

Place Branding

With

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EDITORS' NOTE: *The shift in wealth creation from developed to developing markets is accelerating. Capital investors are choosing more often to build capacity and capability for servicing growing consumer demand in countries like China and India. As a consequence, developed market share of annual global capital investment is declining. This trend will likely continue for the foreseeable planning horizon. The European Union is roughly a decade ahead of the rest of world in the practical application of branding for accelerated economic development. In light of quantitative studies demonstrating a decline in the strength of "brand America," an increasing number of regional leaders, as represented by the group included here, have chosen to aggressively catch up and eventually leapfrog the world in branding mastery.*

What role does branding play in your economic development efforts?



Edward Burghard

Burghard: It is important to start with the definition of what a brand is in order to clearly understand the role of branding in economic development. A brand is a promise – it sets an expectation for what will be experienced if you invest capital in a location. A brand must be relevant, authentic, and competitive in order to be effective in attracting, retaining, or expanding private-sector capital investment. Branding is the proactive management of the various touch points capital investors look for when creating their basis for forming perceptions about your location. The biggest differences between place branding and consumer packaged goods branding lie in the complexity of proactively managing the capital investment touch points.

Branding plays a critical role in economic development. In Ohio, we have studied the capital investment decision process and have distilled it down to winning at three key moments of truth.

The first moment is winning the opportunity to compete. Companies look for any reason possible to eliminate locations, and often rely on perceptions to determine if a state is kept in the final consideration set. A strong Ohio brand helps us minimize misperceptions about our state as a location to build a business, and ensures Ohio is on the limited list to receive a request for a proposal [RFP].

The second moment is to win the competition. We have learned that the RFP process is not a closed – bid exercise. As a consequence, when the final location decision needs to be made, it often comes down to a choice of two or three options that have indistinguishable net present value [NPV] forecasts. There is no rational basis upon which to make a decision. This is when a strong Ohio brand makes another important contribution. To the extent that we are able to establish a positive emotional connection with the decision maker(s), it will tip the scale in favor of Ohio more often than not.

The third moment of truth is winning the repeat capital investment. This is where ensuring that the Ohio brand promise of "balance without compromise" is experienced day-in and day-out is of greatest importance. If the brand promise remains consistent with the experience, then the brand creates a natural barrier to the entry of competitive encroachment. In Ohio, that means more jobs will be created through the expansion of successful companies. It reflects a long-term, risk-sharing partnership where both the company and the Ohio economy mutually benefit and grow.

Anderson: Virginia has an aggressive outreach marketing program that includes public relations, advertising, telemarketing, direct mail, trade shows, and special events, both domestically and abroad. Branding plays a critical role in positioning Virginia's message to its targeted audience, which includes C-level executives.

Bernstein: Branding plays an important part in the drive to improve our economic positioning. The way in which we have capitalized on our assets and unique opportunities, such as the Commonwealth Games, has enabled us to fundamentally change the perception of Manchester and to strengthen the city's international profile. The Games enabled the city to raise its profile, to attract a global audience in a way it had never been able to achieve before. It laid the foundations for our major events strategy. In 2008, the city will host a series of world championships, including cycling, swimming, and the Paralympic World Cup. In 2007, the city hosted the Labor Party Annual Conference, which created around £15M in economic benefit and allowed key decision-makers and opinion-formers to experience the city first hand. We will host the Labor

Party and Conservative Party conferences every year until 2012.

Bodine: Branding is part of the DFW [Dallas/Fort Worth] region's economic development strategy, particularly for business expansion and recruitment. The branding effort jointly undertaken five years ago by the Greater Dallas Chamber and the Fort Worth Chamber of Commerce was intended not necessarily for tourists or visitors but rather for corporations and the talent those corporations seek. The regional brand, "DFW: The Where With All," has since been adopted by and complements the individual promotion efforts of many communities in the DFW region. In fact, one of the most positive outcomes of the branding effort has been the cooperation and rallying together of distinct cities to the cause of regional marketing. It is expected that the use of the regional brand will continue in efforts to attract corporate facilities to DFW.

Foye: Branding has become a critical lever for success in public sector economic development efforts like Empire State Development, which oversees economic development for New York State. Increased competition for capital investment and labor with other cities, states, and countries means that New York must stand out for clear and compelling reasons. New York must not only remain in the consideration set of places companies want to do business, but it must remain a first choice among many.

