

Note: In a recent interview with the Columbus Dispatch, KeyBank CEO Beth Mooney shared her thoughts on Ohio's economy, including noting, "Ohio has a very strong economy that is growing. Manufacturing, high-quality technology, health care, service industries — when you look across the board, many things are advantaging and favoring Ohio companies."

Below are some excerpts from that story, the full version of which can be read here: <http://www.dispatch.com/content/stories/business/2014/08/28/beth-mooney-keycorp.html>



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## **KeyBank CEO: Ohio is Strong**

By Mark Williams

As chairwoman and CEO of one of the nation's largest banks, Beth Mooney has a bird's-eye view on how the economy is doing after the nation's worst recession since the Great Depression.

Cleveland-based KeyBank operates in 12 states, offering a broad range of services to businesses and consumers. The bank ranked seventh in central Ohio and sixth in the state based on deposits as of June 30, 2013, according to the Federal Deposit Insurance Corp.

Mooney, who became the bank's top executive in 2011, believes that the economy is stronger than many people think and that consumers have become more cautious about how they handle their money.

Here is Mooney's take on recent events:

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**Q:** How do you see the economy in Ohio and the other markets where Key operates?

**A:** The markets behaved very differently in the Great Recession. Ohio went in first and came out first. Other markets were later in, but were lingering as the economic growth picked up. Obviously, Ohio's strong manufacturing base was probably the most impacted and then in some ways was the first to come out. We do have good insights at this point in time into regional economies. Ohio has a very strong economy that is growing. Manufacturing, high-quality technology, health care, service industries — when

you look across the board, many things are advantaging and favoring Ohio companies. As I look across the country, I don't see any markets with warning lights.

**Q:** What about the Ohio shale-energy plays that are developing?

**A:** We are getting a glimpse of just how meaningful it is going to be for the economy. It's going to add thousands of jobs, millions of dollars of revenue to the state. It's a transformational trend, and at the end of this, we could be energy-independent for the country.