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Chamber

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A New Game Plan for West Virginia

In a historic move, Intuit Chairman Brad Smith and his wife Alys donate \$25 million to WVU to help recruit remote workers and startups to the Mountain State.

By Jack Houvouras

Brad Smith has always had vision. He didn't make the journey from Kenova, West Virginia to the corner office of Intuit without foresight. He didn't successfully helm the software giant in Silicon Valley for 11 years because he lacked focus. And *Forbes* didn't name him one of the "Top 10 Most Influential Business Leaders" in America because he couldn't spot trends in the marketplace. That is why when Brad Smith talks, people listen.

When Smith and his wife Alys decided to donate \$25 million to West Virginia University to fund an initiative to ignite West Virginia's economy, business and political leaders across the state took notice. The Smiths announced the historic donation, one of the largest in the school's history, at a virtual event hosted by WVU President Gordon Gee on Oct. 5, 2020. The gift is part of the couple's Wing 2 Wing Foundation and its ongoing efforts to advance education, entrepreneurship and the environment in overlooked communities in Appalachia — particularly in West Virginia. Just a few years earlier the couple gifted \$35 million to Marshall University, bringing their total investment in West Virginia to \$60 million.

"I truly appreciate the faith that Brad and Alys have placed in West Virginia University," said Gee. "This exceptional investment represents a shared commitment to reshaping our state's future, an undertaking only achievable through their generosity, trust and vision."

Through the newly named Brad and Alys Smith Outdoor Economic Development Collaborative, the donation will provide initial funding for a remote worker program, an initiative designed to recruit individuals and young families to live, work and play in West Virginia.

The concept is similar to a program started in 2018 called Tulsa Remote. Funded by a grant from the George Kaiser Family Foundation in Oklahoma, it offered to pay





Brad and Alys Smith have invested \$60 million in West Virginia.

remote workers \$10,000 to move to Tulsa for one year. After the year ended, nearly all of the workers decided to stay. The average annual salary of the Tulsa Remote jobs was \$105,000.

Smith rose to prominence in the business world when he was named CEO of Intuit at the age of 43. Located across the street from Google in Mountain View, California, Intuit is the maker of QuickBooks, TurboTax and Mint and employs 10,000 people worldwide. When Smith took the reins of the company in 2008, the stock price was \$30 a share. When he stepped down at the end of 2018 the stock was \$215 a share, an increase of 626%.

Smith was a bit of a rock star with the employees at Intuit, and his leadership style earned him numerous accolades. In 2017, *Fortune Magazine* ranked him No. 6 on its list of Top CEOs in the United States. When he announced his retirement at the end of 2018, the company honored him by naming the flagship building on the Intuit campus in his honor. Today the building bears Smith's motto: "Work hard. Be kind. Take pride."

At the start of Smith's career at another major corporation, one of his bosses was troubled by his West Virginia accent and how it might hinder his advancement within the company. He convinced Smith to enroll in speech classes that would defuse his dialect.

"It didn't work," Smith said with a smile. "You know,



By moving to West Virginia, they will be bringing their **job, their talent, their family and their purchasing income**, and this will **greatly strengthen** our economy.

Brad Smith

When Smith was the CEO at Intuit, he was a bit of a rock star with the company's 10,000 employees. In 2017 *Fortune Magazine* ranked him No. 6 on its list of Top CEOs in the United States. When he stepped down in 2018, a building was named in his honor.



Smith and WVU officials are working to promote the state's abundance of recreational pursuits to lure young people to move here.

I think that experience helped me learn an invaluable life lesson — to be authentic to who you are. I may have spent the first 22 years of my life dreaming of a way out of West Virginia, but I can tell you with clear eyes and a full heart that I've spent every day since looking for a way home. My heart never left, not for a moment."

