Suburban CEOs, business owners taking presidential sides

By Anna Marie Kukec  
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If the number of chief executive officers and business owners who contribute directly to the presidential races are any indication of a winner, GOP candidate Mitt Romney would grab the lead, at least in the Chicago suburbs.

Romney’s list of contributors reads like a who’s who in local business, including Oak Brook’s Craig J. Duchossois of The Duchossois Group; Wheaton’s James E. Fellowes of office supply Fellowes Inc.; Oak Brook’s James Skinner, who retired from McDonald’s Corp.; Oak Brook’s Richard Portillo of Portillo’s Restaurant Group; Libertyville’s Mark C. Miller of Stericycle Industries; Hinsdale’s Fred Krehbiel, of the family that started Molex Inc., and Inverness’ John A. Canning of Madison Dearborn Partners LLC.

President Barack Obama’s contributors indicate a variety of executives at a number of small and mid-size companies around the area.

While money will continue to flow into both camps through election time, some local experts see the balance of the powerful shifting away from the incumbent, at least in the suburbs, said Bruce Newman, professor of marketing at DePaul University in Chicago.

“I’m not surprised that more money is going to Romney here because CEOs have known what the office has done for 3 1/2 years under the Obama government and have worked with people in his administration and know where they stand there,” said Newman. “They can continue to nurture that relationship or go with Romney and can gain new influence in government and establish themselves there.”

While the region has been known to favor Republican candidates, a review of the Federal Election Commission’s database of individual contributors around the suburbs, as of June 30, indicates Obama has captured many smaller companies and major portions of the health care, energy, education and financial sectors. But CEOs of large local companies are rallying around Romney.

“I worked for Romney four years ago and now, and there’s a marked difference,” said Dan Rutherford, state chairman for Romney’s campaign in Illinois. “Compared to four years ago, and even from the early part of the campaign, during the primary, business leaders are more enthusiastic in supporting him now. ... They’re the job creators and have companies that hire people. They’ve seen this administration take action and it has not been conducive to growing jobs.”
The Obama camp isn’t surprised by the suburban leanings, which are known to be conservative. But Obama plans to maintain a strong business focus, especially with small businesses and their importance to the growth of the economy, said John W. Rogers Jr., co-chair of the Illinois finance committee for Obama’s campaign. Rogers is also chairman and CEO of Ariel Investments in Chicago.

“Business leaders believe in the president’s actions in the last four years, especially with health care reform and how to get people back to work,” Rogers said. The FEC said individuals can contribute up to $5,000 for a candidate. But those same individuals also can contribute more through political action committees, known as PACs, which can provide unlimited funding, or through other avenues, such as family foundations.

Despite what Chicago suburban contributions indicate, FEC records show the nationwide total contributions from all individuals, including business executives, for Romney is about $136 million, compared to a whopping $223 million for Obama.

Several local executives were randomly contacted for comment, but they either declined or did not respond.

Then, there are some executives who have contributed to both sides, including Exelon Corp. CEO Christopher Crane. He only offered a comment through a company spokesman.

“Like other private citizens, Exelon’s employees, including its CEO, support political candidates for a variety of reasons,” said Exelon spokesman Paul Elsberg. “Because they work in the energy industry, Exelon employees often support candidates from both parties who they believe will support sound energy policies that have the potential to deliver economic and environmental benefits to our customers, our communities and our investors. Exelon CEO Chris Crane has contributed to the campaigns of both presidential candidates.”

Contributing as an individual also is a form of political marketing that helps business leaders get the access they need related to issues involving their business, Newman said.

“It’s about the realm of influence and the ability of CEOs to influence government decision making,” he said.

Access and influence are undoubtedly a big part of the equation, said Joan Phillips, associate professor of marketing at Loyola University in Chicago.

“There are certainly individual contributors who will support both candidates because they don’t know who will win and they want to be able to get access to those decision makers,” Phillips said.

In many cases, top executives just may stick with an incumbent because it’s more comfortable, said Phillips.

“There’s less risk with incumbents,” she said. “You don’t like all of their policies or agree with them entirely, but in some cases, they’re better than uncertainty.”