In many ways, branding plays an even more important role when competing in knowledge-based economies looking to establish themselves as leaders in innovation and creativity – two important ingredients for economic success. New York State continues to lead in these two areas as a global capital for media and entertainment. The kind of creativity and innovation that is second nature in New York State is what helps develop and grow new industries such as digital media, nanotech, and biotech.

New York State must continue to brand itself as a home for creativity and innovation. The I LOVE NEW YORK campaign is a perfect example of this. Created 30 years ago this year, the campaign put New York State on the marketing map. It continues to be one of the strongest destination marketing campaigns around the world, and is certainly one of the most recognized and beloved phrases anywhere. Governor Spitzer increased the budget for the I LOVE



Jeff Anderson

NEW YORK campaign by 45 percent this year to demonstrate the importance of branding in our economic development efforts.

Richardson: I would say that branding plays an important, although understated, role in Maine's economic development. Our efforts to draw tourism and new business to the state rely heavily on conveying the message to potential visitors and residents that Maine has a very high "quality of place," or "quality of life." This brand is what has helped Maine attract people for decades.

Rose: New Jersey Governor Corzine has made generating economic growth a top priority of his administration. That is why he created a cabinet-level Office of Economic Growth, which formulated the state's first-ever Economic Growth Strategy.

Branding plays a major role in these economic development efforts, with priority number one of the Governor's Economic Growth Strategy specifically designated to "market the state for economic growth."

The campaign positions New Jersey as a desired site for business investment and relocation, and promotes our talented workforce, strategic location, quality of life, and innovative businesses.

Is your focus on branding expected to increase?

Burghard: The Ohio branding effort is expected to strengthen over time as we gain more experience in managing sub-regional brands within our state brand, and as efforts to create synergy between our capital investment and our travel and tourism programs are realized. We have a proactive plan in place to master the craft, and we expect to get better as our practical knowledge gets stronger. Stronger in-market performance will bring an increase in both public and private sector investment.

Anderson: Because the Virginia Economic Development Partnership [VEDP] is a state authority that is publicly funded, much of our marketing efforts are controlled by revenues allocated to VEDP. That said, our inherent mission is to position Virginia's key advantages for our target audience. We will continue our aggressive outreach marketing efforts.

Bernstein: Over the past few years, we have worked to define the essence and character of Manchester today. We are aligning our branding strategies to our key economic drivers and major investment programs to shape and develop the economy of the city. Through this process, we have created the Original Modern City where the brand is Manchester and the brand positioning is Original Modern.

For example, our Manchester International Festival, which was inaugurated this summer, and which we launched in New York, attracted visitors and media from all over the world, placing Manchester firmly on the international cultural calendar. The festival specifically created new, original work from across the spectrum of the arts, popular culture, and music.

This event has great importance, particularly as the creative, cultural, and media industries play a huge part in driving the city's economy. We firmly recognize the economic

and social value and benefit that culture can bring to the regeneration of the city.

Foye: As we invest in strengthening and growing the economy of New York State, we have committed to investing in marketing to communicate and deliver on what continues to make New York State the most compelling place for growing businesses to make their home.

Rose: Our focus on branding is expected to increase with the state's effort and with sub-brands from other entities that advertise state programs such as the New Jersey Economic Development Authority, the Department of Labor and Workforce Development, and the New Jersey Redevelopment Authority.

Do you employ public-private partnership as a structural approach to economic development? If so, what does that look like?

Burghard: The Ohio Business Development Coalition is a 501(c)(3) public-private partnership with a focused mission of creating and sustaining a globally competitive Ohio brand. The company has three marketing professionals, and we collaborate closely with the Ohio Department of Development and the major regional chambers across the state. We work hard to make the place branding efforts in Ohio as efficient and effective as possible. The key to success is constant communication to ensure coordination of activities and the alignment of messaging.

Bernstein: Public-private partnerships are very much at the heart of our economic development agenda. We are working with our private-sector partners to reinforce the city's position as a viable location for institutions seeking to relocate, and our target markets are key U.S.-based financial institutions.

