



COMPETE OR GET OUT OF THE RACE

LETTER FROM THE PRESIDENT

“It’s not really about the competition. Your biggest challenge in a race is yourself. You’re often racing against time. You’re frequently running everything through your mind. You’re always competing against preconceived ideas. It’s not really the person next to you that you worry about.” Summer Sanders

Dear Members,

It is completely unacceptable that we have ended this years Legislative Session (June 30th) with leaving off the table any incentives for the State of New Jersey that leave us now at an even lesser competitive disadvantage than all of our neighboring States. It is a good for our State to continue to look at the success, challenges or even failures of programs that utilize the taxpayer’s money. However, when you look at numerous reports, we continue to rank in the lowest percentiles in terms of Business Climate, competitive ranking and economic metric.

“Our policymakers all agree that tax incentives are an important and effective tool in New Jersey’s overall economic development toolkit. To not have this tool at its disposal for any length of time will render us even less competitive when we already lag behind the region and the nation in economic growth.” Michele Siekerka, President NJBIA

I want to be very clear in stating this, New Jersey has tremendous advantage over every other State in this Country. We have tremendous assets in education, our workforce talent is top notch, our infrastructure and proximity to the largest markets in the world, New York and Philadelphia position us right in the middle of what should be a superior advantage. The diversity that New Jersey has in our people, arts, culture and tourism stand out like no other State. So, I ask why are we in the position we are?

The two quotes by Summer Sanders, the two-time US Gold Medalist in swimming, sum it up for me. Let’s start fixing what is wrong within our State structure, let’s put the partisanship aside, the internal debates within parties and get out of our own way to get the ship righted once again. We need to see the big picture.

“Gov. Murphy and our legislative leaders must quickly adopt an economic incentive program that incentivizes businesses to come to New Jersey, to stay here, and to grow here. This must be a priority with a goal of creating a national model that enhances our competitiveness with a robust economic development tool.” Tom Bracken, NJ State Chamber President

New Jersey has always had the competitive advantage but companies are looking toward New York, Lehigh Valley and Philadelphia which all have strong incentive programs. The programs and incentives that we can put on the table need to be equitable for both our urban centers and our suburbs. The days of putting one region of our State ahead of another must come to end. The whole of New Jersey must be packaged and presented to increase and improve our business climate.

Sincerely,

Christopher J Phelan
President & CEO

“To be a champion, I think you have to see the big picture. It’s not about winning and losing; it’s about everyday hard work and about thriving on a challenge. It’s about embracing the pain that you’ll experience at the end of a race and not being afraid. I think people think too hard and get afraid of a certain challenge.” Summer Sanders