

Jerry Colangelo Interview

How would you describe your business philosophy?

I'm a very strong believer that life is relational and so is business. There's a lot of preparation that goes into the business world and in just about every aspect of it, but the interplay between the people involved in that process is really the difference maker in being successful and not. There's so much information that's now available to just about anyone in terms of online that, you know, how do you separate one group from another or one individual from another in terms of doing business with, and it really gets down to a personal relationship. When people have trust in the people they're dealing with and want to and seek to do business with them, you have a good chance to be very successful.

What was your greatest motivation in adopting the business strategy you used early in your career?

Most, most of the students who are involved in the sports curriculum have an interest, you know, in the world of sports, and it's a vast world of sport. I think back to my beginnings in Chicago when I don't believe there were any sports curriculum programs at any schools around the country and so it was trial and error. It was very unsophisticated and we would try things and fail and try things and be successful and, but, it was fun at that particular time. Now, I have, as things have progressed, it's very sophisticated, and so how does one prepare oneself for that opportunity when it, when it comes? Well, you need to be educated. You need to get experience, work experience. So I, I recommend to all students: Be a good listener, be a sponge. When guest speakers come in, ask good questions because that's where you're going to get a great deal of knowledge, and then any way you can to get your foot in the door in terms of a job opportunity in the summer or what have you. That's the kind of experience. That's how you build a network of people. That's how you, how you will find doors that might open for you, and that's the real world. So between your

classroom, between your work, your work opportunities, and being aware of what's out there, be on top of your business. I think that's the, that's the way to go.

What is the value of mentorship and how did your mentor influence your success?

I think mentorship, especially one-on-one mentorship, is an incredible tool for a young person to, to have available to them. It's time-consuming, yes, but when you have that one-on-one kind of a relationship that's where the learning experience really spikes in my opinion. I can recall back when I first got started a long time ago with the birth of the Chicago Bulls. There were people in the NBA, as unsophisticated as it was, that were willing to be helpful to me and I did ask questions. And when I had opportunity to spend time with people, I remember every word that was said because I wanted to, to learn as much as I could and know more about philosophy of the game and the, the heritage of the game. And as it relates to the business of sport, as I said earlier, it was really more of a trial and error in learning as you go, but I, but I certainly counted on mentorship to help me and thusly, later in my career, I tried to pass that on to people who came to me for advice and help and asked to, to be able to do, to use me as a mentor. And as much as possible I think the more you help people along their path, their career path, not only do they appreciate it, but I think you better prepare them.

How does being self-reflective help in personal growth and success in business?

You know, there's an old expression that you need to feel comfortable within your own skin. I think participating in sports helps prepare most, most people for the business world and therefore there are so many analogies that are used between the two worlds. And it's an easy switch over, if you will, to go from participant in sport to potentially being involved on the business side. Not necessarily easy, but the competitive juices that made you an athlete are the same competitive juices that you need in the business world. You have to believe in yourself. You need to be willing to take risks. You need to be willing to do

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whatever it takes to be successful as long as it's on the up and up. And so you know the world is full of competition and it certainly is highlighted in the world of professional sports as it is in college sports today. The excitement for me is that when, when students have a chance to get into this vast world of sport, it's so, there are so many opportunities now, you have to pick your spots in terms of your interest level. When, when a student might say to me: "You know, I love I played sports and I want to be in sports." Well, there's a disconnect to some degree. Having played doesn't necessarily mean there's a spot for you there, unless you prepare yourself. And the great thing about an education here at GCU is the fact that when you have the quality of education regarding what's available to you, that's the preparation that's required and then it's the work experience that is the necessity. And then keeping your eyes and ears open for opportunity. Networking, getting to know people, is a big part of it.

What personal strategies would you share to help find opportunities and have success in business?

You know another old saying is that there are no shortcuts in life. Well, I do believe you have to pay your, pay your dues. You don't go from A to Z in one quick swoop. When you have an opportunity, a door opens, you get your feet in there, and you take any job you might be able to get within that framework of where you want to be. And it's a matter of experience. It's a matter of keeping your focus and keeping your eye within that sphere so that you are aware of opportunities, and then you earn it, you earn it. Nothing comes to you. No one's going to give you a handout. There's no entitlement here, you know, you're going to have to compete with, with the guy next to you and that's okay. You know, there's room for everyone, if you're willing to pay the price, and so there's no secret formula here. You work hard, keep your eyes and ears open. Make sure you're aware of what's happening within your own industry, within your own company. Take advantage of your relationships and good things will happen.

