

Quayle signs up with firm

Former VP to stump for investment bank

By PAULA AVEN
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The man most remembered for his verbal faux pas while holding political office has returned to the world of business.

Former Vice President Dan Quayle has accepted a post as principal for a small Denver-based investment banking firm, JD Ford & Company, a far cry from the highly scrutinized political fish bowl he has been living in since his four-year stint in the White House and his subsequently unsuccessful attempt at regaining the White House and capturing the Republican nomination for president in 2000.

Quayle, in town Tuesday at the company's 12th floor offices at 650 S. Cherry St., and Joe Durnford, the firm's managing partner, agreed to sit down and chat with The Denver Business Journal about their partnership and Quayle's new role as an entrepreneur.

The two met at a political event about four years ago and were reintroduced to each other in 1999 as Quayle was going through the "decision-making process regarding pursuing the presidency or not. That led us to form this partnership, so we're very excited about it," said Durnford.

Quayle is not only a principal of the company, but a minority investor as well.

What attracted Durnford to Quayle is his previous involvement in business as an entrepreneur, his family business experience and his longtime service on a number of public company boards.

"He really has some direct first-hand experience in making deals happen in the business world and that experience, I think, will be of great value to our clients," said Durnford.

JD Ford & Company represents clients predominantly based in the Midwest and Rocky Mountain regions, but most of their deal partners come from other parts

of the country and internationally.

We think that Dan will be very instrumental in helping us, particularly in foreign markets.

When an investor would like access to U.S. markets, we'll be able to make the appropriate contacts. One of great things about Vice President Dan Quayle is his phone call will be returned."

JD Ford specializes in mergers and acquisitions in the business-to-business service sector, which includes data management, information systems, information services, wholesale distribution, high-tech manufacturing and the Internet.

DBJ: Dan, this is a career change for you.

Quayle: From politics and a public life to entrepreneurship and more of a private life. There are a lot of similarities between business and politics, particularly in investment banking and politics. Politics is bringing people together, bringing Republicans and Democrats together or sometimes bringing Republicans together is enough of a challenge.

Here, it's bringing businesses together and developing relationships because the clients of JD Ford are going to want to maximize the value of their company when they decide when to sell it. Because of the people I know and have met, I think I can be of great assistance to the middle-market companies we'll be dealing with



Former VP Dan Quayle

and its exciting. I'm really looking forward to this venture.

I live in Phoenix now. We've been out there for about three and a half years. Phoenix and Denver: there's a lot of synergies between the two. We will have an office down in Phoenix. I'll be up here and Joe will be down there and so this is a real expansion of JD Ford. We're getting in at the ground floor, trying to make sure that we create a lot of value and development in this country and do what is good for our clients.

DBJ: Wasn't your family in publishing?

My grandfather was and I have a couple of cousins and a brother that run a newspaper back in Indiana. I was on the board of Central Newspapers for a number of years and I was on the board of three other publicly held companies. My mother and father and I ran and I am a shareholder in a small newspaper in Huntington, Ind. It's a small business and gives me a small business background. I was on the Small Business Committee in Congress, so I have an active, strong interest in helping out these smaller businesses and middle-market companies who are looking for buyers.

DBJ: What kind of things do you pull from your political career and from your past that will help you the most in tackling this new challenge?

Dealing with people. When someone decides to sell a business it's a very personal decision, it's a decision that they give a lot of thought to, a decision they have to feel very comfortable with. It's the same if you look at politics, particularly when you are dealing with and negotiating with heads of state. That's one of the reasons I think we were so successful in dealing with Gorbachev. He felt comfortable with us. You build up a relationship of trust, a relationship that says you are going to

do what you say and get it done. I think that carries over into business. One of the things that attracted me to JD Ford was the integrity of this company and also the professionalism. In politics, it's relationships. It's networking. It's having the capacity and the ability to bring people together and help them make decisions. It's helping people in a broad, general way. Now I'll be helping entrepreneurs in a very specific way. It's the same kind of thing. It's a commitment to people. I'm a very people-oriented person and I think those kinds of skills and that background will go a long way in the investment banking world.

DBJ: Why JD Ford? Why not go to work for a larger company?

