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Interview Conducted with Nancy Moorman

AECD Chairman, 2000; IECD Chairman 2001-2002

Can you give an overview of how you've seen the economic development profession evolve over the course of your career?

I've been in the business now for thirty years. The biggest change has been the technological tools that economic development practitioners use to communicate today. When I first got into the business, having a Telex machine was a big deal. I would venture to say that many of the people who I instruct at the Economic Development Institute, who are new to the profession, don't even know what a Telex machine is.

A Telex machine was basically a typewriter that was connected to a special phone line so that you could send messages internationally. [It was] almost like a telegram. And that's how we used to communicate with international companies, because phone calls were so expensive. I've seen it go from the Telex, to a fax machine, to e-mail, to the internet, [and] to social networking in really a short time span. On the electronic communications side, all of that has really been in the last fifteen years. There was a slow gap and then it just sped up quickly. When I ran the Asheville, North Carolina Chamber [of Commerce], we had a staff of forty-five. Beginning in 1994, we were only able to afford email accounts for one or two people. It was almost unheard of to have individual email accounts. Then everything [became] cost effective a few years later, and that's when you typically saw individual email accounts. Websites that used to cost \$50,000 to create now cost \$5,000.

And how has this particularly influenced the economic development field?

That made the world "flat," as Thomas Friedman said. All of a sudden, there are basically no borders. It used to be where it was quite a big deal to do international business development. [You would] hop on a plane and go to Singapore or Japan. Now, you can go to Europe [via] electronic communication tools. The world is "flat," there are no borders. It doesn't matter if you're trying to promote business in Seattle or in Singapore. It's just as easy anywhere you go.

Has increasing competition brought about new challenges?

Oh sure! When I first got into this business we were competing only with communities in North America, and there are 18,000 municipalities in the United States [alone]. Today, you are competing with locations all over the world. You're competing with locations in India, Indonesia, Malaysia, [and] Singapore, depending on the project.

Do you have any personal international relationships through your organization?

I do. I have a representative office in both Europe and in Asia. [One] office [is] in Berlin, Germany and [the other] in Seoul, South Korea. I have a consulting business now. I used to be an economic development practitioner for twenty-two years, and then I've had my business for

eight years. We work with companies from Europe and Asia that are interested in investing in North America. We manage that process and work with communities here in the United States that want to do business development. We arrange appointments and meetings with international companies.

When did you first develop these international relationships? What challenges did you face?

You know, I developed a reputation as an international specialist. I went to work for the Mobile, Alabama Chamber of Commerce in 1985. Most of the activity that we were pursuing was international, since [Mobile is] a major deep-water port. I would go to Asia twice a year, to Europe twice a year, and [to] Latin America once a year. I was on the road all the time, and that's the reason why I teach how to effectively do business abroad at the Economic Development Institute.

The biggest challenge I saw, when I was an active practitioner about twenty years ago, was communicating effectively when you were dealing with international cultures. It's still the same challenge today. It is very important to understand how to manage the cultural nuances and to make sure you don't step on [anyone's] feet and say the wrong thing. The ability to know what to say, how to say it, and how to appreciate and understand other cultures is extremely important in the global business attraction effort.

Can you go into more detail about how your personal career evolved?

Sure, you know there's very few people out there who really have their mind made up that they want to be in economic development. I was planning to be a city manager. While I was working on my Master's degree in Public Administration, I had to do an internship with the International City Managers Association in Washington. I interned for their Executive Director in the summer of 1979. I saw how many city managers weren't happy in their jobs, and how much turnover there was, and that helped me decide that I did not want to do city management. So I [returned] for my last semester at West Virginia University to get my Master's degree, and I made sure that my curriculum focus was more on economic development tools.

I graduated and got a job immediately as the first Executive Director of the Jefferson County Development Authority in Charles Town, West Virginia. It was a brand new start up position, and I was thrilled to be able to get that. Even though they paid me next to nothing, it gave me great experience. I was there for two years and got recruited to run a new startup economic development program in Dalton, Georgia. I was in Dalton for almost four years and got recruited to run the economic development program in Mobile, Alabama. I was [in Mobile] for nine years.

