

ELECTIONS IN IOWA

THE IMPORTANCE OF BUSINESSES ENCOURAGING CIVIC ENGAGEMENT



Katie Hall, Director, State Government Relations with Employees at Cargill Health Technologies, Ankeny



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 Business and Industry**

The Iowa Association of Business and Industry (ABI) is the voice of Iowa business. It is Iowa's oldest and largest business network, representing 1,500 businesses that employ more than 333,000 Iowans. ABI benefits members by advocating on their behalf at the statehouse, connecting them with decision-makers to share ideas and services, offering solutions and best practices for issues that affect their businesses and developing our state's business and civic leaders.

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A VIEW FROM THE TOP

Election Season: Make Your Vote Count



Kim Augspurger
*ABI Chair
 Pigott
 Des Moines*

At ABI, and at Pigott and formerly at Saxton, we know the importance of elections. Like most ABI member companies, we encourage our employees to be involved in the electoral process and to learn about the candidates and their positions.

We invite candidates and elected officials in to our facilities. We want them to meet our employees, learn about our business, and see firsthand the high-quality work we do. We hope that helps them understand the impact of their decisions on Iowa employers and on our ability to grow jobs.

That is what this edition of Business Record Iowa is all about, making your vote count. ABI has many terrific resources to help you and your employees do just that. These resources will make it easy for you to participate in this fall's election and you can read all about them inside.

Earlier this month, ABI held the annual

manufacturing conference. That event, and the annual Legends in Manufacturing Dinner that was held the preceding evening, were a true celebration of Iowa manufacturing. If you missed these events, you missed terrific programming. I hope you will make plans to attend next year.

Speaking of next year, it is not too early to finalize your plans now to attend two other important events. On January 11, 2023, ABI will hold its annual Legislative Reception. This event draws hundreds of Iowa business leaders and more state officials of both parties than any other similar event. And June 13-15 is the date for the 2023 Taking Care of Business Conference, ABI's 120th annual convention. This is simply Iowa's very best business event of the year. Go to www.iowaabi.org often for more information.

In the meantime, and as always, thank you for your support of ABI! ■

EXPERT ADVICE

Solving Workforce Shortages via Acquisition

The availability of quality workers remains a top challenge facing business owners today. Given the difficulty businesses have keeping their best talent, adding new talent to grow, or simply satisfying current demand, we are seeing more companies pursuing acquisitions for the labor pool and talent. This spans all industries and can be an excellent solution.

The labor shortage continues due to several factors, including:

Demographics and Skills Gap

The American workforce is aging, with the percentage of the labor force age 65 or older estimated to increase from 6.6% to 9.5% between 2020 and 2030. Many of these workers are on the verge of retirement with fewer younger workers to replace them. The Baby Boomer generation is leaving the labor market and being replaced by less experienced employees.

COVID-19

Most companies have reopened, and overall COVID-19 cases have dropped significantly, giving a boost to employee ranks. However, many employees reevaluated their futures during the pandemic and either retired early or opted to stay home permanently.

Consumer Demand

Consumer demand for goods and services has rebounded sharply since the pandemic's start, with consumers returning to spending at high rates. This has strained and continues to strain production and service capabilities for companies that are understaffed.

If you decide to embark on an acquisition strategy, it is critical to engage a strong team of buy-side advisors. An inexperienced acquisition approach can lead to the loss of employees, defeating the purpose of the acquisition and possibly expanding the labor shortage problem within your organization. ■



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CULTIVATING IOWA'S TALENT CONTINUUM

40 Iowans Begin their Leadership Iowa Journey

Forty leaders from across the state have been selected to participate in the 2022-23 program of Leadership Iowa, Iowa's premier issues-awareness program offered by the Iowa Association of Business and Industry (ABI) Foundation.

More than 1,300 Iowans have taken part in the program since it began in 1982. Participants represent all regions of the state and a variety of industries, companies and backgrounds. Leadership Iowa exists to educate, inspire, and grow a network of informed leaders, and to encourage their ongoing engagement on local and statewide levels.

