



# Annual Edwardsville Economic Business Breakfast Predicts Another Great Year

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EDWARDSVILLE - Edwardsville Mayor Hal Patton pointed out once again the positives of the city at this year's annual Business Forecast Breakfast.

The annual Edwardsville Business Forecast Breakfast was held Tuesday, February 4th, 2020.

There were 300 people in attendance bringing a sold-out crowd to this year's breakfast. The event featured three speakers, Mayor Patton, Gregory Budzban, Timothy Sullivan and Jason Cass.

“The local economy is looking very good. We’re very pleased to announce that the investment total from last year was down from the previous year but it was still \$153 million dollars. To put that into perspective, that's about three times what it was in 2013. So things are still very good here,” said Mayor Patton.

The event offered an array of valuable information for business owners of the area.



The in-depth data analysis information and predictions from Dr. Sullivan was well received by the crowd. Interesting talks focused on the digital age and the importance of businesses adapting with the times. Both Cass and Dr. Budzban spoke of popular companies of the past such as Blockbuster and Sears, who didn’t adapt and inevitably suffered from that decision. They both spoke on digital data collection that social media companies are collecting on electronic devices.

Jason Cass moderated the talk. Cass is a best-selling author on Amazon for his book “Customer Service is Just Foreplay” and the owner of The Insurance Alliance. He has spoken to business owners across the country, giving them valuable advice on how to better understand business data and expand their businesses.

Dr. Timothy S. Sullivan was the plenary speaker, presenting the business forecast. He is an instructor in the Department of Economics and Finance at Southern Illinois University Edwardsville. He is well versed in economic analysis and writing.

Dr. Gregory Budzban was the keynote speaker. Dr. Budzban is the Dean of SIUE. Before working at SIUE he served as the Technical Director of the Defense Advanced Research Projects Agency’s Artificial Neural Nets for Target Recognition Contract at Martin Marietta Orlando Aerospace.

Each of the talks brought a lot for business owners to think about, but as far as the predictions, Sullivan said everything looks fine.

“This year is continuing to coast. I would describe it quickly as more of the same. My forecast for 2020 is 2.1 percent economic growth, which would be just a shade slower than 2019. But essentially in line with what has become sort of average growth rates for the last twenty years,” said Dr. Sullivan.

Sullivan also spoke on the large population of seniors, in the next 20 years, he said about a quarter of the American population would be seniors. He spoke on how those statistics could affect how some businesses make money. Sullivan said that Edwardsville is off to a good start in being a great place for people to retire.

To close out the event, Mayor Hal Patton presented the Business of the Year award to Anderson Hospital.

The Business Forecast Breakfast happens early each year to get business owners ready for what’s to come economically each year.