



January 11, 2012

Statement from Don Cardon

Anyone who knows me knows I speak openly from the heart. I live life with faith and family as my foundation, and rely heavily on passion, tenacity and integrity in a determination to succeed—but always reminding myself that life is not about me. With that in mind, every decision I make must align with these values.

As most of you know, my passion is entrepreneurship—creating and finding a way. Whether expressed in the private or public sector, I realize my greatest strengths lie in the ability to create ideas and see them come to fruition. I believe this has been achieved in the creation, focus and establishment of the ACA. That is why, after careful thought and consideration, and after discussions with the Governor, Jerry Colangelo, and the Board of Directors, I will be transitioning from the role of CEO of the Arizona Commerce Authority over the next six months. After a successor is found, and ample time has been devoted to a seamless transition, I will return to my personal business enterprises, which I have been away from for nearly three years.

When I was recruited by Governor Brewer and asked to transform the state-run Department of Commerce into a globally competitive model, my goal was to create the vision, engage the private sector, establish the foundation, and provide the focus necessary to create a public/private platform capable of truly advancing the state globally. I made a commitment to Governor Brewer, to Jerry and this Board that I would stay on as CEO as long as it took to establish these very things and to prepare it for long-term success.

The ACA has, in a relatively short period of time, attracted nearly 11,000 jobs and \$9 billion in capital investment. Arizona has seen a four hundred percent increase in job growth in the past two years, and in the past year alone, we have added 46,000 new jobs. Additionally, in the last thirty days we launched the most aggressive innovation challenge in the country and secured the presence of Silicon Valley Bank. These two advancements are truly game changers for Arizona. They will create a nationally recognized magnet concerning our state's ability to attract venture capital, which we have pursued for years.

I believe it is noteworthy to realize these accomplishments occurred during what is arguably the greatest recession in our state's history and during the same time we were shutting down an entire state agency while transferring such responsibilities to the private sector.



I attribute these accomplishments to the commitment and personal resolve of Governor Brewer, to a pro-business legislature that passed a landmark jobs bill, and to the credibility and continued commitment to the future of our state brought to the Board of Directors by Jerry Colangelo. I also attribute these successes to each one of you—who bring your passion and desire for Arizona to be all it can be. These accomplishments would not have been possible without Sandra Watson, my personal hero and under-recognized champion in this transformation, or the passionate staff of the ACA.

The ACA has changed the face of business in Arizona and now serves as a powerful platform, which will not only attract global investments, but also cultivate a commitment to entrepreneurship, innovation and the establishment of the most business friendly environment in the nation. While I realize we have a long way to go, we have made significant progress. In life, these accomplishments should be noted as encouragements for us all to continue.

I announce this departure in good conscience knowing that we have established a public/private focus unparalleled in this state's history with regard to globally competing; not for the purposes of partisanship, or egos, or looking to government as the solution, but rather born out of a passion focused singularly on the economic future of our families and employment opportunities for our children.

The ACA will become, if preserved in the humility of serving rather than being served, a powerful engine in supporting the private sector's capacity to lead the way in preserving and expanding the quality of life all Arizonan's need and desire.

It has been my pleasure to serve as the Director of the Arizona Department of Commerce and now as the President and CEO of the ACA. I will devote the next several months to continuing the momentum of this organization and assisting with a seamless transition. The last three years have been among the most challenging, fascinating, demanding, invigorating and remarkably rewarding of my career.

I thank the Governor for her courageous support, steadfast commitment to the success of our state and the ACA, as well as her faith in my abilities to carry out this monumental task. This is just the beginning for the ACA, and I am confident this organization is well-positioned to carry Arizona strongly into the next century.