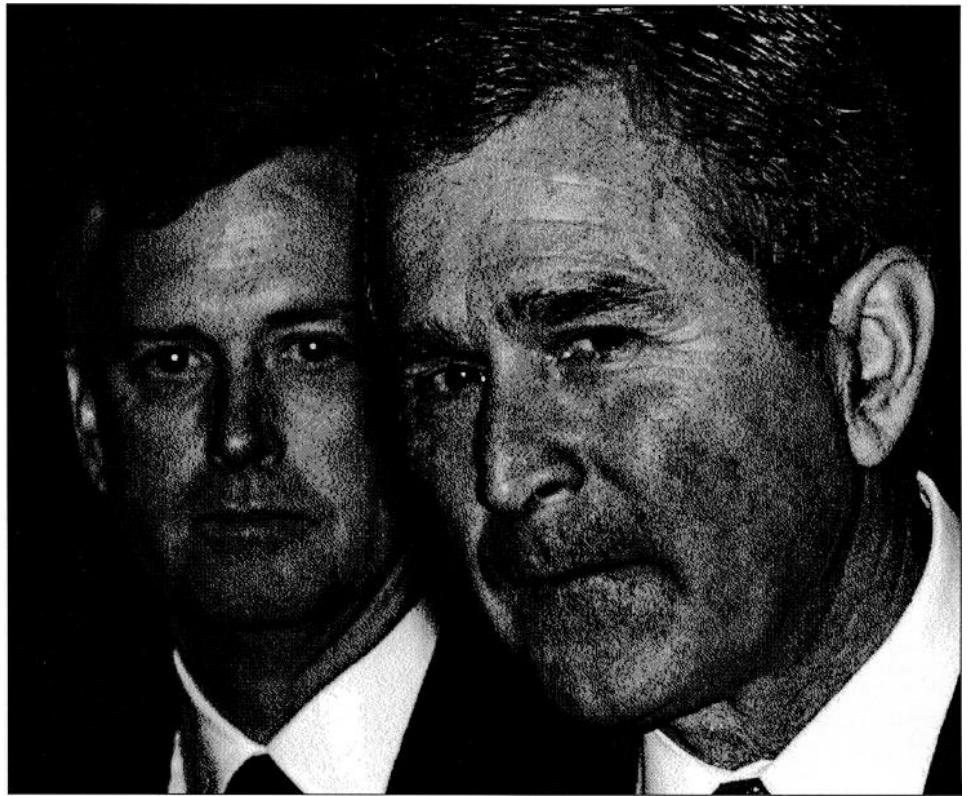
I could have gone with a large New York firm if I wanted to, but I wanted to live in Phoenix. That's where my home is. There's a lot of synergy between Phoenix and Denver. Joe's been in business for four years and it's a growing prospering firm that has a great future. I like to build things. I like to create things. I think I'd get a lot more satisfaction out of creating additional value and working with this company to see it grow rather than getting a job at a really large New York/Wall Street type firm where I'd be one of many.

DBJ: You say you bring a lot of different contacts to the table, both internationally and nationally. Are they through the political arena, people you've met through the years?

I was elected to Congress when I was 29, and when I was vice president, I traveled to 47 different countries. Running for president, I've traveled all over this wonderful country, meeting people, talking to people, talking to them about public policy, politics, the future of this country, speaking about their families, their children, the challenges we all have. I continue to be tuned into what's going on here at home and particularly on a global basis. My efforts now are going to be in the private sector. I think the people I've met, from all walks of life, the business leaders would enjoy doing business with me if the opportunity arose and I've kept a pretty good Rolodex over the years. I've got a lot of friends around the country and I'm going to be on the phone a lot.

DBJ: Is that going to be your main job, drumming up business and getting the company's name out?

I'm going to be involved in client devel-



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Dan Quayle appears with Texas Gov. George W. Bush at a news conference in February. Quayle is backing Bush's bid to become president.

opment for the firm, creating new value for JD Ford and being involved in the strategic side of the business. I will speak to various groups. I'll be talking about some of global issues and the challenges facing America. Entrepreneurs are very patriotic; they are quite involved in politics, very interested in politics. They'll want to know who's up, who's down, who's going to win, who's going to lose. Are the Republicans going to maintain the Senate? What's going on in Kashmir? What's going on in Taiwan? These are questions I'll get, and I believe I can give them an inside assessment.

They're just interested from an individual patriotic point of view, about what they've read in the papers and watched on television. They want to sit down and have an intelligent discussion with someone who's been there, and done some of things I've done. They find it interesting and I find it interesting because I learn about their business and they learn about some of the things I've done in my life.

DBJ: Is your political career over?

Well, yes, certainly for the time being. I'm really focused on this. I wouldn't undertake a major responsibility like

this if I wasn't going to stick to it. I'm going to help George Bush get elected, don't misunderstand me. I hope he does and I think he has a good shot at it, and I'll be helping him, but that's about all. I'm not planning on traveling the country for congressional candidates like I've done in the past, but I'll help him out a little bit.

DBJ: Any insights into who's going to be George Bush's running mate?

The three the media will talk most about are Colin Powell, Elizabeth Dole and John McCain. But beyond that I think one of the Republican governors would be a possibility, a good selection because the governors have done a lot. You have a good Republican governor in this state. I'm sure the Bush campaign will take a look at him. They know each other well. It might be a good combination. A lot of times the ones the media think will get the nod don't necessarily get it. Like me.

DBJ: Are you an investor yourself?

I'm not a mutual funds guy. I've got some investments in the traditional companies. I have some high-tech stocks, but not very much, and a little land.