



Amy Showalter Subscriber

I write about business engagement in politics.

WASHINGTON 9/19/2012 @ 9:00AM | 1,171 views

What Joe Ricketts is Doing Right with His Super PAC



Joe Ricketts

[Another super PAC contribution](#) is drawing attention, this one via Joe Ricketts, the founder of online brokerage [TD Ameritrade, Inc.](#) His family also owns the Chicago Cubs.

He not only is planning to contribute huge sums (over \$18 million planned for 2011-2012) but he has taken the initiative to establish his own Super PAC, complete with staff and his personal oversight.

As I wrote in my [last post](#), there is a right way and a wrong way for companies and business people to play the super PAC sweepstakes. [Scotts Miracle-Gro](#) did several things right when deciding to contribute to a Super PAC, and [Target fell short of best practices](#).

By “best practices,” the super PAC involvement is transparent, the history of political participation is bi-partisan, and the Super PAC involvement and publicity reinforces, rather than repels, the need for business engagement in the political

process, particularly among the company stakeholders. Super PAC PAC involvement should result in little or no backlash, whether in the form of negative publicity, product boycotts, downward stock price, etc. . Complete lack of backlash is impossible, but it can be mitigated if the super PAC contribution process is executed properly.

After the election, I will be writing about the “Backlash Bonanza” where we’ll take a look at the level of backlash, if any, as a result of super PAC involvement by companies who contributed to democrat – leaning super PACs as well as GOP super PACs.

Time will reveal the degree of backlash to individuals and companies from these gargantuan super PAC contributions. However, we see in Mr. Rickett’s Super PAC engagement some common themes from the best practices for corporate and individual super PAC engagement. What is Mr. Ricketts doing right regarding his super PAC involvement?

A Sense of Duty

Brian Baker, the president of Rickett’s campaign said that, “Joe won’t back down to political pressure because the country’s future is on the line. He’s got a thick skin and he understands that political attacks come with the territory.” This sense of duty, whether one is supporting Democrat or Republican super PACs, is essential, as you will be vilified by some and praised by others. Those who move forward in this type of activity tend to be motivated by a sense of duty and it transcends their worries of being liked.

Independent Thinking

Ricketts super PAC is independent; he does not attend meetings of large GOP groups who meet to coordinate expenditures and avoid advertising duplication. This causes wailing and gnashing of teeth among some GOP groups, but it also gives him credibility by showing he is willing to take the heat without the cover of a larger organization.

More Bi-Partisanship

As we saw with the [Scotts Miracle-Gro super PAC donation](#), the company and CEO Jim Hagedorn gave to a pro-Romney super PAC, but also

contributed to the then- Democrat Governor, Ted Strickland, and taped a TV commercial in support of Strickland in the 2010 election.

Ricketts has done the same to a degree, endorsing and donating to Democrat U.S. Senator Claire McCaskill of Missouri. He also contributed to Libertarian presidential candidate [Gary](#) Johnson, and to a group called the Campaign for Primary Accountability that ran ads against Republican and Democrat incumbents. On a note of family bi-partisanship, his daughter is a fundraiser for President Obama.

The Bottom Line

We are seeing some companies and individuals who contribute to super PACs be publicly keelhailed, while others barely register any attention. While the public and the media decry this type of political free speech, there are ways to engage in the process while mitigating the amount of negative attention. The key is to do it right, rather than being a super PAC dilettante.

Stay tuned for more on this topic, specifically my post-election “Backlash Bonanza” rankings.

RECOMMENDED BY FORBES

[The Richest Person In Every State](#)

[GoFundMe Campaign Launched To Help Raise \\$53 Million For Kanye West](#)

[15 High-Paying Flexible Jobs](#)

[10 Questions You Should Ask In A Job Interview](#)

This article is available online at: <http://onforb.es/Rt4Xj8>

2016 Forbes.com LLC™ All Rights Reserved