CONNECT INFORM INSPIRE

THE ECONOMIC CLUB
OF GRAND RAPIDS



Message from the Board Chair & President

The Economic Club of Grand Rapids





At the beginning of our 2022-23 season, labor shortages and supply chain disruptions were creating havoc for many businesses, inflation was rising, a recession was believed to be on the horizon and global tensions were increasing. After two years of doing business over video conferences, and social distancing, we sensed our members were eager to get back together to discuss these issues and reconnect, but we could not be sure.

We planned the season to cover the economy, politics, supply chain, technology, talent, creativity, leadership and global trends. We booked our first few speakers and were delighted when over 600 of our members and their guests registered for our first session with Dr. Marci Rossell, former Chief Economist for CNBC. We continued to build momentum throughout the season and are finishing the year with a sold-out annual dinner featuring Tom Brady and honoring Tina Freese Decker and Teresa Weatherall Neal.

Throughout the year we continued to grow membership, attendance and participation. At season-end, we have 1,275 members, close to our pre-Covid record, adding over 450 new and returning members this season. Members and their guests were joined by more than 200 students from local colleges and universities at our luncheons, and more than 200 high school students participated in our annual essay contest.

This success is due primarily to the loyalty and engagement of all of you—our members. It's also due to the collaboration of our partners and sponsors, board of directors, committee chairs and emeritus chairs, who continue to counsel and partner with us as we seek to connect, inform and inspire our diverse community in a rapidly changing world.

As speaker Tim Brown highlighted, "The definition of resilience is bouncing back to where you were. But in a constantly changing world, we need to bounce back to a new place." The Econ Club has successfully "bounced back" to a new place this year, and we are excited about what's next.

As we look ahead, we envision a future where the Econ Club continues to foster innovation and drive economic growth in West Michigan. Together, with the unwavering support of our exceptional community, we are confident that the best is yet to come. The stage is set for our members to make an even greater impact, shape a thriving economy, and create a brighter future for all.

7

Jim Keane, Board ChairThe Economic Club of Grand Rapids

flatalia V. Kericak

Natalia Kovicak, President
The Economic Club of Grand Rapids

A Look Back

At our 2022-23 season luncheon events

In 2022–23, The Economic Club of Grand Rapids welcomed **30** speakers, moderators and panelists across **14** events. Featured speakers included economists, journalists, founders and CEOs, elected officials, authors and industry experts. And subjects included such relevant topics as the economy, supply chain, technology, talent and global trends.





Sept. 19

Dr. Marci Rossell

Former Chief Economist, CNBC

Economic Forecast – Recession or Not?

Economist Dr. Marci Rossell presented an engaging and informative economic forecast, complete with inflation and supply chain predictions, observations on the interplay between the headlines and macroeconomic trends, and what, in her view, is the biggest challenge the economy will face over the next 10–20 years. Key insights included:

- The U.S. economy remains fundamentally sound.
- In the short term, U.S. inflation will remain elevated.
- Forward-thinking businesses would do well to invest now in labor-saving and labor-augmenting technologies.



WE FIND OURSELVES IN A WORLD WHERE WE ARE TRANSITIONING.
WE ARE MOVING TO SOMETHING THAT LOOKS MORE LIKE A NORMAL ECONOMY, AFTER IT BEING DISTORTED OVER THE LAST TWO TO THREE YEARS DUE TO THE PANDEMIC."

Dr. Marci RossellFormer Chief Economist, CNBC



Oct. 3

Jim VandeHei

Co-Founder & CEO, Axios and Co-Founder & Former CEO, POLITICO

Up-to-the-Minute Politics

In a candid and conversational presentation with an extended live Q&A, Jim VandeHei provided an insider's view into the minds of some of Washington's movers and shakers, and his own take on the country's political situation, our current media landscape and what, in his view, the next few years will bring. Top observations included:

- President Biden thinks he's crushing it, and he wants to run in 2024.
- Donald Trump is going to run in 2024. Ron
 DeSantis is also laying the groundwork for a
 run. Any other potential candidates would have
 to prove to voters that they are more dynamic
 and in tune with the Republican Party as it
 exists today.
- When you have divided government, you get almost nothing done, so it's likely the next two years are going to be all about setting up for 2024.



MY HOPE WOULD BE THAT THERE WOULD BE A REVOLUTION OF THE NORMAL."