"We're thrilled to host another great cohort of Iowa leaders in the 41st Leadership Iowa program," said ABI President, Mike Ralston. "This experience not only provides first-hand exposure to opportunities and challenges across the state, it also fosters a strong network of problem-solvers equipped to effect positive change in Iowa communities therefore creating a better future for Iowa."

The 2022-23 class will travel to communities throughout Iowa for a series of two-day monthly sessions beginning in October and concluding in June. Each session allows participants to delve into an important topic as it relates to our state by way of discussions with subject-matter experts, interactive experiences, industry tours and more.

Session topics and hosts change annually. The following communities and topics will be represented this year:

- Jefferson – Opening Retreat (October)
- Red Oak and Stanton – Agriculture and Renewable Resources (November)
- Ames – Innovation and Technology (December)
- Des Moines – Government (January)
- Sioux City – Economic Development and Workforce (March)
- Waverly – Education (April)
- Burlington – Manufacturing and Transportation (May)

The class will graduate at ABI's annual conference next June in Cedar Rapids.

The 2022-23 Leadership Iowa program is made possible by presenting sponsor EMC Insurance. Additional annual sponsors include: CIPCO, Community State Bank, Emerson, Grinnell Mutual, Iowa Soybean Association, BrownWinick Law Firm, Farm Bureau Federation, MidAmerican Energy, Pella Corporation, Phelps, Principal Financial Group, and Winger Companies.

Learn more and nominate future participants at www.LeadershipIowa.com. ■

Leadership Iowa Class of 2022-23 (Communities listed denote home city | work city)

Bob Allen

Home State Bank
Churdan | Jefferson

Emily Blomme

Foundation 2 Crisis Services
Cedar Rapids | Cedar Rapids

Nathan Borland

BrownWinick Law Firm
Clive | Des Moines

Constance Casson

Blue Seats Consulting
Neola | Neola

Andy Crozier

Central Lee CSD
Donnellson | Donnellson

Angie Currie

Commerce Bank
Van Meter | Des Moines

John Economos

Bâton Global / Jeid Studio
West Des Moines | Des Moines

Keshia Fields

Polk County
Waukee | Des Moines

Rebecca Goldsmith

Iowa Department of Public Health
Des Moines | Des Moines

Chad Greenlee

BerganKDV
Cedar Rapids | Cedar Rapids

John Hall

Marshalltown Area Chamber of Commerce
Marshalltown | Marshalltown

Renee Hansen

Sukup Manufacturing Co.
Ames | Sheffield

Carly Harper

Iowa Jobs for America's Graduates
Ankeny | Des Moines

Brad Hartkopf

Iowa Association of Business and Industry
Ankeny | Des Moines

Millicent Hoback

Koester Construction Company, Inc
Ankeny | Grimes

Matt Johnson

Barleys
Council Bluffs | Council Bluffs

Phil Jones

Rada Mfg. Co.
Waverly | Waverly

Anne Kremer

Drake University
Johnston | Des Moines

Allyson Krull

Mason City Chamber of Commerce
Northwood | Mason City

Sara Kurovski

Make-A-Wish Iowa
Pleasant Hill | Urbandale

Katie LaBree

Butler County REC
Aplington | Allison

Joshua Laraby

Grow Fairfield - Fairfield Economic Development Assn.
Fairfield | Fairfield

Kyle Larson

BCC Advisers
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Whitney Lincoln