We realize that strong leadership needs to be able to build strong partnerships. We never assume that we can achieve everything by ourselves. We have built the model of 'Team Manchester' which extends beyond the confines of the Town Hall and which seeks to embrace the contributions of everyone who lives, works and invests in the city.

The private sector plays a key role in influencing the direction of the city through a number of strategic management arrangements such as the City Centre Management Company, our urban regeneration company, and the area-based regeneration initiatives that we have throughout the city. The private sector has a direct input into the direction of our economic development company – Manchester Enterprises – and our inward investment and destination management bodies, MIDAS and Marketing Manchester respectively.

The programs we are facilitating now are all focused on Manchester "the place," and the need to drive greater competitiveness and social inclusion. They all require strong and active leadership, not only within the Council, but with all of our partners. The key to this success has always been a mutual understanding of both the challenges and the opportunities that we face.

Bodine: The Greater Dallas Chamber's economic development effort is privately funded, although once a company becomes serious in its

intent to establish a location here, the Chamber works closely with cities, other chambers in the region, and economic development groups that represent the public and private sectors.

Foye: One of our major goals is to use our limited funds to maximize private investment, so almost everything we do entails some sort of public-private partnership. These partnerships range from grants, to individual companies that partially fund the companies' job growth, to the mega real estate projects we're undertaking in New York City.



Patrick Foye

We are currently working with a partnership of two prominent real estate companies, Vornado and The Related Companies, on a major public transportation initiative: Creating a grand new gateway train station at the famed Farley Post Office Building in Manhattan, and renovating Pennsylvania Station across the street. This project will benefit half a million passengers per day, and will also preserve the major historic elements of the landmark post office. But this public-private partnership, in which the developers will make a significant financial contribution toward the stations' construction, also includes the sale of development rights from the site and creation of a development district to apportion those rights. The public will reap major transportation improvements, the surrounding area will be transformed by the development, and the public expenditure will amount to only a fraction of the project's cost. This is the classic win-win situation.

We have also initiated brand partnerships with companies like JetBlue, ZipCar and AmTrak. In September, the Governor announced consumer promotions that celebrated the 30th anniversary of I LOVE NEW YORK to encourage travel within New York State. These brand partnerships deliver value to the consumer and reinvigorate the I LOVE NEW YORK brand. We plan to pursue consumer-oriented travel partnerships like this as we roll out the next I LOVE NEW YORK campaign.

On another level, New York University President John Sexton advances his ICE theory, which states that New York's considerable intellectual and cultural assets, if supported and exploited, will create a magnet for businesses. This is a different kind of public-private partnership, in which universities, cultural institutions, businesses, and government develop a set of interlocking networks that harness and magnify the region's creative energy. We at Empire State Development are working on forging those partnerships that will harness New York's creative energy, and preserve its status as a premier global destination in which to live, work and play.

Richardson: Public-private partnerships are becoming increasingly important in Maine. This type of partnership is important as monies for economic development are increasingly scarce; the state must be creative and look for all options available to stimulate growth. As those opportunities present themselves, we owe it to the people of Maine to continue to look wherever appropriate. In many communities across the state, these partnerships have been used quite successfully in creating local development



Howard Bernstein

organizations that deploy strategic marketing and provide more financing and development opportunities than the state can provide. Another partnership that has been successful is the state's official business recruitment entity, Maine and Company, which has leveraged private money in order to effectively sell the state to business looking to come to Maine.



Gary Rose

Rose: Public-private partnerships are the cornerstone of the Governor's Economic Growth Strategy. States that are successful in creating and sustaining viable economic development policies have, at their core, strong linkages among industry, state, and educational systems. On the workforce development front, the Office of Economic Growth has formed the following public-private partnerships and university-industry alliances to ensure that New Jersey's workforce can compete in the global economy:

Customized training grants allow employers to tailor employee training programs to fit the unique needs of their operations to improve worker productivity. Last year, more than \$27 million in customized training grants was awarded to over 300 businesses to train nearly 68,000 workers. Companies that are awarded customized training grants are not just receiving a free hand-out – they are required to provide matching dollar amounts. For example, companies in the communications industry were awarded \$4 million in grants and invested an additional \$10 million to train over 6,600 employees.

