



Jon M. Huntsman Sr.

EDITORS' NOTE Born in Blackfoot, Idaho, Jon M. Huntsman graduated at the top of his class in 1959 from The Wharton School of the University of Pennsylvania before serving in the United States Navy. He later earned an M.B.A. from the University of Southern California and has since been awarded 13 honorary degrees by universities throughout America. In 1970, Huntsman left his post as President of Dolco Packaging, a Dow Chemical joint venture, to form Huntsman Container Corporation, credited with inventing the first plastic bowls, plates, utensils, meat trays, egg cartons, and a range of container products for the food industry, including the famous McDonald's Big Mac container. After selling the container business, he founded Huntsman Chemical Corporation, known today on the NYSE as Huntsman Corporation, and served as its President, CEO, and Chairman until 2000, at which time his second-eldest son, Peter R. Huntsman, was appointed CEO. Today, Jon serves as Executive Chairman of the board of directors. He has also founded numerous other enterprises, including the Huntsman Springs golf and residential resort in Driggs, Idaho, and two private equity firms.

Huntsman's distinguished service in politics includes GOP Utah National Committeeman from 1976 to 1980 and acting GOP State Chairman. In 1970, Huntsman served during the Nixon Administration as Associate Administrator (Chief Operating Officer) for Social and Rehabilitation Services, Department of Health, Education and Welfare and, throughout 1971, he served as Special Assistant and Staff Secretary to President Richard M. Nixon. He was close to Ronald Reagan and served as Reagan's Campaign Chairman for Utah in 1980 and 1984. He assisted in George H. W. Bush's campaigns in 1988 and 1992. In 1988, Utah Governor Norman Bangert appointed him the State's first Ambassador for Economic Development. Huntsman also served as Vice Chairman of the U.S. Chamber of Commerce and has fulfilled many roles as Chairman and/or a member of a number of national and

Barefoot to Billionaire

An Interview with Jon M. Huntsman Sr.,
Founder and Executive Chairman, Huntsman Corporation

international corporate, philanthropic, and institutional boards of directors.

From 1980 to 1983, Huntsman served his church (The Church of Jesus Christ of Latter-day Saints) as Mission President, supervising the Washington, D.C. region and surrounding four states. Huntsman was later called to serve as a Seventy in the LDS Church. In 1993, Huntsman founded the Huntsman Cancer Institute, which today is the region's only National Cancer Institute-designated cancer center whose research and facilities Jon Huntsman and his Huntsman Cancer Foundation support as the primary funders. He endows the Jon M. Huntsman School of Business at Utah State University, as well as a number of facility and scholarship sponsorships at universities throughout the country. He authored the book, *Winners Never Cheat: Everyday Values We Learned as Children (But May have Forgotten)* in 2005. The second edition, entitled, *Winners Never Cheat: Even in Difficult Times*, was on The Wall Street Journal's best-selling books list. Huntsman's lifetime philanthropy total is estimated to exceed \$1.4 billion, including annual funding of the Huntsman World Senior Games, currently in its 25th year, the Huntsman Awards for Excellence in Education, and numerous additional programs and causes.

COMPANY BRIEF Today, Huntsman (huntsman.com) is in its 44th year of operations, and is a global manufacturer and marketer of differentiated chemicals whose operating companies manufacture products for a variety of global industries, including chemicals, plastics, automotive, aviation, textiles, footwear, paints and coatings, construction, technology, agriculture, healthcare, detergent, personal care, furniture, appliances, and packaging. Huntsman has approximately 12,000 employees and operates from multiple locations worldwide.

Barefoot to Billionaire has been in the works for many years. Can you talk about the vision around it and the process you took to get to publishing it?

I began the initial writing for *Barefoot to Billionaire* 30 years ago in 1984 because I could sense that our businesses would expand globally and would be part of an industry that supplies materials into virtually any product that is worn, seen, felt, or utilized by the consumer. I also knew the feelings of my heart were to

hopefully build a global empire given that my personality and drive have been compared to a Riverboat Gambler. Our due diligence and homework made every acquisition such that I didn't consider any acquisition to be a gamble but a strong and profitable investment. It was a golden opportunity to build a significant niche in one of the world's leading industrial arenas. Therefore, I determined we would keep accurate records, not only in the expansion of the business but also the utilization of the money, and more critically, we could chronicle step by step the methodology involved in building the world's largest genetic cancer research center and hospital, which we have done.