Then I was ready to make a change. Instead of being solely in economic development, I wanted to look at something from a more macro approach. I got recruited to run the Asheville, North Carolina Chamber of Commerce [which included] economic development, the Convention Center, and the Visitor Bureau under one roof. It was a pretty big deal. I was there for six years [until I] got recruited to run the Tampa, Florida Chamber of Commerce. I was there for one year.

I did not like that, and moved on and spent a little bit of time in Tennessee. And then I started my site location and economic development company in January 2003.

Did anyone inspire you, in the early days of your career?

That's a great question. The biggest mentor that I had, who I thought taught me a lot about the profession, was a fellow named Bob Cassell. He was the Executive Director of the Southern Economic Development Council based in Atlanta, and he was also a professor at Georgia Tech. He led the Georgia Tech Basic Economic Development course which I attended. So, I consulted with him a lot on my career and how to do things. He taught me about industry target strategies and technical aspects like location quotient and shift-share. When he led SEDC, it was actually the same size as, if not larger than, AEDC in terms of membership. It was *the* annual economic development conference to [attend]. That's the one that you went to [and] that's the one that you learned things from. He got me actively engaged [in that culture]. He [was the one who] recommended that I be a faculty member at EDI after I graduated, and I have been ever since.

Another fellow named Mark Waterhouse and a fellow named Ross Boyle both got me involved in AEDC. To be an AEDC Director you had to run for office [and then] you had to be elected [by the other] members, not by the board. It was also done by region. I was asked to run for office by the Southern region, and I first got elected to the AEDC Board around 1988 or 1989. Then I was nominated to be a Chairman of AEDC around 1992. I was in line to be Chair in the late-1990s. I So, I was Second Vice Chair, First Vice Chair, and then Chairman. I became the last Chairman of AEDC in 2000. I had to shut the door and turn off the lights. I became co-Chair of IEDC in 2002.

How did becoming involved with AEDC influence your own career development?

Being actively engaged in AEDC, and ultimately in IEDC, allowed me to meet people I wouldn't necessarily know today. It allowed me to grow my base of contacts. Some of my dearest friends today are [from] the economic development profession. A lot of your success is predicated on your relationships and who you know. Being actively engaged in both AEDC and IEDC has allowed me to do that.

You had mentioned that you were recruited throughout your career. How did these relationships come about?

[The relationships] wouldn't necessarily have come through the organization, [but] would have been based [more] on the success that I had. Either the community or an executive search firm would hear about those successes and contact me. That's how they normally identify and find people. When I was an officer in AEDC, in both Asheville and Tampa, the fact that I was an officer in an international trade association impressed the leadership of that community and that clearly helped to position me as a leader in the profession.

What skills did you develop over time and did some skills become more important as your career progressed?

That's a great question. I learned early on [that] to be successful in the economic development realm you have to be a generalist. You've heard that expression, "Jack of all trades, master of none"? [Well,] I took a different approach. I said that to be successful in the economic development world, you had to be "a jack of all trades and a master of all." If you're going to be the CEO of an organization, you have to be well versed in everything: marketing, accounting, financing, site engineering, international business development, and human resources. You have to be knowledgeable, if not an expert, in everything. And I think that the most successful of us that are out there have had that [mind frame]. In my case, I had to take it a step further. When I was a practitioner, and either the CEO or the Chief Economic Development Officer of an organization, I had a number of staff people that would help me on different items. I would also have staff people who would make it easy for me to do things, whether administrative or professional. You don't have that luxury when you're starting out as a business owner. I had to learn things like word processing, accounting, and financing.

How do you go about becoming an expert in everything?

I made sure that I read everything that was important to read. I took no time at all to read fiction or novels. Instead, I was reading every kind of business periodical or book that I could. I did as much professional development as the organization could afford. When I [attended] conferences, like the AEDC, SEDC, or IEDC conferences, I would attend sessions instead of blowing them off. I made a point to [pursue] continuous learning.

How did the merger evolve? How did you conclude a merger was necessary?

AEDC was a relatively strong organization that started to get weaker in the late-1990s because on the staff leadership we had. Also, we realized that there were a finite number of people that could join an economic development group and that budgets were going to prevent people from joining multiple groups. As an organization, we realized that we might be stronger if we merged, rather than competing with two other [organizations]. SEDC has [discovered] that first hand. Their membership has dropped substantially because people [and] organizations just can't afford multiple-organizational budgets.