Innovative Workforce Advisory Councils are comprised of state government officials, university leaders, and human resource representatives from top financial services, biotech, and pharmaceutical companies. The Industry Workforce Advisory Councils meet periodically to identify the workforce skills needed in their industries. This information is then incorporated into the curricula of vocation schools and two- and four-year higher education institutions to ensure that New Jersey students are prepared to succeed in the workforce post-graduation.

The state is not just building public-private alliances to ensure that our workforce remains among the best in the nation. The Liberty Corridor is an example of how the State is forming public-private partnerships to ensure that port-related commerce remains an economic driver for New Jersey. Through the planning and implementation of the Liberty Corridor – a multifaceted economic development strategy – the state will integrate port and transportation planning, and leverage funding for future projects to drive innovation and promote economic development. The Liberty Corridor is also an example of how the state is leveraging state dollars to obtain federal and private funding.

The Edison Innovation Fund was created as an important element of Governor Corzine's Economic Growth Strategy. Structured as a public-private partnership, the fund was launched with an initial capital investment of \$150 million from the state. The Fund is designed to leverage an additional private investment of \$350 million to support technology and life sciences companies. The Waterfront Technology Center

at Camden (WTCC) is just one example of a successful Edison Innovation Fund investment.

Who do you see as your key competition for capital investment today?

Burghard: For initial capital attraction, increasingly, Ohio is competing with Canada, Mexico, and European countries. It used to be true that in order to earn profit from the U.S., you had to invest capital in the U.S. With advances in telecommunications and the decline in shipping costs, it is no longer necessarily the case. Increasingly, we are seeing companies consider viable locations around the world. When it comes to expansion or relocation investment, the competition is primarily other states in the Midwest region and, secondarily, other regions in the country. Regardless, Ohio needs to establish a strong brand in order to differentiate itself from the competition and to ensure that potential investors understand what the Ohio promise is.

Anderson: Our competitors are no longer limited to states that border Virginia. In today's global economy, we compete with the rest of the world for capital investment.

Bernstein: We have different competitors depending on the economic sector. For example, we see other European cities such as Frankfurt and Paris as our natural competitors for commercial and financial

services, and Barcelona for destination services. However, for media and creative industries, we are increasingly testing London's dominant position; for advanced manufacturing, Glasgow, Scotland; and for retail, Birmingham, England. Manchester is increasingly able to position itself favorably against other cities and capitals on those key factors that drive business competitiveness: availability of high-quality staff; easy access to markets, customers, and clients; the quality and breadth of connectivity; and cost factors.

Bodine: Key competition for DFW will likely continue to be medium- to large-sized metropolitan areas that offer a mix of attributes that is similar to the mix that this region offers for corporate America and employees. These attributes include a reasonable cost environment, a great location, a major highway and air hub, a good quality of life, and a critical mass of labor and corporate activity.

Foye: Other states, especially those with lower cost structures, form the chief competition for capital investment. New York State has many unique assets to offer in response, starting with New York City's status as a global hub for industries such as financial services, medicine, advertising and marketing, media, and entertainment.

Richardson: New England and the Northeast in general are Maine's competitors. The surrounding states have always been our competition for new businesses and new jobs, and will continue to be.

Rose: Currently, New Jersey's key competition is New York, Pennsylvania, Delaware, Connecticut, and Massachusetts.

What is the biggest hurdle to economic growth and prosperity that you are grappling with?

Burghard: The biggest challenge to economic growth and prosperity in Ohio is ensuring that the business climate remains competitive.

This requires the long-term perspective of statesmanship and a strong collaboration between leaders in the public and private sectors.

Anderson: As the U.S. economy moves from a manufacturing base to a knowledge economy, the biggest challenge is workforce development.

Bernstein: Despite the dramatic changes we have witnessed across the city over the last dozen or so years, we are still faced with some difficult social, economic, and environmental challenges to overcome.

Our improving economic performance masks differences in opportunity available to all residents. We are well aware of the need to improve educational attainment and skills, and to align these with the growth of our key economic sectors, to ensure that residents can access the job opportunities that continue to be created, and to tackle the multifaceted problems of crime, poor health, and housing market failure.

Bodine: The hurdles DFW is addressing in regard to future economic growth and prosperity are common to many large successful metropolitan areas. Issues such as air quality, congestion, and education are being addressed today to promote a great future for this region.

