

Interview

Worldwide Trump

An Interview with Donald J. Trump, Chairman,
President, and Chief Executive Officer, Trump Organization



Donald J. Trump

EDITORS' NOTE A graduate of the Wharton School of the University of Pennsylvania, Donald Trump is the author of numerous best-selling books, including *The Art of the Deal*, *Never Give Up*, *The Art of the Comeback*, *How to Get Rich*, *Think Like a Billionaire*, *Trump 101: The Way to Success*, *Why We Want You to be Rich*, and *The America We Deserve*. His latest book, *Think Like a Champion*, is due out shortly. He serves on the board of the Police Athletic League, on the advisory boards of Lenox Hill Hospital and United Cerebral Palsy, as Chairman of the Donald J. Trump Foundation, and as Cochairman of the New York Vietnam Veterans Memorial Fund. Trump is also the Co-producer of *The Apprentice*, and in January 2007, he received a star on the Hollywood Walk of Fame.

COMPANY BRIEF The New York-based Trump Organization (www.trump.com) is a global leader in real estate development, sales and marketing, and property management representing the highest level of excellence and luxury in residential, commercial, hotel, and golf properties. With more than 70 projects current and upcoming, The Trump Organization is responsible for a number of the world's most recognized developments. The Trump Hotel Collection, a division of the Trump Organization, has 11 hotels in development representing the next generation of luxury hospitality, with locations spanning the globe from SoHo, New York to Panama. The newly opened Trump International Hotel

& Tower Chicago was named Condé Nast Traveler's *Hottest New Hotel in North America*, and its sister hotel in Las Vegas continues to receive accolades.

Would you provide an overview of the current strength of the real estate market in New York City and your outlook on the market?

The market is weak, but not dying. It's a cycle. New York City is resilient, which has been proven by history. It's a buyer's market. The only reason to sell now would be due to death, divorce, or debt – the 3 D's.

The Trump brand has been very active in development projects in new markets around the world. Would you highlight some of your current projects?

We have developments in SoHo, New York; Ft. Lauderdale, Florida; and Waikiki, Hawaii; which are scheduled for 2009 openings. Istanbul, Toronto, Panama, Puerto Rico, CapCana, and Scotland are also in development. We have a significant presence worldwide.

How has the economic downturn and financial crisis affected your development plans, and are you optimistic for growth in these challenging times?

The financial crisis has affected the world and things have slowed down everywhere. I am optimistic because there are always opportunities, even in difficult times. Fortunes have been made in down times.

You have major plans for the Trump Hotel Collection. What can we expect for the hotel brand, and which markets offer the greatest opportunities for the future?

The Trump International Hotel & Tower on Central Park West has received the Mobil Five-Star Award recently, which is their highest rating. Only 44 hotels in all of the United States and Canada have qualified for this distinction. That's a good indication of what to expect from the Trump Hotel Collection. There are stable



Trump SoHo New York

and good markets in many places, which is important to remember.

Trump operates in a competitive marketplace with a number of large global players. How difficult is it to differentiate, and how do you define what makes the Trump brand unique?

In my case, it's not difficult to differentiate, because the Trump brand is firmly established as a gold standard brand nationally and internationally. What makes the Trump brand unique is that our level of integrity is such that people are not disappointed when they expect the best – that is always what they will get.

Many leading companies today place a major emphasis on social responsibility and corporate citizenship. How important is community involvement to the culture of Trump, and how do you engage your people in this area?

I have philanthropic interests and so do my



children, and participation is offered and encouraged within our organization. It's been effective and rewarding for everyone.

Your children play an active role in the company and have achieved success in each of their areas of focus. How proud are you of their success, and how enjoyable is it to have your children in the business?

They've done a terrific job, individually and as a team. It's wonderful for me because they really love what they're doing and are doing it so well – otherwise they wouldn't be here. The choice was theirs, and I'm happy they chose to work with me and the organization.

Those who know you say that Donald Trump will never slow down. Do you ever think about taking it easy and working less?

My father always said, "To retire is to expire," and I agree. Why stop what I love doing?

There is so much written about you, some true and some not true. Is it challenging not to get caught up in all of the focus on Trump, and does the press get to you?

I'm accustomed to it by now; I've been famous for a long time. People believe what they want to believe, for the most part. I just do my job and keep at it. If that bothers people, so be it.

What are your key priorities for the Trump brand as you look to ensure the continued success of the brand in the future?

My key priorities have always been the same. I operate with the gold standard in mind with everything I do. I'm a tough taskmaster on myself and the result is the evidence of that approach. Anything Trump has to be the best – and it is. ●

Trump International Hotel & Tower New York (left); Trump Ocean Club Panama (below, left); and Trump Towers Istanbul (below, right)

