

Building a BRIGHT Future for Ohio

An Interview with Richard A. Stoff,
President and Chief Executive Officer, Ohio Business Roundtable

EDITORS' NOTE Richard Stoff founded the Ohio Business Roundtable 25 years ago. Prior to creating the Roundtable, Stoff served 18 years in management consulting with two of the world's largest professional service firms. He was elected as a Partner with Ernst & Young, directing the firm's public sector practice in Ohio, and before this he was with Touche Ross & Co. (now Deloitte & Touche), immediately following a five-year tour in state and local government. Stoff earned his B.A. in political science, with honors, in 1972 from Northeastern University and his M.P.A. in 1975 from The Maxwell School of Citizenship and Public Affairs at Syracuse University. Public service runs deep in his family: his wife of 38 years earned both her law degree and M.P.A. from Ohio State, and his daughter and son-in-law both received their M.P.P. degrees from Harvard's Kennedy School of Government.



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ORGANIZATION BRIEF The Ohio Business Roundtable (ohiobrt.com) is a partnership of the chief executive officers of Ohio's largest and most influential businesses. Established in 1992, the Roundtable's mission is to apply the knowledge, experience, and insight of its CEOs, working in partnership with public leaders, to solve complex problems affecting Ohio's overall social and economic vitality.

Would you provide an overview of the Ohio Business Roundtable and discuss how you define its mission?

We exist to improve Ohio's competitiveness and the quality of life for the good people of this state. We do this by always taking the long view – working through a methodical process of major systems change and mobilizing our CEOs to act. Practically speaking, we're better suited at catalyzing change than implementing programs. In 25 years, our initiatives – all CEO led – have spanned six areas: education, healthcare, fiscal policy, economic development, business climate, and energy.

What are your current priorities, and how are you addressing them?

Our core tenet is laser focus on just a couple of high-impact issues each year – that's how we get things done. CEOs are sprinters, not marathoners. Energy competitiveness is at the top of our agenda now, along with a pretty remarkable

disrupter – BRIGHT New Leaders for Ohio Schools – that we successfully launched two years ago.

Would you discuss the Roundtable's focus on "Improving Ohio Energy Competitiveness" and your views on how energy can have a transformative impact on Ohio's economy?

Can there be any doubt that energy "powers" Ohio's economy? Here in our state, we're blessed with enormous natural gas reserves in the deep Utica basin. By the numbers alone, 85 percent of Utica's 25 trillion cubic feet of accessible shale gas remain untapped, enough to power Ohio for generations to come. Development of the Utica basin is rapidly advancing as technology, including an ethane cracker, supporting infrastructure, and key players across the value chain are all beginning to come together. What's remarkable about this is where it's happening: smack in the heart of Ohio's most impoverished communities, in the heart of Appalachia. We are bringing wealth and prosperity to the families who need it the most. That's why this can potentially be transformative for Ohio's economy.

Against this backdrop, we convened the CEOs of Ohio's largest headquartered energy-intensive companies – Marathon Petroleum, Owens Corning, TimkenSteel, American Electric Power, and FirstEnergy – to make this our priority issue over the next couple of years.

How do we make Ohio sustainably energy-competitive? We must extract the gas out of the ground safely and bring it to market, while at the same time meet the evolving needs of the power market, build the required support infrastructure, improve the ease of doing business, ensure adoption of renewables are market based, and let the world know that Ohio is a center for energy innovation. Our comprehensive strategy forecasts \$50 billion in energy-related investments and 100,000 jobs in the Ohio energy sector by 2025. If business is united, we can achieve those goals.

The Roundtable helped create the BRIGHT New Leaders for Ohio Schools program. Will you highlight this program and the key role that it will play for Ohio's future?

Remember these words from 1983: "The educational foundations of our society are presently being eroded by a rising tide of mediocrity." I know the authors of *A Nation at Risk*. We could write the sequel today. NAEP

scores are down. Achievement gaps are ever widening. We still have summits on skill gaps. It makes me sad, but sadder yet for our kids. We've tried every strategy there is – standards, assessments, No Child Left Behind, Common Core. What's next?

Many moons ago, Drucker said, "Culture eats strategy for lunch." All that stuff we call standards-based reform is vintage "strategy," but if the culture isn't right, the existing culture will erode the strategy, and we're back to square one; "this too shall pass." That's why reform has been three steps forward and four steps back for 25 years, at least in this state.

We haven't given up on standards, not by a long shot, but we are doubling down on leadership. As business leaders, we leave the teaching to the teachers, but leadership is something we do know a few things about. We set out to create a model for principal leadership development from scratch called BRIGHT New Leaders for Ohio Schools (brightohio.org). It's built on the premise that leadership is leadership and that great leaders from all walks of life – military, business, nonprofits, or education – armed with a newly minted, world-class MBA from Ohio State, can change the culture in our highest poverty schools to create a "brighter" future for all kids. The response to the program has been overwhelming with 1,600 applications for 60 slots. The first cohort is fully placed in their schools and beginning to make a difference. Each of our BRIGHT Leaders is assigned an education coach, in addition to a CEO from the BRT as a business mentor.

We're all in on this. Scale is defined as 200 to 300 BRIGHT New Leaders by 2022 out of Ohio's 3,000-plus high-poverty schools. One great school principal will positively change the lives of 10,000 kids and their families over a ten-year period. We're talking real culture change here.

How would you describe Ohio's advantage from a business standpoint, and do you feel that the Ohio brand is well understood?

Ohio has been a special place to live, learn, and pursue my dreams – and that's coming from this native New Yorker who settled here in 1973. We've been called the state of perfect balance: build your business, love your life. Above all, it's our people. When we say "Ohio," I truly believe people hear heartland, work ethic, and integrity. In these challenging times when, above all, the American public yearns for authenticity, I truly believe that the Ohio brand is perfectly well understood. ●