Earlier in the 1990s there was some discussion about merging with CUED, but that went nowhere. The Board didn't even want to give it the time of day, because it was two different cultures. AEDC was both Canada and the US and it consisted of both rural and urban economic development groups. CUED was a US economic development group that was basically urban in nature. The culture was completely different, and so it went nowhere.

Wayne Sterling was a past chair of AEDC and he was the one who floated the idea of merging with CUED in the mid-1990s. [At that time] we [also] had some issues with guarding staff leadership that impacted our budget. We decided that it was time to discuss the merger again. Jim Griffin was the chair of AEDC, and he led that effort. So a discussion ensued, and there was a fair amount of pushback from the membership of AEDC. [As I mentioned earlier,] there were two separate cultures. The Board voted for it anyway, [but] it was a close vote. We then created a merger design team, in which I participated, to integrate the two organizations. That's how we came up with the name "International Economic Development Council." AEDC had the

Certified Economic Developer (CED) designation and CUED had a designation called EcD. So, that's how we came up with the CEcD [designation] when we merged.

Honestly, the first couple of years of the merger were very challenging for [everyone]. It was challenging for the membership, the Board, and the staff. I think a lot of people had "buyer's remorse" and sometimes wished [we hadn't merged], but we got past all of that and it's a stronger organization now [than the two were separately]. It took some time, as most mergers do, but I think it's working effectively now.

What is the significance of the name "International Economic Development Council?"

Well, we already had members from Canada so we didn't want to [use the term] "American." With members from Canada it [would be] a misnomer. We knew that we were going to have strength in numbers, and we wanted to promote the organization as an envelope for all economic development people around the globe. The only way that we could do that was by using the word "international."

Why did the organization want to become more international? Was it because of globalization? Did you want to share practices? Did you want to expand your membership base?

[It was] all of the above. Through meetings with both the Canadian group and with the European group called EURADA, [the goal] was to expand the membership base and to expand the knowledge opportunity of what exists out there in the world.

Can you further describe the early challenges IEDC faced after the merger?

It's very difficult to merge cultures, [whether] in private business or a nonprofit. [For instance], when a bank merges with another bank, even though they're [both] banks, they are two separate cultures. There is a lot of challenging integration. In the case of AEDC and CUED, we had two different cultures. We all agreed Jeff [Finkle] was going to serve as the CEO of the organization, but Jeff's history was with CUED. [He had to] make sure that he was working on integration rather than what some people construed as a takeover. [But] it wasn't a takeover...it was a merger.

I have studied mergers, and in many cases there is new senior level leadership because the existing leadership is ingrained in a previous culture, and you're trying to merge equals. We didn't do that for obvious reasons. Half the Board was CUED [and] half the Board was AEDC, so all of us were challenged [when] trying to [figure out] what the [new] organization should be. Should it look like CUED? Should it look like AEDC? Should it take on a new spirit? [But we asked,] "What should it do?" So for the first couple of years, as with any organization, it was a challenge in that regard.

How has IEDC evolved? Do you think that it has taken on a new spirit? What is it today?

I think that it is now a new organization, and I commend both Jeff and the Board of Directors for making sure that it [became] something that benefits the membership. Our membership consists primarily of people that are involved in state organizations, small communities, urban communities, [and] academia, so we have to [foster] a culture that has a positive impact on our [entire] customer base. IEDC does that. It took a few years to get there, but that's normal. Now it's a darn good organization, and I attribute it to Jeff and the Board for making it that way.

Are there any other particular individuals, in addition to Jeff, that moved IEDC forward?

The key people and the merger design team pushed it forward. [They included] Jim Griffin (AEDC), Kurt Chilcott (CUED), Rick Weddle (AEDC), Ed Nelson (CUED), me, Joe Marinucci (CUED), [and] Steve Budd (CUED). After that it started to settle down, and now it's running very effectively. All those people that I mentioned had a role in making sure that it would work...that it was going to come together.

Can you give an overview of what the Economic Development profession looks like today?