Smithfield Foods
Webster City | Webster City

Michelle McNertney

Iowa Workforce Development
Grimes | Des Moines

Craig Montz

Miron Construction
Washington | Cedar Rapids

Kay Oskvig

Whitfield & Eddy Law
Des Moines | Des Moines

Jereb Pape

General Mills/Blue Buffalo
Cedar Rapids | Cedar Rapids

Choua Sayaxang

Musco Lighting
Oskaloosa | Oskaloosa

Courtney Shaw

Greater Des Moines Partnership
Clive | Des Moines

Page Smith

Kreg Tool Company
Clive | Ankeny

Shankar Srinivasan

Red Star - Lesaffre
Marion | Cedar Rapids

Andrew St. John

Central Iowa Power Cooperative
Polk City | Des Moines

Kayla Stehlik

Pella Corporation
Pella | Pella

Jodi Stumbo

The Bridge Home
Pilot Mound | Ames

Kelsey Stupfell

TS Banking Group
Council Bluffs | Treynor

Kevin Tiernan

Bankers Trust
Ankeny | Des Moines

Dustin Waters

Keen Project Solutions
Ankeny | Ankeny

James West

NCMIC
Adel | Clive

Deidre Williams

EMC Insurance Companies
West Des Moines | Des Moines

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Donnellson | Fairfield

Patrick Smith

First Bank | Cedar Falls



CAPITOL BUSINESS



Make Your Voice Heard in November

By this time, you've been inundated with campaign mailers, bombarded with pop-ads telling you this candidate will oppose that or this candidate doesn't support that, riddled with text messages asking you for money and so on. What all of this means is we're in on the closing stretch of the 2022 general election campaign and it is imperative that you cast your ballot this fall.

Though 2022 isn't a presidential election year, there are still several important races that will be decided at the federal, state and local levels.

Statewide races will be held for Governor, Attorney General, Secretary of Agriculture, Treasurer, Secretary of State and Auditor. These are all four year terms. One of Iowa's two U.S. Senate seats will also be on the ballot, which is a six year term.

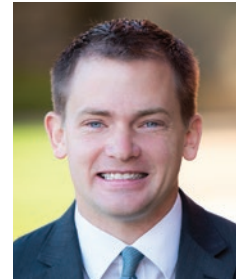
Every two years, all 100 seats in the Iowa House are up. In the Iowa Senate, there are 34 seats up for grabs which is larger than normal due to the decennial redistricting process that recently took place. Iowa Senate terms are four years. As you can tell, there is a lot at stake and plenty of reasons to get out and vote.

ABI's public policy team has been busy and engages in the election process through a number of different channels. Our PAC, the Iowa Industry

Political Action Committee (IIPAC), recently issued Friend of Iowa Business Endorsements to 68 candidates running for either the Iowa House, Iowa Senate or statewide. The IIPAC Board takes into account an individual's voting record if they're an incumbent, the composition of a district, voter registration totals, feedback from public policy staff and more when deciding whether or not to endorse a candidate. We strongly encourage our members to consider whether or not an individual has been endorsed by IIPAC as they vote. The policy team also meets with candidates, writes and provides comprehensive political analysis for our members and more.

There is no question that elections matter and that each vote counts. ABI has been able to accomplish much over the last several legislative sessions because pro-business majorities have existed in the Legislature and worked in conjunction with Governor Kim Reynolds, who is a staunch champion and supporter of pro-growth policies as well.

We will continue to work on behalf of the business community as we enter the fourth quarter and look towards 2023. We are asking you to get involved in the civic process and make your voice heard by supporting pro-jobs candidates at the ballot box in November. ■



Brad Hartkopf

Director,
Public Policy, ABI
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ELECTIONS IN IOWA

The importance of businesses encouraging civic engagement

BY HAILEY ALLEN

A cornerstone of American democracy has always been our right to vote. And as a marker of our progress as a nation, that right has been further and further extended, once a privilege only for wealthy landowners, now a staple in most citizens' lives. With Iowa elections approaching, businesses are hoping to assist employees in understanding the importance of their right to vote and making their voices heard.

One such company is Cargill, a privately held global food corporation based in Minnetonka, Minnesota, with several offices, production plants and agricultural suppliers throughout Iowa.

