada and Arizona is causing the US to become the fastest growing market in the world. Raymond explained that Germany is ahead in solar because they have high utility rates, proactive public policy and robust incentives. The US is implementing better policy which will help spur that growth in solar. For example, the state of New Jersey is second in the nation for solar installations because of their pro-renewable initiatives and tax incentives. Scarlett underscored this growth trend by stating 440,000 new jobs have been created in solar over the last six years. In Arizona, there is a directive to have a renewable portfolio in place by 2025 that will reduce energy usage state wide by 15% and create more jobs.

When asked how local companies can tap in to these growing global markets, Scarlett recommended utilizing joint ventures to lower risk and expense and to consider focusing on growth industries such as information technology, healthcare and renewable energy. Dana cautioned that a critical piece to future growth and success is that the financial markets stabilize and credit loosens. He noted that the Asian market was returning quickly which will be followed by European markets.

In closing, the panel agreed that Arizona has created a vision and road map for certain growth industries as well as in research and development activities. The state is poised for growth but we must continue to aggressively compete in order to emerge as a major player on the global stage.