Foye: Shortly after taking office, New York Governor Eliot Spitzer addressed what he termed the "perfect

storm of unaffordability," which was a combination of high taxes, steep costs, and burdensome regulations that was driving people, businesses, and jobs out of the state. Governor Spitzer spearheaded three major achievements in attacking the perfect storm: a landmark overhaul of workers compensation that reduced insurance premiums for state business 20 percent – a \$1 billion savings – while increasing workers' benefits; a \$150 million reduction in business taxes; and \$1.3 billion in property tax relief, targeted to middle-class families.

Another key initiative addresses the brain drain that has depleted the workforce, especially in upstate areas, of some of its best and brightest who leave the state for college and do not return. First Lady Silda Wall Spitzer leads a distinguished task force, representing a cross-section of private and public sector leaders, that is developing strategies that will attract and retain young professionals.

Richardson: Maine's biggest hurdle is to maintain a positive attitude about our business climate. The people of Maine need to embrace the state's strengths and opportunities for growth. Maine, like every state, has challenges, but only focusing on them prevents progress. A positive, can-do attitude is encouraging to potential investors and shows the world that no matter what is thrown at us, Maine will always rise to the occasion. We have hard-workers, who are full of innovative and entrepreneurial spirit, or as many would call it, "Yankee Ingenuity," and their work ethic is second-to-none.

Rose: One of New Jersey's biggest challenges is overcoming the perception that we are an unfriendly state in which to do business. The Governor is working hard to change that perception.

What would success look like in your mind?

Burghard: Ohio has an outstanding track record of placing economic vitality ahead of partisanship. The recent tort and tax reform in Ohio are two positive examples of public- and private-sector leaders finding a win-win solution that improves the business climate and encourages additional job creation. Any state can claim that they are interested in creating public-private sector collaboration, but few can provide substantive examples of that behavior as the norm.

Anderson: Success will be achieved through the development of workforce training programs to meet the needs of new economy employers. States must develop integrated programs that begin with K-12 and carry through to the university setting. In addition, states must find innovative ways to retrain their workforce, building upon existing skill sets.

Bernstein: Councils like Manchester have to exercise leadership to shape the place: this is not only about economic competitiveness but its also about creating neighborhoods where people choose to live. Increasingly, this is related to ensuring that all partners align their programs and activities on matters such as health, employment, skills, education, and transport to ensure high quality outcomes and maximum impact for the benefit of residents and communities

Richardson: To me, success means hearing on the street the good news – stories of new Maine companies and new Maine jobs. Success would mean that people no longer focus on the bad news, but take to bragging about our achievements instead. Bragging, unfortunately, is not in a Yankee's DNA.

Are you optimistic that you can adequately address the hurdle?

Burghard: Looking forward, Ohio has a right to be extremely optimistic. The core infrastructure required for success is already present, so unlike many states, it does not have to be built from scratch. The key will be to capitalize upon it and to drive for continual improvement of the business climate – both are well underway.

Anderson: Yes. Virginia is home to nationally recognized educational institutions, both at the K-12 and the higher education levels. Virginia is proactive in addressing employers' needs through collaborative efforts with our education system.

Bernstein: Success for us would include the right structures and financial freedoms that enable us to respond to the needs, challenges, and opportunities that are present in our communities. With these measures, we would be able to create effective, accountable, local frameworks within which priorities can be developed and relationships can be managed. This will be part of a continuing debate, although one that I believe we can win in time.

Richardson: I know our success is possible. I hear other Mainers saying we need to change our attitude, too, and I think people will realize that overcoming our challenges will only happen through action, not reflection.

If you were to adopt branding as a strategic choice, what would you articulate as your core promise?

Burghard: The Ohio promise is balance without compromise. In Ohio you can achieve both your professional and personal aspirations

without sacrificing one for the other. Our brand line is "State of Perfect Balance."

We are continuing to explore the business benefits of balance. There is an emerging body of literature that supports the positive P&L impact of better employee work-life balance. It has a positive impact on employee honesty, productivity, and loyalty. In addition, medical studies are elucidating the positive impact of less stress on employee health and longevity. Locating a business in Ohio allows executives and employees to enjoy the benefits a balanced life provides. Ohio's promise is turning out to be not only good for employees, but also good for improving shareholder return. It is a promise that we believe will have great appeal to executives who want to make a meaningful difference with their lives and are seeking to maximize the chance of success for their children.