Katie Hall is the director of state government relations at Cargill. Her job is to connect with local and state stakeholders and decision-makers to communicate challenges and opportunities that Cargill faces, while working to identify solutions for continued growth and opportunities to make a difference in the rural communities that surround Cargill facilities.

Under Hall's direction, Cargill hosted state Cargill facility managers and key decision-makers to listen to and talk with leaders including Iowa legislators, Secretary of Agriculture Mike Naig, Deputy Secretary Julie Kenney and members of Gov. Kim Reynolds' staff.

Initiatives like this help connect individuals more directly with the people they are voting for, and allow people to get direct information about policies important to them.

"The Legislature has large Republican majorities, but the topics we're talking about are not partisan issues. We're talking about economic growth, continuing to invest in Iowa, simplifying tax code for employees, things like that," said Hall.

She added that it's important to address all sides of a question when it comes to politics, to avoid confirmation bias. Seeking answers from different legislators can help individuals better identify exactly what they want to support.

"The people that are engaged and are connecting are the ones who help shape the future. When we hesitate to create relationships with legislators, we're taking a back seat to making an impact," Hall said.

Hall advises folks to "look beyond the party and understand what that person actually represents." Reach out, ask them questions, and find out how they will support your community, she added.

Going a step further than individual companies, business associations and industry groups also have an interest in providing relevant information to their members so they understand policies that may affect their businesses. ABI is one such example.

Brad Hartkopf is the director of public policy for ABI. He is one of two primary lobbyists at the Capitol who lobby on behalf of ABI's more than 1,500 member companies, working to pass policies that strengthen the Iowa business climate.

"Especially around election time, in the months leading up to it, we communicate to our members about supporting candidates who have a pro-growth agenda at the top of their campaign priorities. We also have voting records for incumbent lawmakers, which is listed on our IA Votes website," so that voters across the state can see how their lawmakers have voted on issues that matter to the association, Hartkopf said.

The hope is that in keeping businesses and their employees informed on important matters related to the Iowa business community being discussed by legislators, individuals will be better informed to vote in the best interests of

themselves and their company values. However, this can't be accomplished if the employees themselves aren't getting to the polls.

The right to vote "is one of the most important functions we have in society here in America. I always encourage people to look at the policies of candidates, find somebody you want to support, and get out there and cast your ballot. Make your voice heard," said Hartkopf.

"Every vote matters. We've seen close races. It can make a big difference on the public policies that are approved and how that affects the business climate, for Iowa and the country," he said.

ABI has five public policy committees divided into different subject areas: Employment and workforce, environment, tax, economic growth, and workplace and product safety. These committees track proposed bills and regulations related to these areas on behalf of the business sector, "making sure they line up with the statutes that are approved so that businesses can function. So that they have opportunities to expand in Iowa instead of going somewhere else," said Hartkopf.

As a lobbyist, he said he's "always learning at the Capitol." He believes that's a principle everyone should keep in mind. "That's how I try to approach my job and to become a better asset for my employer, by continuing to learn and educate myself. And swallowing my pride when necessary to say, 'You know what, I don't have all the answers. Will you teach me, will you help me?'"

ABI partners with the Business Industry Political Action Committee, based in Washington, D.C., to encourage civic participation among ABI members. BIPAC has nonpartisan resources to help employer groups get employees engaged. As a partner with BIPAC, ABI participates in Employee Voter Registration Week, which is usually held around the last week of September.

Kim Durcho, vice president of external affairs for BIPAC, said of the voter registration initiative, "It's good timing because it gets you ahead of all the voter registration deadlines across the country, which are typically the second week of October to late October." Employee Voter Registration Week was developed by BIPAC back in 2014 to help companies, associations, chambers and other member organizations push out useful, nonpartisan information and resources in a timely manner for individuals in those groups.

"It's important for employees to understand how different issues can impact them. It's not about swaying anyone, it's just making sure that they do have that information and they have a reliable source to find it at," said Durcho.

There can be a lot of noise in this area to sort through. Sometimes opinions get mistaken for facts, or vice versa. Part of what Durcho and BIPAC seek to do is cut through that noise and make good information available as a resource for businesses.