Jim VandeHei

Co-Founder & CEO, Axios
Co-Founder & Former CEO, POLITICO



Oct. 17
Kevin Speicher
& Dan Swan

Senior Partners, McKinsey & Company

Manufacturing in Michigan - A Resilient New Era

Panelists:

- · Brian Kraus, Chief Supply Chain Officer, Amway
- Christina Keller, CEO, Cascade Engineering Family of Companies
- · Mike Graham, SVP of Supply Chain, Meijer

Dan Swan gave an engaging and datapacked presentation on the biggest risks and opportunities facing companies seeking to build supply chain resilience. And Kevin Speicher ably moderated a panel discussion with local supply chain executives. Key takeaways included:

- We are all sailing in uncertain and volatile economic waters, and indications are that we're in for a lot more uncertainty and choppiness.
- Supply chains are being particularly challenged by persistent inflation, a changing labor market, constant disruptions and rising demand.
- There's a labor mismatch across the value chain, and in part, it's being driven by a mismatch between what employees value and what employers think they value.



Oct. 31

Cyril Perducat

Senior VP & Chief Technology Officer, Rockwell Automation

The Future of Manufacturing Technology

Cyril Perducat shared his thoughts on how companies are continuing to evolve manufacturing processes to extract more value from new and emerging technologies. In Cyril's view, this includes shifting from connecting machines to delivering an excellent customer experience and from cultivating an intelligent supply chain to creating a responsive and distributed supply chain. Cyril's top lessons learned from leading industrial transformation included:

- Focus on the business problem first, not the technology solution. The most effective solutions flow from real business needs.
- Start with the people on the shop floor. They know which machine is a weak point, which machine is a bottleneck.
- Be obsessed with the usability of technology.
 Ask: who is going to use this technology when, in order to achieve what goal, in what context?

IT'S SO IMPORTANT
TO DIG DEEPER
ON IMPORTANT
ISSUES FACING OUR
BUSINESSES AND
COMMUNITY. ECON
CLUB NOT ONLY
GIVES US ACCESS TO
THOUGHT-PROVOKING
LEADERS, IT CONNECTS
US ALL FOR GROWTH
AND LEARNING!"

Lynne Jarman-Johnson

Chief Marketing Officer, Consumers Credit Union



Nov. 14

Kevin Stotts

President, TalentFirst

Where Did All the Talent Go?

Panelists:

- Brian Calley, President & CEO, Small Business Association of Michigan
- Mark Peters, CEO, Butterball Farms
- Shana Lewis, VP of Talent Acquisition and Workforce Development Programs, Trinity Health

Kevin Stotts gave a timely and data-packed presentation on the evolution of Michigan's workforce over the last two decades, and a panel joined Kevin's expertise to that of local leaders. Highlights included:

- There really are fewer workers today, and this is challenging employers in almost every sector.
- Workers today are navigating more barriers than in the past, including substance use disorders, lack of affordable child care, disabilities and lack of a postsecondary credential.
- Employers can remove barriers and invest in workers through increased flexibility, wraparound supports, workplace accommodations and upskilling programs.



Dec. 5
Tasha Blackmon

Panel Moderator, President & CEO, Cherry Health

The Value of Innovative DEI Strategies in Your Organization

Panelists:

- Carlos Cubia, Chief Inclusion, Equity, Diversity and Sustainability Officer, Corewell Health
- Donna Flynn, Vice President, Global Talent, Steelcase
- Gina Coleman, Chief Diversity Officer, The PNC Financial Services Group

Tasha Blackmon moderated a candid discussion and dove into why DEI is important for every business, what the journey may look like, how to measure progress and the challenges organizations face along the way. Key takeaways included:

- Positive DEI outcomes can only come from the top down. If leadership isn't diverse, if there isn't accountability, if it isn't measured, the work does not get done.
- The only way a business can ensure it is identifying the best candidates is to diversify its talent pipelines.
- The first step in the DEI journey is committing to change. Every organization can start its journey by committing to change and listening to its employees.



Jan. 9
Jon Clifton
CEO, Gallup

Future of the Workplace

Jon Clifton presented an extremely relevant overview of global employee engagement, complete with notable trends, key drivers and actionable insights—and what, in his view, companies must do to boost engagement and create emotional attachment at work in 2023. Jon's insights included:

- How people feel is how they act. Asking people "How do you feel?" isn't soft and fuzzy. It yields crucial information for thriving in a rapidly changing world.
- Hybrid work improves life overall—with most remote workers seeing benefits roughly equivalent to an 8% increase in pay—but it may worsen life at work because engagement decreases in an asynchronous world.
- The decline in engagement can be tied to a decline in the quality of our communication.
 So, in a hybrid world, managers need to step up and improve their communication.



