

# [***Great Plains Presidential Dark Horse Doug Burgum***](https://advance.lexis.com/api/document?collection=news&id=urn:contentItem:6886-RP21-JBCM-F1NH-00000-00&context=1516831)

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**Highlight:** North Dakota Governor Doug Burgum Is Considering a Long Shot Run for President in 2024. It's Not As Crazy As It sounds.

**Body**

**North Dakota Governor Doug Burgum Is Considering a Long Shot Run. It s Not as Crazy as It Sounds.**

**Question for ChatGPT**

**Among today s U.S. senators, congressmen, mayors, state governors and presidential candidates, which ones had the most successful business careers prior to entering *politics*?**

**Answer from ChatGPT**

**Here are some examples of current U.S. senators, congressmen, mayors, state governors, and presidential candidates who had successful business careers prior to entering *politics*:**

**U.S. Senators**

·**Rick Scott (R-Florida) - Before becoming a senator, Scott was the CEO of Columbia/HCA, a large hospital chain, and built a considerable fortune in the healthcare industry.**

**Congressmen**

·**Darrell Issa (R-California) - Issa is a successful entrepreneur who founded Directed Electronics, a company specializing in vehicle security and convenience products.**

·**Greg Gianforte (R-Montana) - Gianforte co-founded RightNow Technologies, a software company that was eventually sold to Oracle Corporation.**

**Mayors**

·**Francis Suarez (Miami, Florida) - Suarez had a successful legal career as an attorney before becoming the mayor of Miami.**

**State Governors**

·**Phil Murphy (D-New Jersey) - Murphy had a successful career at Goldman Sachs, where he served as an executive before entering *politics*. He later became the U.S. Ambassador to Germany.**

·**J.B. Pritzker (D-Illinois) - Pritzker, as mentioned earlier, was a successful entrepreneur and investor before becoming the governor of Illinois.**

**Presidential Candidates**

·**Donald Trump (former President) - Trump had a high-profile career as a real estate developer and businessman before entering *politics*. He built a global brand and was involved in various industries, including real estate, hospitality, and entertainment.**

Not so bad, ChatGPT. But you missed some. Virginia s Glenn Youngkin, for one. And Doug Burgum, North Dakota s second-term Republican governor and surely America s most successful entrepreneurial present-day office holder.

Burgum has a unique background in software and venture capital. The kid from Arthur, N.D. (population 343) and Stanford business school grad invested in a fledgling software business in 1983. Burgum soon after led an investor group to buy the company, became its CEO and grew the firm to 2,000 employees. In 1997 Great Plains went public, and in 2001 it was acquired by Microsoft for $1.1 billion in stock. Great Plains software lives on today as Microsoft Dynamics.

Burgum later was an early investor in an HR software company, SuccessFactors, which sold to SAP for $3.4 billion in 2012. Burgum s next investment was Atlassian, a Sydney, Australia cloud software company that went public on the Nasdaq in 2015. Burgum served as Atlassian s chairman before stepping down to run for governor in 2016.

As of mid-May 2023, Atlassian (Ticker Symbol: TEAM) had a market cap of $35 billion. TEAM topped $105 billion in 2021 when cloud stocks were soaring. Burgum won t say how many future grants of Atlassian shares he gave up to win the North Dakota governor s race in 2016, but laughs when I remind him of it. Worst financial decision I ever made.

I mention this not to embarrass Governor Burgum, but to praise him. There is no one in the higher reaches of American ***politics*** more accomplished in the private sector than he. The only self-made rival is Virginia Governor Glenn Youngkin, but Youngkin made his wealth joining an existing private equity powerhouse, the Carlyle Group in 1995. (Youngkin was co-CEO of Carlyle from 2017 to 2020.)

Burgum, on the other hand, began his business career from near scratch. In 1983 he mortgaged a quarter section (160 acres) of Red River Valley farmland inherited from his late father to provide the seed capital for Great Plains Software. Burgum s bet the real value was in software was correct. His $250,000 investment fueled Great Plains to market its new accounting software to small businesses.

Burgum s race to win the North Dakota governor s race in 2016 was nothing if not entrepreneurial. North Dakota is a Republican state, and when Gov. Jack Dalrymple decided to forego reelection in 2016, his assumed successor was Wayne Stenehjem, the attorney general and well-liked. Burgum s surprise entry in the governor s race was not welcomed by the state s Republican establishment, nor did his chances look good. The first internal poll showed Burgum trailing, 69 to 10.

Why run at all with those odds?

**Burgum:**I d been making payroll in North Dakota every two weeks from the time I was 26 years old. I had 30 years of experience in hiring and trying to attract talent and capital back to North Dakota. And any time someone talks about the future of North Dakota, what are the challenges? Where do we get the talent, and where do we get the capital? Well, that s what I ve been dealing with my whole working career. I thought, wouldn t it be great to run a state like that to develop talent and attract capital?

**Forbes:**How did you pull off the upset win?

**Burgum:**We went to every town in North Dakota with a population of 1,000 or more and a lot of them were even smaller. I didn t give stump speeches. Instead, I d invite the mayor, the city council, the school superintendent, the person who runs the nursing home, any Main Street business leaders and whoever else wanted to come. I d ask, What s going on here? I filled notebook after notebook with answers and thoughts. Sometimes I d go to a town and only 5 people would show up. But then all of sudden there were 20 and 30, and by the end there were 90 people showing up.

