



## Starbucks CEO Takes on Obama Administration

Starbucks Chief Executive Officer Howard Schultz (left) has made his disdain for the Obama administration public. As a business leader, his disappointment with the Obama administration does not place him in the minority, but he has made it clear that he is willing to take on this Congress.

According to <u>Bloomberg News</u>, Starbucks Corp. (SBUX) Chief Executive Officer Howard Schultz urged other CEOs to stop donating to U.S. political campaigns to encourage leaders to solve the nations growing budget deficit.



Schultz wrote in an email to business leaders, I am asking that all of us forego political contributions until the Congress and the President return to Washington and deliver a fiscally disciplined long-term debt and deficit plan to the American.

The email went out to NYSE Euronext CEO Duncan Niederauer and Bob Greifeld, CEO of Nasdaz OMX Group Inc., who reportedly emailed letters to companies in return.

He encouraged leaders to voice your perspective publicly and said that businesses need to do all they can to accelerate job creation.

He also sent an email to all Starbucks employees complaining about the lack of cooperation and irresponsibility among elected officials as they have put partisan agendas before the peoples agenda.

Schultz also made his feelings and frustrations with Washington public in a <u>letter</u> to CEOs on August 8, that read:

While very proud of the steps we continue to take as a company and the record results we turned in for the quarter, I found myself growing more and more frustrated at the lack of cooperation and irresponsibility among elected officials as they have put partisan agendas before the peoples agenda. This is not the leadership we have come to expect, nor deserve.

He approached the subject of a contribution boycott in an interview with the *New York Times*, wherein he said that he received an overwhelming response from his employees and business leaders whom he emailed. According to Schultz, it was that response that prompted him to call for the boycott.

The fundamental problem is that the lens through which Congress approaches issues is reelection. The lifeblood of their reelection campaigns is political contributions, Schultz said. Whether big donors or small ones, Americans should stop giving and see if it galvanizes Washington to act.

"The debt crisis is really the symbol of a larger problem, which is that our leaders are not leading, he added. "Americas leaders need to put their feet in the shoes of working Americans. Instead, all they think about is their own political self-interest.

Schultz, seemingly disenfranchised by the lack of leadership in Washington, told business leaders that they needed to take job creation into their own hands.



#### Written by **Raven Clabough** on August 16, 2011



In the letter to business leaders, Schultz said businesses need to do all they can to accelerate job creation. And, in his message to employees, he said Starbucks would do just that. The companys innovative, global growth and new distribution channels will continue to create full- and part-time jobs, and not just in the U.S., but in the more than 50 countries where we operate, he wrote.

This is a time for citizenship, not partisanship. It is a time for action, Schultz said in his letter. We just believe that in this moment of great uncertainty, the government needs discipline, the people need jobs and leaders need to lead.

Schultzs criticism of the Obama administration is significant in that he donated \$50,000 to the Democratic National Committee for the campaigns of Barack Obama, Hillary Clinton, John Edwards, and dozens of other Democratic candidates. His most recent donation was to Senator Maria Cantwell of Washington, to whom he gave \$2,500. He also donated money to a few Republican candidates.

The Blaze reports that Schultz has grown critical of the Obama administration following the healthcare overhaul:

This past March, Schultz criticized the Presidents health-care reform overhaul. Schultz told the Seattle Times that he believed the bill was made with good intentions, but under the current guidelines, the pressure on small businesses, because of the mandate, is too great.

Whether business leaders will adhere to Schultzs advice not to provide donations to any campaigns remains to be seen. But Schultzs drive will certainly make it difficult for the Obama administration to tout itself as a friend of business.





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