Jan. 23
Brian Beaulieu
CEO & Chief Economist, ITR Economics

Calculate to Win

While Alan Beaulieu wasn't well enough to join us on Jan. 23, we were grateful to have his twin brother and fellow economist Brian Beaulieu step in and give us his take on the economic trends that will shape our lives in 2023 and beyond. Brian provided expert analysis and actionable advice for business owners and individual decision makers alike, inspiring Econ Club attendees with such observations as:

- We are not in a recession. U.S. GDP is currently trending upward, and gains will likely continue through Q1 and Q2 2023.
- That said, a recession is coming. However, the downturn will likely be milder than average, relative to previous recessions.
- Now is a good time to hone your value proposition. Companies who do this can grow and outperform the competition, even in an adverse economic landscape.



The worst state at work is if your manager ignores you. The pinnacle is if they work with you on what's right with you."

Jon Clifton CEO, Gallup





Governor of Michigan

Building a Brighter Future

Governor Gretchen Whitmer, in a speech followed by a one-on-one conversation with former Econ Club Board Chair Stacie Behler, outlined her goals and priorities on a variety of issues—including housing, talent development and attraction, and how to evolve Michigan's economy for the future. Some of the governor's assertions included:

- Michigan is in a stronger economic position than it has been.
- Lack of affordable housing continues to hamper us, but we are making progress on housing and expanding paths to higher education.
- To catch up with nation-leading states and lock in a prosperous economic future for Michigan, we need to get better at telling our story.



TOGETHER, WE'RE GOING TO MAKE MICHIGAN A STATE WHERE YOUNG PEOPLE STAY AND PEOPLE WHO ARE SEEKING GREAT ECONOMIC OPPORTUNITY COME, TOO."

The Honorable Gretchen WhitmerGovernor of Michigan



Feb. 27

Sheryl Connelly

Legendary Futurist & Global Consumer Trends Expert

Confessions of a Futurist – How Businesses Can Learn to Expect the Unexpected

Sheryl Connelly shared 10 tips for how business leaders can better prepare for what she acknowledged is a fast-moving and unpredictable future. She also explored some of the latest data affecting consumer decision-making and the implications for businesses embarking on future planning today. Highlights included:

- The future can't be predicted. But it can be prepared for. We just need to account for multiple scenarios—including ones that are less than rosy.
- Discomfort comes with the territory. If you're never uncomfortable when future planning, you're probably not leaning in hard enough.
- Explore all the potential events and trends outside your control before talking about strategy. Shift from a SWOT analysis to a threering bull's-eye, with World in the outer ring, Region in the middle ring and You at the center.



March 13 Mahendra Ramsinghani Founder, Secure Octane

Web 3.0 Is Here. Is Grand Rapids Ready?

Randy Thelen, CEO of The Right Place, Inc., provided a quick overview of Greater Grand Rapids' Tech Strategy, and Mahendra Ramsinghani offered an engaging, wide-ranging and inspiring presentation on the various ways the evolution of technology could impact Grand Rapids' future. Some of Mahendra's recommendations for ways Grand Rapids could ride the coming wave of tech innovation included:

- Look beyond your first reaction when someone proposes a bold, new idea.
- Get on board when someone expresses bold vision (such as, for example, building autonomous vehicles).
- Jump on the AI bandwagon. With AI's adaptability and applicability to numerous fields, we're standing at the starting line of an AI revolution—and this could have big implications for laggards.



THANKS TO THE ECON
CLUB, I HAVE BEEN
ABLE TO EXPAND
MY BUSINESS
NETWORK AS WELL
AS STAY INFORMED
ON ECONOMIC AND
TALENT-RELATED
ISSUES AFFECTING
OUR COMMUNITY
AND THE COUNTRY."

Carlos Sanchez

Executive Director, Latino Program, Davenport University



March 27
Terri Barclay

Panel Moderator, President & CEO, Inforum

Leading in an Era of Disruptive Change

Panelists:

- Ana Ramirez-Saenz, CEO & Founder, La Fuente Consulting, LLC
- Philomena Mantella, President, Grand Valley State University
- Sara Armbruster, President & CEO, Steelcase

Terry Barclay moderated a discussion between local leaders from diverse industries. Together, the panel shared valuable insights on what today's leaders can do to help their organizations navigate disruption and find opportunities to grow through change. Recommendations and suggestions for leaders included:

- Find joy in uncertainty, and embrace disruption for the ways it allows us to contemplate new ideas and unapologetically abandon outmoded ways of working.
- Focus on operations and infrastructure, and intentionally seek out and listen to new and different voices so that you're making decisions from a broad, diverse perspective.
- Communicate, communicate, Keep repeating important messages so the information gets through.