At the onset of the coronavirus pandemic when most of the nation began to panic, Smith turned a sharp focus to his home state. He knew that even before the pandemic, 20% of employees at Fortune 500 companies worked remotely. What caught his attention was learning that these companies planned to permanently increase the number of remote workers to 50%. That meant some

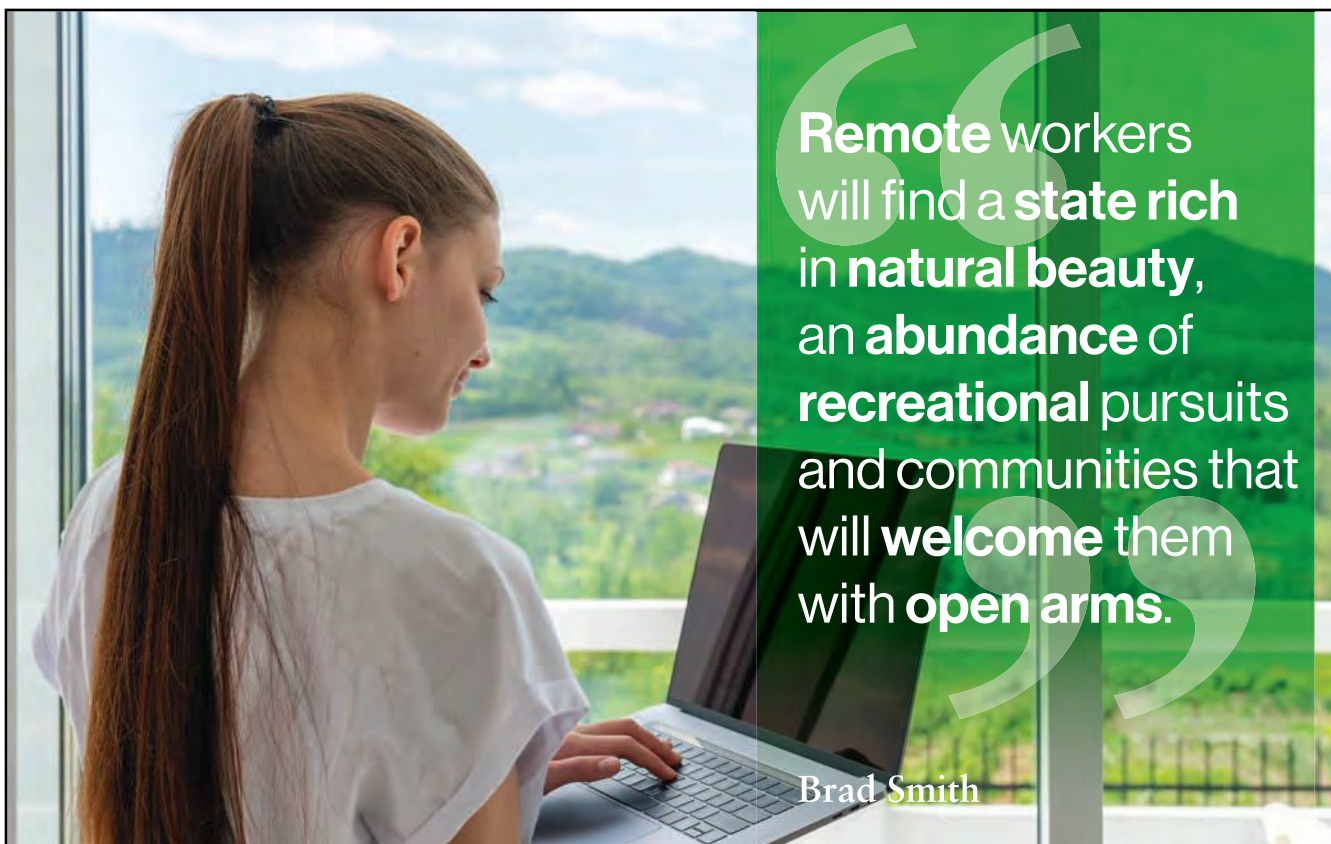
14 million employees could live anywhere in the United States. Smith saw this as a tremendous opportunity to recruit workers to the Mountain State.

"When you talk to young people today you learn that what's important to them are life experiences," Smith explained. "They also have a deep love of the outdoors, including hiking, mountain biking, whitewater rafting, rock climbing and skiing. Research shows that West Virginia has more of those activities than any other state in America. Our goal now is to sell them on why they should move here."