**Forbes:**Oil prices were low, the great North Dakota shale boom was over. What were people telling you?

**Burgum:**Ag prices were down, too. I would go to these towns and I d listen. Then I d say that the one thing I couldn t fix was commodity prices. However, we could diversify our economy. If we didn t want to be whipsawed by commodity prices, we d have to be able to control our destinies by doing value-added ag and value-added energy and by applying technology to all kinds of businesses. So we d talk about how to do that. And then we d talk a lot about the efficient delivery of state services. People always tell you when they re frustrated with government.

**Forbes:**What was the level of tech sophistication in these small North Dakota towns?

**Burgum:**Higher than anyone realizes. Everywhere I went I d ask, How many of you guys have got a smartphone? and every hand would go up. Then I d ask, How many of you have an app on your phone from the State of North Dakota? I went months without an answer. The problem wasn t the people, it was the government.

**Forbes:**Did you detect a fear of technology and the future?

**Burgum:**Not at all. People want technology. Government has the idea that people need protection from technology-driven change. The other day I met a 60-year-old farmer who said, I now run my 6,000 acres with two hired men, but one of them is in a John Deere tractor that s got auto steer, auto everything. He loves it.

**Forbes:**Digital technology has transformed oil and gas extraction.

**Burgum:**The miracle of the Bakken is how rapidly they dropped the break-even price. Thanks to precision drilling, you can drill 16 wells on one four-acre pad. You, therefore, need fewer roads, which is better for the environment. We need the same kind of revolution in health care and education.

**Forbes:**What s stopping that?

**Burgum:**The forces of both economics and technology are unstoppable. Yet institutions don t fully grasp that. My role as North Dakota s elected leader is to use my influence to unleash innovation. There are innovators in state government. You just have to find them and help them get freed up.

NOW HALFWAY through his second term, how has Doug Burgum s massive bet worked out as North Dakota s governor? Has he done what he said he would do? That, after all, is how we should judge all politicians, but especially former business leaders who present themselves as effective executives.

Here are some highlights of Burgum s performance since 2017:

* Cut state spending by $1.7 billion after first taking office; balanced the budget without raising taxes.

1. Peacefully resolved the Dakota Access Pipeline protests.
2. Helped pass term limits.
3. Cut red tape, prioritized workforce development and worked to diversify North Dakota's economy.
4. Placed innovation over regulation to strengthen North Dakota's energy sector and unleash the economy.
5. In early 2023, enacted the largest tax cut in North Dakota history.
6. With First Lady Kathryn Burgum, prioritized addiction recovery so that addiction is treated like the disease it is. Mrs. Burgum herself has been in recovery for 21 years.

I believe if Doug Burgum ran for president, he could pull the upset of the century and win in 2024. As the recent chairman of the bipartisan Western Governors Association, he is the perfect candidate to win back Arizona and Nevada, possibly even New Mexico and Colorado. I like Burgum s chances in energy rich but economically shackled Pennsylvania, too. Those states comprise a winning electoral hand.

THE BIGGER question is whether Burgum can find a lane in the 2024 Republican primary. With Trump polling at 45% and DeSantis at 30% with all others below 5% it s hard to see one. But the same words were spilled about Jimmy Carter in 1976, Bill Clinton in 1992, and Barack Obama in 2008.

As someone who travels around the country for business events, I have a feeling 2024 could produce a major upset. Just a feeling, but it s palpable. From my talks with leaders of businesses, large and small, the Republican primary electorate is primed to embrace a candidate like Doug Burgum, the only governor and business leader who would join the race. Most Republican primary voters are still economic voters. Most think the Republicans needs a new face. No candidate is competing for them.

What about Trump and DeSantis, who currently dominate the race? They are butting heads for a smaller segment of cultural-MAGA voters. Other declared or soon-to-declare candidates are also elbowing for this segment of primary voters or an even smaller segment of social-issue voters. A virulently anti-MAGA candidate has no path to winning.

So Doug Burgum, surely a dark horse if he runs, could occupy the widest lane (In VC terms: the largest total-addressable market) with the least competition. This is every entrepreneur s dream.

BURGUM S DESIRE to test the waters is no secret. I talked to him about it last week. If he decides to jump in, a Burgum 2024 campaign would center on issues that others are avoiding. His focus: the economy, energy and national security. His background as software entrepreneur, venture capitalist, and governor of the second largest energy producing state, makes him the ideal candidate to talk about these issues with credibility and authority. If the U.S. economic future is to be won at the intersection of atoms and bits energy and AI Doug Burgum is your candidate.

Doug Burgum enjoys many of the positive attributes of the other candidates without carrying their baggage. His winning business career distinguishes him from most other contenders.

One absolute is that Republican voters don t want career politicians, especially senators or congressmen. The model candidate for Republican voters is a current or former governor who has experience building and funding massively successful businesses. Burgum would be the only candidate in the race with the biography most preferred by Republican voters. His success as a businessman and entrepreneur is unparalleled. His record as governor is a conservative s dream: significant tax cuts, reduced spending to balance the budget, and impressive job creation.

What s more, Burgum would be the only candidate from a small town in the heartland.The very thing that makes him a dark horse he s from a small state is its own virtue; polling shows that GOP voters believe America could use more small-town values. Nearly all the candidates are from the East Coast and/or mid-size or larger cities. Not only did Burgum grow up in a town of hundreds, he created a billion-dollar company in North Dakota with employees from small towns across the state.

What about funding? Burgum built and sold a billion-dollar company to Microsoft, then led a worldwide division for them. He helped take two other companies public (SuccessFactors and Atlassian). He has the personal resources and network to ensure a well-funded campaign on par with other top-tier candidates.

Could North Dakota Governor Doug Burgum pull off the political upset of the century? It s very possible.

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