When you created Huntsman Corporation in 1970, could you have imagined it would be so successful?

Failure has never been part of my vocabulary, so a "No" from my bankers is only the beginning of the conversation. Being extremely optimistic as an individual, and having an experienced financial and management background, it never occurred to me that we would not be successful. Failure was not an option. All of our executives had to buy into that philosophy so that we could work as a team in a positive and upward direction.

Many take on philanthropic causes once they become successful. When did you develop this interest?

Since my time as a youth, I have shared what little I have had with other family members and people I had never previously known. It has never been my personal desire to accumulate wealth. Since I grew up with virtually nothing, it never occurred to me to try and be the richest man in the graveyard. My heart, thoughts, emotions, and feelings since my earliest years have always been about helping other people and trying to lift them from the terrible complexes of poverty that I myself felt on so many occasions. My greatest paycheck has been the thrill of giving money to good causes.

How important has faith been in dealing with the loss of close family members?

The personal handling of loss and adversity is clearly buffered by the strength of one's personal faith. But more critical than one's faith or religion is the ability of an individual to view all matters – positive and negative – with an eye toward always moving forward after an unbearable event has occurred. Thus, any religion is most helpful, but it has

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no impact unless the individual involved can combine those teachings with his or her personal optimism and desire to not harbor past burdens for the next level.

You have been defined as an entrepreneur in building your company, but at its current size and scale, most would see that as more of a corporate role. How do you maintain that entrepreneurial feel, even at Huntsman's size?

It is of course more difficult for an organization to be guided by entrepreneurial leadership as it expands and becomes more bureaucratic. Huntsman Corporation, through our second-generation leadership, has maintained a tough, lean, and experienced team of managers who carry forward the entrepreneurial spirit in a significant manner. We constantly are communicating with our associates about their individual responsibility and accountability. This gives them the benefit of being entrepreneurs at each level of the company. Everyone from our scientists to our assembly line production workers feel in their own hearts that they are entrepreneurs because we discuss it so often and give them all of the authority and responsibility to know that they are in charge of their particular section of the company. Although it is not perfect, entrepreneurship can be carried forward in major global corporations if the senior management makes it a top priority and truly delegates appropriately to all divisions of the organization. There must always be a high sense of accountability at each level of the business in order for entrepreneurship to properly work.

Do you see philanthropy as a responsibility? What advice would you give young people about what philanthropy means and what they should be doing?

Philanthropy today is a duty and is far more essential in one's life than a mere obligation or responsibility. This duty includes sharing with others whatever you can possibly afford after your

basic needs are covered, notwithstanding the position one holds in a corporation or small business. In other words, everyone who has an income can be a philanthropist and feel the great joy of sharing with those in need, even though they may only impact a singular life. To young people or folks of any age, I would only share with them the expression I keep on my desk, which reads, "No exercise is better for the human heart than reaching down and lifting another up."

You and your wife Karen have been clear that success is finding a cure for cancer, but this is a long battle that your involvement, the Cancer Institute, and many leaders in this area have helped make strides in. Have you been able to appreciate the wins along the way or is it about achieving the end goal?

Cancer – above all other maladies – moves one step at a time and requires many years of diligent research. I have been thrilled with the progress our researchers have made in extending the quality of life and even life itself for many individuals who suffer from one of the 200 different types of cancer. Each time progress is made in one form of cancer, it is an

enormous breakthrough for millions of people who will be spared that disease in the future. For instance, childhood leukemia in the mid-1970s had an 80 percent fatality rate; today, through research and improvements in our protocols, together with the development of new chemotherapy drugs, the fatality rate for childhood leukemia is 5 to 10 percent. The same is true with a vast number of other cancers. On the other hand, our researchers are working diligently, together with other major cancer research centers, to create breakthroughs for certain types of cancers where progress has been extremely slow and the particular tumors involved have proven almost impossible to eradicate. Thus, the work continues around the clock until this disease is banished forever.

The passion for what you've done at the Cancer Institute and other philanthropic causes is almost limitless. Do you get that same drive from business engagement?

It is impossible to compare the acquisition of capital with the saving of a human life. There is always joy and positivity in successful financial negotiations, but there are not the deep emotional feelings of the heart that exist in having an individual totally recover or seeing their cancer go into remission for many years. The difference is clearly one of emotion and one of priority. Eradication of cancer is the most important and critical need in the world today, but without profits and successful businesses, we would not have the funding to achieve this dream. ●