Enter Gordon Gee. When the Smiths learned about WVU's plan to leverage the state's outdoor assets to enhance economic devel-



WVU President Gordon Gee has big plans for economic development.



Remote workers will find a state rich in natural beauty, an abundance of recreational pursuits and communities that will welcome them with open arms.

Brad Smith

In the wake of COVID-19, Smith believes that going forward 50% of Fortune 500 employees will be allowed to work remotely.

opment, they were captivated by its potential. Today, initiatives are underway that will be funded by the couple's transformational gift and come at a time in America where rural is the new urban.

"Recent studies show that workers in New York, Boston and San Francisco want to live in smaller communities with less commute time, a lower cost of living and the ability to enjoy the great outdoors," Smith said. "By moving to West Virginia, they will be bringing their job, their talent, their family and their purchasing income, and this will greatly strengthen our economy."

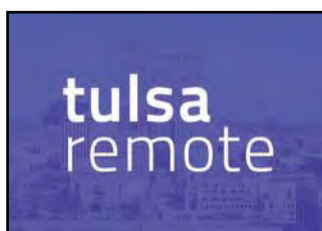
In addition to attracting remote workers, Smith and leaders at WVU want to entice more burgeoning businesses to find a home in the Mountain State

"Today, 75% of all new jobs are created in startups," Smith stated. "What's more, 75% of college graduates want to start their own business. Education and entrepreneurship are the great equalizers in a society where opportunities are not always equitably distributed. We need to encourage and support entrepreneurs in every corner of the state. Entrepreneurial training is now es-

sential in our schools, particularly in higher education. Both WVU and Marshall are working hard to reimagine their curriculums and help students thrive in the new digital economy."

Gee said he sees great promise in the near future.

"We are working to make West Virginia a 'Startup State,' where entrepreneurs can find the support and



Smith and WVU's initiative is similar to a program in Tulsa, Oklahoma, that enticed remote workers to relocate.

guidance to realize their dreams,” Gee explained. “Not only do we want to foster entrepreneurship in our own people, but we also want to recruit startups to move to this great state where they can enjoy an unparalleled quality of life. We want the state of West Virginia to be a model for the rest of the nation and the world to follow.”

The Smith gift has the potential to be a game changer for the state’s economic development efforts. In the past, the goal of public and private efforts was to lure large businesses to the state. Going forward, more time and

in America,” Smith asserted. “Whereas these mountains once served as walls to our people and cut us off from the outside world, today they will serve as welcome signs to people looking for a better way of life. In West Virginia they will find a state eager to help entrepreneurs and startups. Remote workers will find a state rich in natural beauty, an abundance of recreational pursuits and communities that will welcome them with open arms. And last but not least are the efforts underway to help West Virginians receive an education that encourages innovation and a



Intuit is the software giant in Silicon Valley that makes QuickBooks, Turbo Tax and Mint. The company flourished under Smith.

resources will be spent on recruiting highly paid remote workers and startup businesses to West Virginia.

So why is Smith doing all this?

“When I retired as CEO of Intuit, it gave me more time to pursue my purpose in life, and that is to be a champion for the overlooked and underserved,” Smith explained. “I love to level the playing field for those people who have been counted out.”

All the efforts by Smith, WVU, Marshall and other leaders across the state have come together in a most fortuitous way.

“We are sitting at the intersection of several new trends

spirit of entrepreneurship. We want every student in this state to have a sense of pride about where they are from, and to realize they no longer have to leave West Virginia to pursue their dreams. This is our moment.” 🇺🇸

Jack Houvouras is the publisher of the West Virginia Chamber magazine and the Huntington Quarterly magazine. He is also the president of HQ Publishing Co. which produces magazines for such clients as Marshall University, Mountain Health Network, The West Virginia State Bar and more.

If we don't **accelerate** our expansion of **broadband access** throughout the state, West Virginia will **risk** being relegated to **finish 49th** or **50th** in most **national rankings** for **years** to come.

Brad Smith

