

JCN – Bernie Marcus Video Transcript (Condensed)

[Bernie Marcus] I grew up in the tenement in Newark New Jersey. Very rough neighborhood...it was pretty bad. We lived on a 4th floor tenement. My parents spoke no English. We were as poor as can be but my mother thought...compared to where she came from that this was the golden land..she used to call it in Yiddish...it was golden land...the greatest day in her life..and she cried hysterically...was the day she was made a citizen, she made my father learn how to read English and speak English in order to qualify for the citizenship in those days. It was the proudest day of her life. And that pride came along to me and I always felt how important this country is to me and the free-enterprise system that allowed someone like me out of that kind of upbringing...with no money no anything...to be where I am today...where could it have happened except in this country. There is no other place in this world...

Im going to tell you something, Home Depot in todays environment, based on what we had to do to go from nothing...undercapitalized company...we had 2 million dollars and opened 4 stores...no bank line...could we make it today if I took the same things and put it into today's environment...the answer is no. Sarbanes Oxley by itself would have stopped us. We had 25 million dollars in sales, we went public and opened 4 more stores in Florida....Sarbanes Oxley costs about 4 million dollars...I am telling you we have created...I saw we because we are the people of this government...have created so many roadblocks in America...its just incredible. The NLRB today is gunhoe to put out of business every company in America, every hospital in America, every nursing home in America...by making them unionize.

I am here to tell you that you can make a difference. If you look at the races on this last election, the race here in Florida...the governors race...100,000 votes out of 6 million (people)...every vote counts...and the critical factor is to have the people vote that have a brain in their head and that understand what they are voting for. When people go into the booth, they remember the last ad they saw on CNN...

One of the things we taught our people at Home Depot was that you had to aware of the outside world. That we can't think in terms of just competition...Lowes was a competitor, but I tell you today the US government is a bigger competitor than Lowes...we can beat those guys...you can't beat the bureaucracy in Washington...so we have told them (our people) over the years, this is whats happening, you should be aware of it, we don't ever tell you who to vote for, but we'll tell you...any group, any political party that supports unions, you have to think twice before you vote for any of those people. Now we are non partisan, and I am non partisan today...I am a job creator and I have created personally in my lifetime 3 to 4 million jobs.

Explain to employees, through facts...not propaganda...not lying to them...but to understand that their very livelihood depends on the policies of that politician that

you send to Washington. And you better make sure for your own pocketbook and your family, and for your kids, and anybody else you are taking care of in your lifetime...that you vote for the guy who is going to help you succeed in life. And the policies in Washington do affect everything that happens in your businesses...and soon or later it affects it to a level to where you either have to accommodate or you close. Its critically important for them...for your employees...to get the proper information...to let them understand why some candidates are good, some are not....and let them make there own decisions based on the platform that they (politicians) run under.

Wouldn't it be wonderful if we could convince small businesses that absolutely control today 65% of the jobs that are created in America today...will be created by small business people. Wouldn't it be wonderful if we could go to those people and say "Listen, you are breaking your backs, struggling, everyday is a struggle" ...wouldn't it be wonderful if you sat down with 200 people that work for you and said "Let me explain to you what is happening with my business, let me tell you why I am struggling today, let me tell you why we may not make it tomorrow, let me tell you what is happening in the state house, whats happening in Washington that's affecting your life, let me tell you why I have to go to part-time employees instead of full-time employees, let me tell you why I am laying off 10% of my work force, let me explain to you what the EPA is doing to me and why my energy costs have gone up dramatically, let me explain to you why my taxes have gone up...and since my taxes have gone up dramatically...that means that I can't pay you as much as I did before, let me explain to you why I used to cover your insurance and now I cant...Job Creators Network was developed to create an environment where you can learn how to speak to your associates and I will tell you that most people do not do this (talk to employees about the ramifications of political policies)