

ST. LOUIS POST-DISPATCH

MIKE ROBERTS IS A CAPITALIST FOR HIS TIME

Linda Tucci of the St. Louis Post-Dispatch
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He and his brother, Steve, are working to leave a legacy to all of St. Louis, not just African-Americans. The Roberts brothers, Mike and Steve, are moguls. The former city aldermen run a diversified, roughly \$500 million company with TV stations, communications towers, charter jets, strip malls, office buildings, downtown lofts, a hotel, **a theater** and a resort community in the Bahamas. Mike is the visionary. When he graduated law school in 1974 he "just wanted to develop a few neighborhoods." The deals kept coming. By his own admission part-existentialist, part-capitalist, he is building a legacy for his family and all aspiring African-Americans who want to participate in the American Dream.

We spoke at company headquarters in north St. Louis about the importance of knowing who you are.

Q. What are you up to these days?

A. I just completed writing a book, "Action Has No Season." It's about understanding the complexities of gaining wealth and authority. From my perspective, one can only survive if one works. The book was written in large measure for my children. From a business standpoint, why is it important to know yourself? You might have a deal that has a business plan based on empirical knowledge -- this plan works, and this one doesn't. But then comes this carnal knowledge, what old folks would call gut or mother wit or instinct, that says, 'I can make this work even though on paper it's marginal.' Or, 'It looks great on paper, but I don't feel this is something I can do or want to do.' Well, that's vision. If you can get in touch with what you understand to be your natural abilities, and you blend that with academic training, then you have what I define as a formula for success.

Q. What is still on your to-do list?

A. Legacy building is an important component in my life. If 100 years ago, Henry Ford had been an African-American and his culture would have been to hire people who looked a lot like him, how many millions of people in the past 100 years, who are now described as poor, would have made a living, educated their kids? What would this country look like if Rockefeller had been black? What would this country be like after 100 years of having a woman or a Hispanic at the head of major companies? My legacy, I hope, would be to put in place a number of companies that might be able to employ people who, in the status quo of the old-boy network, would have been excluded. . . . And I don't mean diversity the way they flip the word around, because it's a token here, and then these people don't even stay. . . . You hear the chatter of diversity, but the reality is you still don't have access to capital.

Q. Do you and Steve have separate areas of expertise? Or is everything a joint decision?

A. It's a combination of both. I think Steve would probably call me the visionary in the company, the one who tends to guide. I started the company in '74 -- this is an anniversary. Steve is our chief operating officer, so he has the lion's-share responsibility of overseeing the parts. That's the synergy that leads to the legacy.

Q. Did you have a sense of being very imaginative as a kid?

A. When I was young I was a business person. I had a landscape company. Most kids called it cutting grass. I also had an auto spa. Most kids called it washing cars. One of the things I would do is define myself. I prefer to define myself (rather) than have someone else define me. Here's an example. Steve and I were given an Entrepreneur of the Year Award by The (St. Louis) American. Malcolm Briggs introduces us. He says, "Ladies and gentlemen -- the Donald Trumps of St. Louis, Mike and Steve Roberts." Steve speaks and he thanks everybody. We do our little barb between each other, about how he's the better-looking and I say he's jealous because my mother favored me and I have hair and he doesn't. Then I say, "And Malcolm, by the way, let me correct you for the future. We are not the Donald Trumps of St. Louis. Donald Trump is the Roberts Brothers of New York." People came out of their seats.

Frequently, I hear young people say, "I want to move to another city." I say to them, does the other city have asphalt, sidewalks, McDonald's, airports, cars, gasoline stations? What's different between one city and the next? It's not a geographic thing; it's a mental change you have to deal with. You have to see yourself and define yourself inside of your environment. And they say, "Well, you have homes in the Bahamas and you're developing in Nassau and whatever." Yeah, but this is my core, my base. Why not work where your base is strongest, where your contacts are in place and you can establish your future based on perhaps a legacy that your parents or theirs have built? With my children coming up, my vision is that there is a legacy to be built and they have responsibilities to our community to help develop our people -- and I mean all the people in our community. And if they are at all confused, I tell them that inheritance is not a birthright, it is a privilege. . . The privilege is predicated on your level of community work, business development and being good kids. And knock on wood, they are good kids.

Q. Any hankering to go back into politics?

A. There's a difference between rich and powerful, and wealth and authority. If rich screams, wealth whispers. Wealth is the stable rock that the rich are trying to attain. Power flees. Authority controls power. I know you're a big donator to political campaigns. I am. So there's the authority. Politicians have the power. I have the authority. As a businessman and an African-American are your political leanings split between the parties? I think most of the candidates we see from both parties are really OK people. If the person can win, that's the important consideration. Too frequently people go out on an emotional, philosophical level. As a capitalist, you're about winning. And as a former politician and now a statesman, one thing you always remember is how to count.

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MICHAEL ROBERTS Chairman and chief executive, the Roberts Cos.

Age: 55

Education: • BS degree in English literature, communications, Lindenwood College, 1971
• Law degree, St. Louis University School of Law, 1974

Personal: • Lives in the Central West End; married to Jeanne; twins Michael Jr. and Jeanne, 25;
Fallon, 22; Meaghan, 19

Career highlights: • Founded Roberts-Roberts & Associates with brother Steve, 1974;
• St. Louis Board of Aldermen, 1977-1985;
• Launched Roberts Broadcasting Co, 1989, as licensee for Channel 46;
• Founded Roberts Wireless Communications, 1998;
• Recent real estate investments include Roberts Plaza and Roberts Village in north St. Louis, the Roberts Mayfair hotel, **American Theatre**.