It's changing. Well, yes. [You may] get a very different perspective from everyone you talk to. But here's my take on it, and it may surprise you. I don't think it is much different today than it was thirty years ago. What I mean by that is, the profession and the person who is the professional still have to focus on those same items. [What was] important then [is still] important now. This includes entrepreneurial development, business retention and expansion, product improvement, business recruitment, [and] business development. All of those items are just as important today as they were thirty years ago. I don't think much has changed in that regard. What has changed is the importance, which I think is even greater, that communities place on an economic development effort. [For example], I think that the salaries for the economic development professionals have grown considerably. But the landscape of what is important hasn't changed.

Where do you see the economic development profession going in the future?

You know that's the \$10,000 question that I don't think anyone really knows [the answer to] because of the speed of change in the global economy. For those organizations that are funded through public dollars, at least in the short term, there will be an even greater challenge because more and more states and communities are having budget difficulties. If it is long-term then you'll see those kinds of organizations [making] serious cutbacks in their budgets, or they may go away altogether if they [can't] effectively manage themselves.

Do you see any emerging trends in economic development?

There are all sorts of "fads." I hate to use the word, but some people would describe it as such. [For example], social networking wasn't in anyone's vocabulary two years ago, [but] it is today. Will it be three years from now? No one knows. My son is twenty-six and my daughter is twenty-two. Eight or ten years ago, they communicated on instant messaging through AOL. Hardly anybody does that today. So what is going to be the *thing*? No one really knows. So I wouldn't say there are trends, there are fads; and, like clusters, everything starts, stops, and

something new comes in. It's evolving in terms of the tools and tactics that are used. It's not evolving in terms of the scope of work for which practitioners are responsible. Almost any group is responsible for what I said earlier: entrepreneurial development, existing industry support and business development. That is the case today as it was thirty years ago.

How do you see IEDC evolving into the future?

Well I think IEDC's greatest focus is providing professional development to its membership. It's the reason why they do all of the courses [and] all the Certified Economic Developer designations. What IEDC has to continue to do—and they are doing it well—is to provide content based on the evolution of what's important today. [As I mentioned], IEDC had no programs that used social networking, but [it] has a bunch of them now. What will it be two years from now? We don't know. But IEDC will address that and make sure that they are providing that resource, because that's what we are first and foremost: a professional economic development organization.

What new programs are available through IEDC that AEDC didn't have?

I would say all of them. AEDC started the Certified Economic Developer program. The difference is there were no readings [then] to prepare [those] taking the exam. What IEDC is offering now wasn't even in the realm of thought back for CUED and AEDC in the 1990s.

Do you have any other anecdotes or experiences that you would like to share?

The fondest memories from my career have all been as a practitioner when we had a major job growth announcement for a community. That gave hope and joy to people who either were looking for employment opportunities or an opportunity to enhance their livelihood by having a better career. Anytime we had a major announcement, and I've worked in communities where we [did], it really made me proud. At the same time, [I was] humbled when we got recognized.

Some of my greatest memories have been [from] either travels related to economic development or [from] trade association meetings. We had lots of laughs because of the friendships [and] memories based on international travel. I'm in my office now looking at all of these pictures of places I've been to around the world with [colleagues in] the economic development business. They were fun times...memorable times. I've said this before when I was a practitioner: you can't necessarily get rich being in the economic development profession. You can [certainly] make a living, and some people do better than others, but it's a very rewarding profession. In what other profession can you go around the world, learn different cultures, meet [new] people, [and improve] livelihoods, communities, and regions? I think that's the beauty of the economic development profession, if you're able to get that type of position.

Do you have a notable memory from any of the conferences or events?

Well one of the more morbid memories [is from] our first IEDC event in Philadelphia on September 11, 2001. I remember having a breakfast meeting, seeing the TV in the hotel, and watching the special [report] that an aircraft [had] hit the World Trade Center. I [then] had to

moderate a session at 10:30 or 11:00 that morning, and that's when it was pretty evident that we were under attack. People were scrambling around [and] trying to figure out what to do. The FAA was shutting down all flights. That was a morbid memory, but it is one that will always stick in my mind like [how] older generations [recall] Pearl Harbor.

I [also] have plenty of fun, happy memories about this profession, the conferences I've attended, and being around people that I like.

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