



# PHOENIX FORWARD »

## ADVANCED BUSINESS & FINANCIAL SERVICES LEADERSHIP COUNCIL

### The Greater Phoenix region is an emerging financial powerhouse.

Financial services is increasingly shifting away from the traditional stronghold of Wall Street money.

In 2014, *Forbes* identified the large cities—those with over 450,000 jobs—that are gaining jobs in financial services, a sector that employs 7.9 million people nationwide. Overwhelmingly, the fastest growth has not been in cities associated with high finance, like New York, but rather in areas with favorable tax policies, warm climates and a low-cost of living. Topping this list is the Greater Phoenix region, here financial employment has expanded 12.3 percent since 2008 and a remarkable 7.2 percent in 2013.

There are more than 7,100 advanced business and financial service companies located in the region, employing more than 210,000 people. Bank of America, JP Morgan Chase and Wells Fargo each employ more than 10,000 individuals locally.

### Who is involved

*Phoenix Forward's* Advanced Business & Financial Services Leadership Council works to increase the region's financial and insurance sector growth by leveraging industry strengths, existing resources and job growth. The council is spearheaded by Dave Ralston, Chairman & CEO of Bank of Arizona and Kevin Cummings, Executive Vice President of Lockton Companies.

The council works collaboratively to boost the region's competitiveness by driving public dialogue around vital industry issues and elevating the availability of a sustainable, qualified talent pool.

The co-chairs are joined by industry leaders from prominent financial services and insurance companies as well as other support services, including:

- **Mike Bontrager**, *Executive Vice President*, The Weitz Company
- **Eric Carlson**, *Senior Vice President of Finance*, DMB Associates
- **Pamela M. Conboy**, *Lead Region President, Arizona & Idaho Regional Banking*, Wells Fargo & Company
- **Frank J. Grimmelmann**, *President & CEO*, Arizona Cyber Threat Response Alliance (ACTRA)
- **Curt Hansen**, *Executive Vice President & Director of Wholesale Banking*, National Bank of Arizona
- **Russell A. Johnson**, *President & CEO*, Merchants Information Solutions, Inc.
- **Rick Jones**, *Executive VP, COO and President of Subsidiaries*, CopperPoint Insurance Companies
- **Randall Kimmens**, *Associate Vice Chancellor of Workforce Development*, Maricopa Community College District
- **Bridget Olesiewicz**, *Principal*, The Vanguard Group
- **Nicole Stanton**, *Associate General Counsel*, Quarles & Brady, LLP

### Goals

- Identify strengths, gaps and priorities for action of the Advanced Business and Financial Services sector in the Greater Phoenix Region.
- Strengthen and expand the cyber security talent pipeline.
- Strengthen and expand the compliance and risk management talent pipeline.
- Strengthen and expand the professional financial planner talent pipeline.
- Advocate for policies that strengthen the industry.



### CO-CHAIR

**Dave Ralston**

Chairman & CEO  
Bank of Arizona



### CO-CHAIR

**Kevin Cummings**

Executive  
Vice President  
Lockton Companies

**To learn more about** the Advanced Business & Financial Services Leadership Council, contact **Vice President of Economic Development Jennifer Mellor** at [jmellor@phoenixchamber.com](mailto:jmellor@phoenixchamber.com).



**GREATER PHOENIX**  
CHAMBER OF COMMERCE

# PHOENIX FORWARD »

## ADVANCED BUSINESS & FINANCIAL SERVICES LEADERSHIP COUNCIL

**Pamela Conboy**  
Wells Fargo Bank, NA



*"Phoenix Forward brings an even stronger focus on business growth and investment in our communities throughout the Valley and the state. This collaborative initiative focuses on helping existing and new businesses coming to our great state build and establish long-term connections to the Arizona community."*



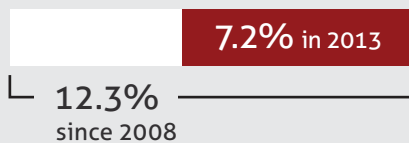
Over **7,100** advanced business and financial service companies located in the region.



Industry sector employs more than **210,000 people**.

Financial employment has expanded 12.3 percent since 2008 and a remarkable 7.2 percent in 2013 alone.

### Financial Employment Growth



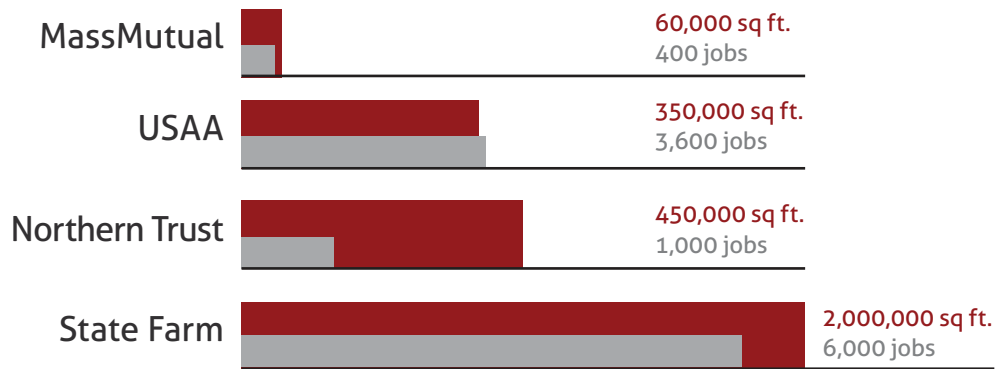
### Arizona: A growing business and financial powerhouse

The region is home to large national banks, a robust number of community banks, a growing venture capital market, major national insurance companies, investment management firms and major technology support centers.

Financial services and banking boast several significant processing and regional headquarter operations that call Phoenix home, including American Express, Bank of America, Discover Card Services, JP Morgan Chase, Vanguard and Wells Fargo Bank.

Greater Phoenix has seen a number of recent high-profile company expansions in the Advanced Business Services sector such as eBay/PayPal, GoDaddy, MassMutual, Silicon Valley Bank, State Farm and USAA.

### Industry growth



**State Farm's 2 million-square-foot campus**



### ECONOMIC IMPACT

The region's financial sector ranks **21st in the nation** for its share of the total gross metro product (GMP).

**OUT OF 351 U.S. MARKETS**

The financial sector produced 26 percent of the Greater Phoenix region's GMP, compared to a national average of 22.5 percent.

