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South Carolina CEO explains the state economy

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Supporters of Republican presidential candidate Newt Gingrich campaign in Charleston, S.C. What is the state's business sector hoping to get out of the next president?

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Interview by *Adriene Hill*
Marketplace Morning Report for Friday, January 20, 2012

TRANSCRIPT

Adriene Hill: It's mind-making-up-time in South Carolina. Tomorrow Republicans there will vote in the primary. For a lot of people the deciding factor will be the economy. We've heard a lot from politicians about their plans to turn things around. But we wanted to talk to the folk that live the economy there.

So we turn now to Bill Mahoney. He's the CEO of the research & development company SCRA in Columbia, S.C. He employees more than 200 people. Good morning.

Bill Mahoney: Good morning, Adriene.

Hill: So what's it like to do business in South Carolina?

Mahoney: Well actually the business climate is very very favorable; it's a low cost, low tax environment with a lot of connectivity -- both digital and physical. As you know, we have one of the most active ports and one of the most extensive highway systems in the Southeast. So

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all of the brain power and logistics capabilities we have forms a very good spot for business.

Hill: And what do you think are the biggest hurdles facing the economy right now?

Mahoney: We're struggling with high unemployment; but professional, scientific, and technical employment has grown in South Carolina through the recession. So, we may have been affected first by the downturn, but I think we're coming out of the downturn in a pretty aggressive fashion.

Hill: Now as the head of an R&D company with government contracts, what do you make of D.C.'s budget cutting mood?

Mahoney: Since the Navy is our biggest client, we're a little bit concerned about that. But the defense budget R&D line -- which is our leading indicator -- looks like it's not going to be cut. We're cautiously optimistic that that will be maintained in the defense budget.

Hill: Now, as a CEO, what are you hoping for from our next president?

Mahoney: As a growing business, we want to make sure that both the rules of doing business with the federal government and with corporations are properly regulated -- but not over regulated. Part of the reason that we're in business, is that we act as an objected trusted agent on behalf of corporations who want to do business with the government in the R&D phases.

And you know, frankly, over the last few years, it's gotten more and more difficult to do business with the federal government. So, we're hoping for obviously proper oversight but not undo oversight in those transactions.

Hill: Bill Mahoney is CEO of SCRA in Columbia, S.C. Thanks so much.

Mahoney: You're welcome, Adriene.

About the author

Adriene Hill is a multimedia reporter for the Marketplace sustainability desk, with a focus on consumer issues and the individual relationship to sustainability and the environment. Follow Adriene on Twitter @adrienehill

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