What are some of the legal and ethical challenges graduates may face in sports business?

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For certain, in life regardless of what your choice might be and where your journey will take you, let's start with word a keyword and that's *integrity*. If you have integrity, you're going to do the right things, you're going to make the right decisions. There are many, many stops in the road where you have a chance to go one way or the other. Maybe a shortcut, but it's not the way you should go. Why is that? Because it's either not legal, it's a shortcut you're bending the rules, and it'll always come back to haunt you. There's no question about that. I've seen, I've seen it all in my many, many years in the sports world. And the people who have a reputation of being honest, someone who is looked upon as having integrity. That's, that's who people want to do business with. It's as simple as that, and you can tell the more you're around people, you get to read them, you have a pretty good inclination as to who you want to be doing business with. And so my suggestion there is ethically, morally, have the integrity that's required. And again, that's going to keep the slate clean and that's what you need to do.

Compare the global industry of sports business domestically?

The great thing about the, the inter-, the global economy that exists today, and certainly it applies to the world of sports, is that it's created that many more opportunities for people interested in, in that, in that line of work. As the future, you know, continues to un-, to, to unfold, if you will, there's going to be more and more opportunities. We talk about leagues expanding to Europe, to Asia, to South America, even to Africa. Well, over a long period of time that may all happen, but logistically it's still a difficult challenge. That being said, most of the professional teams, for sure, excuse me, professional leagues, have a presence in all of the other continents, and so there are many jobs available. And what would that really necessitate? It's important we get some language. It's important to be versed in business law and how it's different internationally in various countries. And so, I think it's exciting for those people who love travel, for those who want to experience living in another country. I think that's a great way to go, because I think there's great upside in the global economy in terms of the world of sport.

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What is your view on risk taking?

Many people have asked me over the years: “Were you ever intimidated by, you know, the people you were dealing with, or the size of the deals you were doing, or any of that?” In my, my attitude and my response has always been the same. Whether it's a deal that's a 10-dollar deal or 100 dollars or 1,000,000 dollars. I treat it all the same. It's competition: You want to win, you want to do it the right way, but I found over the years if you're not willing to take risk, you're holding yourself back. Now when I say risk, it's not blind risk, it's calculated risk. An analogy that is probably applicable is: You need to be willing to walk out on the plank knowing that you might slip, you might get pushed, and you may go over. The important thing is: You get up and be the last one standing, because if you're not willing to take that risk, you're not going to get to where you need to be. Always calculated risk.

Your view of respect in the workplace.

I can't emphasize enough how important it is to be a listener, a really good listener, because you can learn so much. I was fortunate early in my career to have a couple of mentors who, who really spoke to me, and I absorbed as much as I possibly could. And it was important to know the history, it was important to know about all the people who preceded me, what could I learn from their experience is good, better, and different. And so, when young people who are full of vim and vigor, who feel they have all the answers, I'd probably argue with them and say I'm not sure you do. Open your ears, speak to the people who have come before you, learn from them, and that will really help you create what you're willing to, excuse me, what you are seeking to create for yourself in the way of opportunities. So, players today in sport have difficulty knowing who played 10 years ago and that's unfortunate because those players were the ones who paved the way for today's players. Well, in the business world that's true too. You know, there were iconic figures who led the world of business who are no longer with us, but they paved the way and many people have had the foresight to try to follow some of those principles that these people left that's being tied in to the history of whatever you're doing.

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Explain the idea of faith, family, community and business.

I think it's important to have balance in life, and when you lose that balance, that's when things may not work out so well for you. I, I felt that I was blessed coming from a poor Italian neighborhood in Chicago where people didn't have much, but whatever they had they shared. So, it was pretty easy to get, but get, a foundation of faith, family, community, sharing, hard work—all the basic things that make you who you are, are the important things. And if you keep that kind of a balance and that kind of a priority, you have a great chance to be successful.

How does opportunity work?

Quite often people, you know, say things like: “You know, why don't I get an opportunity?” “Why did he get this chance and I didn't?” And so on and so forth. You know keeping your eyes open, opportunity walks by quite often and you missed it because you're so busy, you know, complaining or whining about not getting that opportunity for yourself. It's out there, but you need to seek it and you need to recognize when it's there.

How can business positively transform and create a community's social good.