THE ECONOMIC CLUB
OF GRAND RAPIDS IS AN
INCREDIBLE MEMBERDRIVEN ORGANIZATION.
I HAVE VALUED MEETING
NEW PEOPLE AT THE
EVENTS AND LEARNING
SOMETHING NEW WITH
EACH SESSION."

Tina Freese DeckerPresident & CEO, Corewell Health



April 17 Tim Brown

Co-Chair, IDEO

Creativity as Competitive Advantage: A Leadership Challenge

Econ Club Board Chair Jim Keane joined Tim Brown for a wide-ranging, thought-provoking conversation about the nature of creativity, the benefits creativity offers employers in our present environment, how leaders can infuse creativity into their organizations, and the role of creativity in the age of Al. Key insights included:

- Creativity is often a collective endeavor.
 Successful designs are rarely—almost never—a solo effort, partly because marketable and scalable solutions need to work for a wide variety of people.
- Creativity is a competitive advantage in our current business landscape. With new challenges constantly popping up and evolving, consistently unearthing new ways of doing things is more important than honing what we do well.
- Al can aid but not substitute for human creativity. Artificial intelligence is great at combining two existing things that haven't been combined before. But since it relies on existing datasets, it can't create something that has never existed before. As such, it will likely be most useful to designers in jump-starting the creative process, exploring more options more quickly, and trouble-shooting issues during the iteration phase.



May 1

Tom StandageDeputy Editor, *The Economist*, and Editor. *The World Ahead*

Ten Global Trends to Watch

Tom Standage wrapped up our Econ Club 2022–23 season by engaging in a task he's never attempted before: identifying 10 global themes and trends to explore now, in the middle of the year, that build on themes identified at the end of last year and collectively give a sense of where the world is going in the rest of 2023 and beyond. Below are a few of his top picks:

- The Mona Lisa economy, where no one can tell if the economic indicators are smiling or frowning.
- The New Cold War, as the war in Ukraine pushes Russia and China closer together on one side and America and NATO closer together on the other.
- Hybrid working (which may prove to be the pandemic's most lasting legacy) and adoption of Al—which appears to have had its "iPhone moment" in 2023, accruing 100 million users in just two months.



TECHNOLOGY REDEFINES JOBS; IT DOESN'T REPLACE THEM."

Tom Standage

Deputy Editor, The Economist, and Editor, The World Ahead 2023

2022-23 Season Highlights

14 Luncheon Events



8,000+
ATTENDEES



1,275+
TOTAL MEMBERS

459 New and Returning Members

Essay Contest:

Each year, the Econ Club co-sponsors an essay contest for high school students in partnership with the Seidman College of Business, Grand Valley State University. This contest highlights topics of economic interest to our community's high school students and future leaders.

This year's prompt:

"As water scarcity impacts human sustainability, what responsibility does Michigan (and the other Great Lakes Basin states) have to the rest of the country?"

201 Essays



SUBMITTED FROM SCHOOLS

MISSION OF THE ECONOMIC CLUB OF GRAND RAPIDS

To provide a forum to connect, inform and inspire our diverse community about today's economic issues and relevant topics of the day.

Inclusive Economic Growth Statement

The Economic Club of Grand Rapids is committed to economic prosperity for all by adhering to the following beliefs:

- We believe inclusive economic growth is essential to fulfilling our aspiration to be a diverse, inclusive and equitable West Michigan community where all members can prosper and achieve quality of life.
- We believe our forums/platforms should be accessible to ALL people interested in, and contributing to, the economic health of our community regardless of gender, race, ethnicity, national origin, age, sexual orientation or identity, education, or differences in ability.
- We believe that our mission to provide a forum to connect, inform and inspire our diverse community positions us to leverage our collective experience, knowledge and influence to empower the next generation of business leaders.
- We believe that our offerings/programming and events should reflect diverse perspectives, life experiences and heritages; and should foster a climate of belonging.
- We believe the value proposition of diversity, equity and inclusion is one of abundance that benefits all of us and will enhance our community's potential to be more innovative, entrepreneurial and economically competitive.