Anderson: Virginia has been recognized by two independent, prestigious business brands as the best state for business. We have incorporated these accolades into our marketing efforts, as they shine an important spotlight on Virginia in the international marketplace, which views the United States as a whole more than by its state boundaries. We will make every effort to leverage this recognition outside of our borders.

Bernstein: Manchester is tackling this on two key fronts: first, it is genuinely examining its product across a range of areas including knowledge base, quality of life, sustainability, design standards, and cultural impact, and is seeking to raise its game in almost all of these areas; second, it is tackling the "known for" dimension by building an advocacy and word of mouth campaign around the Original Modern brand vision.

In the debate around place branding, from our perspective, it is the reality of the product that shapes the brand and profile locally, nationally, and internationally. The Brand Manchester project has encapsulated this, as "your brand is what you're known for," and this mantra continues to steer the city's branding efforts.

I also believe that branding is actually a continued challenge for improvement, whether that improvement is better communications or better product development. Manchester's brand campaign has been a fully cross-sectoral, challenging, and incisive series of conversations and not simply the design and launching of a logo.

Finally, for a city like Manchester there is no disassociation between those working to shape the city's economic and social future and those working to shape, improve, and promote the city's brand. The discussions over the brand take place at the highest level and are shared by marketers and economists alike. Although there is no magic recipe for successful place branding, the collaborative and collective approach of Manchester, where discussions bridge many different sectors and disciplines, will undoubtedly prove to be a more enduring strategy.

Foye: Branding is a key strategic driver of economic development for New York State, as it is for leading companies like IBM, GE, or JPMorganChase, which are all New York-based companies. We approach marketing as a management discipline here at Empire State Development and plan to develop a strategic

brand promise based on a review of our assets and how they can best be deployed to meet Governor Spitzer's economic objectives.

As many people know, New York State is unlike any other place in the world. New York State offers access to financial capital and expertise unmatched by most places in the world, in terms of global markets. New York State offers a talent pool unmatched by most places in the world in terms of education level and creativity. New York State also offers leadership which has made it the headquarters of the world's greatest companies across diverse industries such as financial services, media, fashion, and technology as well as major cultural institutions.

Combined, these elements make New York State a great place to do business.

Richardson: As a state that relies on tourism and small business, Maine has always had a branding strategy. Our brand is the most valuable asset our state has in terms of marketing all the state's industries, such as agricultural products, artisans, and craftspeople to our hotels, bed and breakfasts, and other tourist destinations. These industries all share the same strength and aesthetic value that people expect from Maine. We need to keep this in mind while pursuing new markets in order to reinforce this brand.

How would your approach to public policy be affected?

Burghard: We think mastery of place branding is imperative in order to effectively compete in a global economy. Public policy needs to reflect deep insights into where a state has a positive point of difference and where it needs to improve in order to be competitive. Truly ensuring the authenticity of the promise, so that capital investors are delighted with their experience, is key. This requires a new paradigm of understanding public policy as product improvement and a new level of rigor brought to the discipline of understanding what tactics work in place branding. More investment needs to be made as well, so adequate reach and frequency of messaging can be achieved. Finally, more branding masters from the private sector need to bring their expertise to the public sector to advance the overall quality of the place branding work that is being done in the United States.

Richardson: We are lucky that we have a supportive public and legislature that sees the value of branding and are committed to encouraging it. We are now seeing a net in-migration of young, educated people into the state, who will help us grow. Maine's future is far more than being "vacationland." People are starting to tire of the hustle and bustle of suburban life and are looking for a place where they can live comfortably and raise their families. We offer it all, including a beautiful coastline, great hiking, skiing, and golfing, and welcoming cities and towns with room for economic growth.

Rose: New Jersey delivers location, quality of life, innovation, and the skilled workforce a company needs to help it grow, innovate, and prosper. Building on our strengths, we have created new policies and implemented changes to help businesses grow. The state will continue to implement similar initiatives in an effort to end the perception that New Jersey is an unfriendly place in which to do business. ●



John Richardson