"The employer really is a trusted source, especially when they're pulling from other trusted sources. ... [At BIPAC] we are checking in with the people who are running these election systems in each state to make sure that what we're providing is as accurate as humanly possible," Durcho said.

BIPAC also provides things like voter education graphics and nonpartisan messaging to help companies communicate effectively with employees about elections and political matters, without alienating employees who may fall on opposite voting spectrums.

"That's part of our democracy, right? It's to be able to have these conversations and know I'm not always going to align on every issue, but we can't stop having the conversation," Durcho said. ■

Katie Hall, Director, State Government Relations with Employees at Cargill Health Technologies, Ankeny.
Photo by Duane Tinkey



SUCCESSION PLANNING

Begin Succession Planning Before You Need It



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How can your company continue to thrive without the right people in place in the future? You may have the talent to meet the needs of your company today, but the lack of a well-thought-out succession plan can present a business continuity risk and limit your company's ability to create long-term sustainable growth.

Having no identifiable succession plan for critical roles can mean:

- Permanent loss of critical knowledge
- Naming a successor who lacks the commitment, knowledge, and skills needed to be successful
- Significant loss of time and money finding and onboarding a new successor
- Potential disruptions to workplace processes, workflows, and protocols

When should you start succession planning? The short answer is now! Unexpected things happen, people retire, and turnover is inevitable. According to the U.S. Bureau of Labor Statistics, 5.9 million Americans quit their jobs in July 2022. And a study by Visier found that resignation rates are highest among mid-career employees – these individuals may be your future leaders, which means companies need to prepare now.

Companies that embrace succession planning begin well before they need to, designing and implementing a strategy as part of an organizational imper-

ative, performed in conjunction with workforce planning and diversity and inclusion efforts. By building a deep bench of talent, your company will have a pool of qualified internal candidates that may be considered for advancement when a vacancy occurs.

The first step in succession planning is identifying critical and vulnerable positions. Succession planning must be closely aligned with the company's overall business strategy, so consider which roles need strong leadership to keep the company running smoothly.

Who are the rising stars within your organization? Meaningful succession planning calls for finding rising managers – individuals with curiosity, insight, engagement, and determination who can be groomed for leadership positions.

Create a leadership development program for potential successors. In addition to mentoring and coaching, experiential learning fosters creative thinking and problem solving – allowing for the development of hard and soft skills useful in various situations. Cross-regional and cross-functional training is also an effective way to help future leaders step into a new role.

The most valuable assets of any business are the key people who contribute most to its success. Your succession plan should also consider the financial burden from an unexpected loss of top talent. Key person coverage can:

- Offset the cost of finding a replacement and loss of revenue during training.
- Cover temporary staffing costs.
- Demonstrate financial stability to creditors and clients.

Do you know what your business is worth? An unexpected event could leave your successors in a tough situation if your buy-sell agreement kicks in and your stated company value is inaccurate. If the valuation in the buy-sell agreement does not reflect the company's current financial results, the inconsistency can get in the way of a smooth transition of the business for all parties involved.

- Costly delays and disagreements.
- Fair market value may have to be negotiated with the IRS for gift and/or estate tax purposes.
- Retiring or departing owners/heirs may not get a fair value for their share of the business.
- Remaining owners may over-pay the departing owners/heirs.
- Motivated sellers and sellers in liquidation are less likely to receive full fair value.

Successfully implementing a succession plan is not a one-time transaction. There will be unexpected twists and turns, so review your plan to adapt and evolve. Making this a continuous cycle will help your company stand the test of time. ■

EMBARRASSED EXECUTIVE

Pay Attention to ESG Ratings and the Potential Impact to Your Business



Eric Remus
Managing Principal
CLA (CliftonLarson-
Allen LLP)

Environmental, social, and governance (ESG) efforts have become a key factor in how businesses are evaluated. The environmental component relates to the business impact on the environment, including carbon emissions, water usage, green energy initiatives, and other related initiatives. The social component includes employee diversity, human rights, consumer protection, and other impacts on your workforce and customer base. The governance component relates to the management structure, executive compensation, board diversity, and other measures directed by governance.