THE ECONOMIC CLUB OF GRAND RAPIDS BOARD OF DIRECTORS

July 2022-June 2023

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Sean Welsh | PNC Bank



NOW MORE THAN EVER
WE NEED A PLACE WHERE
LEADERS GATHER, LEARN
AND BUILD RELATIONSHIPS.
THE ECON CLUB HELPS KEEP
THE COMMUNITY ON THE
LEADING EDGE OF ECONOMIC
TRENDS AND OPPORTUNITIES,
WHILE PROVIDING A VENUE
TO NETWORK WITH AREA
LEADERS."

Randy Thelen President & CEO, The Right Place, Inc.



















I ALWAYS LEAVE INSPIRED AND WITH A NEW CONNECTION. WHETHER YOU ARE A YOUNG PROFESSIONAL OR SEASONED BUSINESS LEADER, THERE IS A PLACE FOR YOU AT THE ECONOMIC CLUB OF GRAND RAPIDS."

Alexis Reame

Client & Community Relations Director, PNC Bank



New Connections

We welcomed 459 new and returning members this season and kicked off a new tradition with our biannual New Member Welcome Receptions.

Nov. 10

115
NEW MEMBERS
HOSTED AT
MILLER JOHNSON

April 20

130
NEW MEMBERS
HOSTED AT
PNC BANK







20 The Economic Club of Grand Rapids | Annual Report The Economic Club of Grand Rapids | Annual Report 21



BECOMING A MEMBER OF THE ECONOMIC **CLUB OF GRAND RAPIDS HAS BEEN A** GREAT EXPERIENCE. FROM DISCUSSING A VARIETY OF TOPICS **RELEVANT TO TODAY'S WORKPLACE TO CONNECTING WITH** OTHER PROFESSIONALS IN THE GRAND **RAPIDS AREA, THE OPPORTUNITIES TO** BE CONNECTED, **INFORMED AND INSPIRED ARE ENDLESS!"**

Anja Harmon

Senior Vice President, Employee Benefits, **Hub International Midwest Limited**



Engaging Programs, Valuable Insights, Life-Changing Connections

As we continue to grow, we are committed to our members, this community and being the forum of choice for business and community leaders across West Michigan.

Join us to experience the many benefits of Econ Club membership, including opportunities to:

- Engage with local, national and global thought leaders in more than a dozen semi-monthly sessions, from September to May
- Expand your personal and professional network, with exposure to more than 1,200 leaders in West Michigan
- Invite customers, prospects and colleagues to our dynamic and thought-provoking programs
- Take advantage of member-only rates and our Luncheon Pass, which offers automatic registration for our Fall and Spring luncheon events as well as post-event access to video recordings online
- · Access member-only events, such as our seasonal New Members Welcome Receptions and Annual Dinner
- Sponsor area students and mentor the next generation of leaders

We invite you to take part in building on our strong foundation of learning and networking and look forward to fostering belonging, innovation and a lasting relationship with you!

Season Partners 2022-23

Legacy Partners













Visionary Partners



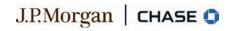


















Advocate Partners



























Community Partners





FERRIS STATE UNIVERSITY





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WHETHER YOU'RE NEW
IN TOWN OR A WEST
MICHIGAN NATIVE, THE
ECONOMIC CLUB OF
GRAND RAPIDS IS THE
PLACE TO FORM ORGANIC
CONNECTIONS WITH
A DIVERSE GROUP OF
BUSINESS PROFESSIONALS
ACROSS ALL CORNERS
OF THE WEST MICHIGAN
COMMUNITY."

Nicholas Espinoza

Assistant Vice President, Business Banking, Bank of America



















Philomena Mantella

OUR COMMUNITY."

President, Grand Valley State University

Thirty-Fourth ANNUAL DINNER

June 15, 2023

The Economic Club of Grand Rapids concluded its 2022-23 season with the 34th Annual Dinner on June 15, 2023. The event, held at DeVos Place, was sold out with over 2,000 registrants, exclusively for Econ Club members and their guests. This highly anticipated dinner featured Tom Brady and honored Tina Freese Decker and Teresa Weatherall Neal. It was a successful and memorable event, celebrating accomplishments and providing connection, information and inspiration to the attendees.