Well, I think every, every company has an opportunity to make a big impression in their own community and I think every business should feel some social responsibility to make their community a better place in which to live. When I was involved in team ownership in Arizona with the Phoenix Suns and the Arizona Diamondbacks, there was a real commitment to the community, to help lift the community, help those who couldn't help themselves to make that kind of an impression. One of my first days in Arizona, I said to the media that “this community owes us nothing. We need to earn the respect in support of the community by how we contribute to the community, how we participate, how we can make it a better place in which to live,” and so I think there is a responsibility for every business to really look at their community in that sense.

What is your view on work ethic?

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You know, some people are, are too proud to take a menial job, and one of the problems in our country today is just that. It's easier to seek unemployment and that's, that's a sad commentary. If you really look at successful people, they didn't go from the college/university setting to becoming president or CEO or chairman. There were a number of stops along the way. Some of my stops, I worked in the sewer department for a suburban city in Chicago. I worked on a garbage truck, I bagged groceries, I caddied, and that was all before I was 14, I think, and so you know you need to be willing to do whatever it takes to, to earn a dollar, to help pay the bills, to help your family, and give you a real, a real understanding of what it means to put in a hard day of work and earn some money. In so doing it, that prepares you for job opportunities because it's a work ethic and you need to develop a work ethic, which means you're willing to do whatever it takes to, to get to where you want to be.

What are the advantages of specializing in a specific area of the sports business industry?

I think it's important to have a basic general education. In my case, many, many years ago I thought I would coach and teach, but I started taking business courses, business law, economics, accounting, etc. Something inside of me intuitively said: "You need to do these things." And so, you get a general education, but then you need to focus on your specialty. Where do you really want to be? And in the world of sports, it could be in television production, it could be in the shoe business, it could be in working for a team professionally, or college. There are many, many different opportunities, but you need to know what it's going to take to put you in a position to be eligible, to be capable. And so I think it's general first and then very specifically going after your goal.

What advice would you give to students that become frustrated during their college studies?

I think it's important for, for all of us to have a certain level of patience. Patience kind of teaches you a lot of lessons and so if you're struggling in your studies, if you're struggling with relationships, take a step back, evaluate where you are and what's really happening in

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your life, and then go back at it again. I think it's important that you want to, to over a period of time feel very comfortable in your own skin that you have the ability to deal with most circumstances that, that come your way. So, in a school setting, when we're talking about "what am I going to do for the rest of my life?" you're not going to find that answer in the first day as a freshman at GCU. That's going to take some time. You're just taking a first step in your journey. Every person on this planet has his own journey, his or her journey, and so enjoy the ride. Enjoy that ride because each one is going to be very, very unique.

What does competition mean to you?

Some people thrive on competition. I probably fall in that category. And when I had the opportunity to move from being an athlete to the other side of the spectrum, if you will, as it relates to management, that was a thrilling exciting opportunity for me, and I was learning something every single day and every single phone call that I made and I learned the hard way. In a couple of circumstances, maybe sharing a little bit more than I should have, and I lost a player when we started the Chicago Bulls and that never happened again by the way. Competition is what, is what the world is really about. We look at how countries are competing with one another for, for land, for oil, for whatever it is they have on their personal agenda, and it's been that way since mankind ever stepped on this earth. So I would say that you better be competitive, you need to be competitive. If you choose this area to, to go into, you can't, you cannot be not competitive. That's the, there's, you have to do something else. That's just as simple as that, but it's fun, you know, it's fun to compete, it's always fun to win. You can't win every time, but the joy of winning, winning a competition, winning a game, winning in your classroom, winning with your grades, winning by getting the kind of job that you have dreamed about your entire lifetime—that's competition. Enjoy it.

Final thoughts for students...

I think it's important for people to realize and recognize just how great an opportunity they have here at GCU. Be it online, be it on campus, or a combination of the two. The

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curriculum in the business school, specifically as it relates to the sports curriculum, is an amazing opportunity for all students to become successful in life. You know, they say that there was a time when, maybe during a lifetime, you might have 7 jobs and move from one job to another. Well, that's been moved up in this very quick world that we live in. That you might have 20 jobs. So your first job won't be your last, that's a definite. So just kind of look at things as "I want to get prepared, where's the best place for me to be to prepare myself for the rest of my life?" I think it's right here GCU. I think that's right here in this curriculum. It's right here in the business school, and so I wish you well.