DOES ESG IMPACT MY BUSINESS?

While businesses subject to SEC reporting have been addressing ESG ratings and disclosures for a few years, there are indications that the impact of ESG continues to trickle down to privately held businesses. Some impacts may be direct, including the inability to obtain financing from lenders or capital

contributions from investors if your business could have a negative impact on their ESG rating. Other effects may be more difficult to identify or quantify, such as reputational risk and the corresponding impact on sales or difficulties recruiting and retaining talent if your company is viewed as having a negative ESG impact on the community.

WHAT STEPS CAN MY BUSINESS TAKE TO ADDRESS ESG CONCERNS?

While direct action is likely not necessary for privately held businesses that don't have to report and respond to ESG ratings, there are steps that can help your business move in the right direction. Aligning your strategic business plan with ESG measures can allow you to make incremental changes over time without having a significant impact on your business's bottom line.

For more information on ESG in Iowa, contact Eric Remus at eric.remus@CLAconnect.com or 515-346-3661.

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TOP TIPS

Proactive, Prepared, & Productive Policymaking



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- 1. Build Relationships Early and Often.** Iowa's elected officials and staff are highly accessible and willing to meet with individuals and business constituents. Consequently, take advantage of the time between legislative sessions and meet with legislators and staff one-on-one to build valuable relationships before the next session starts and before you or your business need something. As part of your relationship building, help legislators understand the impact of your organization to the legislator's district and the state – invite them to your place of business, let them see and experience directly your operations, and help them truly appreciate why they should care about the issues that are important to you. While Iowa has a long history of often electing incumbents, there are always new faces and this upcoming legislative session will be no exception as we anticipate upwards of possibly 50 or more new legislators that will serve in the Iowa legislature next year. As such, relationship building must be ongoing. With the November general elections right around the corner and the 2023 legislative session starting January 9, the clock is ticking...
- 2. Develop Policy and Action Steps Early.** If you have policies that you want to see passed or maintained, or policies you want to express concerns about, start early. Starting early will afford you time to further understand the policy and political landscape, better define the problem and solution, refine your messaging, develop answers to questions as they arise, and ultimately advance your cause. Once the legislative session starts, time with legislators is much more limited and passage of bills are regulated by predetermined funnel dates that restrict discussion by a certain date. When you meet with a legislator, be sure to know what action steps you want the legislator to take, i.e. draft a bill, support your business on a particular policy issue, or meet with your coalition.
- 3. Build a Coalition.** If you have a policy you wish to work on, either a bill you would like to see passed or a bill you are opposed to, identify others who may be like-minded and build a coalition to work together. Listen to the concerns of other stakeholders and share your bill draft early to get their input and support. There can be strength in numbers at the Iowa Capitol, and despite the buzz of activity on the Hill during session, it can be a lonely place if you go it alone. ■

ADVISORY COUNCIL



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Anthologic



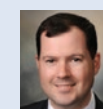
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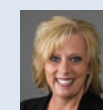
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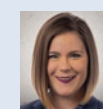
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CALENDAR OF EVENTS - 2022

NOVEMBER 3-4

Leadership Iowa

Red Oak & Stanton

NOVEMBER 10

**State of Manufacturing:
Supply Chain Challenges**

Atlantic Golf & Country Club | Atlantic

NOVEMBER 15

Supply Chains in Times of Chaos

William Penn University | Oskaloosa

DECEMBER 1

Connecting Statewide Leaders

Gateway Hotel and Conference Center | Ames

JANUARY 11, 2023

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South Central Iowa Local Workforce Board | iowawdb.gov/south-central/home

Summit Carbon Solutions | summitcarbonsolutions.com

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