Tom Brady Seven-Time World Champion Quarterback, Entrepreneur and Philanthropist



MODERATOR

Doug DeVos
Founder, Continuum Ventures
Co-Chair of the Board of Directors, Amway



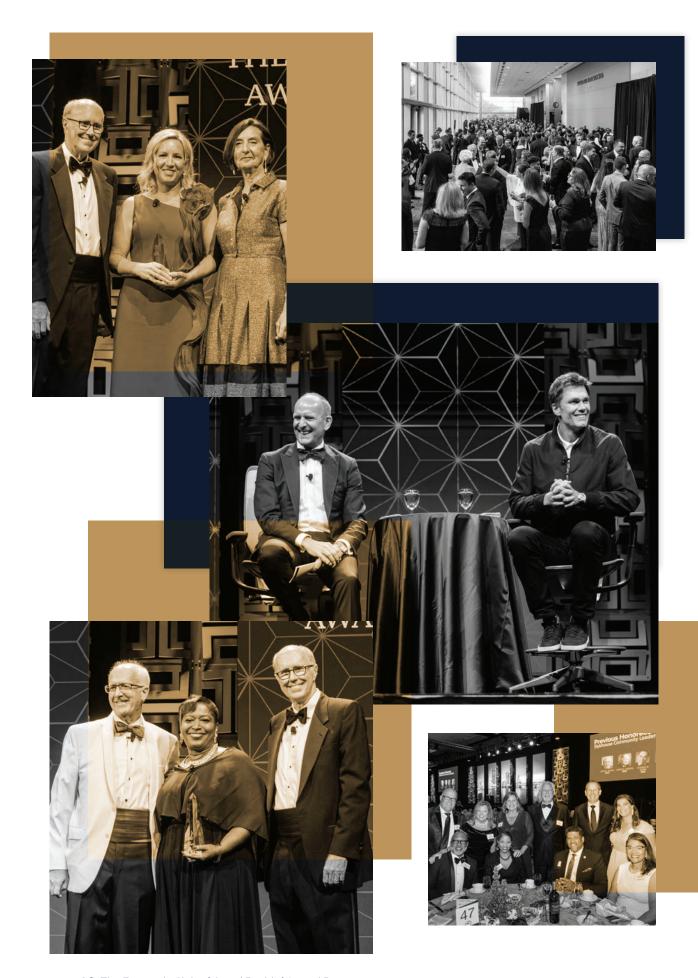
2023 BUSINESS PERSON OF THE YEAR AWARD

Tina Freese Decker
President & CEO, Corewell Health



2023 SLYKHOUSE COMMUNITY LEADERSHIP AWARD

Teresa Weatherall Neal President & CEO, LEAD 616



A Look Ahead

At Our Upcoming 2023–24 Season

Our next season kicks off on Monday, Sept. 11, with an economic forecast from Dr. Marci Rossell, highly-rated speaker of the Econ Club. Please join us, and be sure to invite friends and colleagues as we embark on another powerful and inspiring season.

Sept. 11 Dr. Marci Rossell | Former Chief Economist for CNBC

Sept. 18 Malcolm Gladwell | Journalist, Podcaster and Bestselling Author

Sept. 25 Marcus Collins | Chief Strategy Officer, Wieden+Kennedy; Marketing Professor, Ross School of Business, University of Michigan; and Author

Oct. 23 Peter Zeihan | Geopolitical Strategist and Bestselling Author

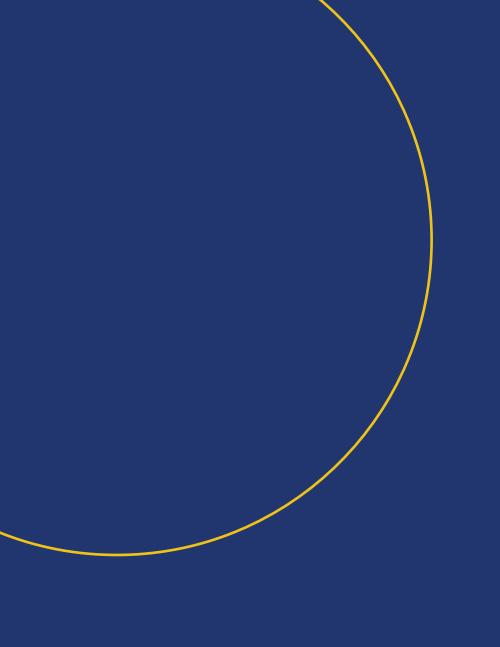
Nov. 6 Jeff Donofrio | President & CEO, Business Leaders for Michigan

Oct. 9 | Nov. 13 | Dec. 4 | Jan. 8 Jan. 22 | Feb. 5 | Feb. 26 | March 11 March 25 | April 15 | April 29

NOTE: Our upcoming events page lists the dates of future events. Additional speakers will be added as they are scheduled. Please visit econclub.net/events/for updates.









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