

Chicago's Strengths

An Interview with Jerry M. Reinsdorf,
Owner, Chicago White Sox and Chicago Bulls



(left to right) George McCaskey of the Chicago Bears, Jerry Reinsdorf of the Chicago Bulls and White Sox, Tom Ricketts of the Chicago Cubs, Michael Reinsdorf of the Chicago Bulls and Rocky Wirtz of the Chicago Blackhawks, stand together as part of the Chicago Sports Alliance, a collaboration of Chicago's five championship sports teams to seek innovative solutions to gun violence in the city.

EDITORS' NOTE Jerry Reinsdorf is a CPA and a lawyer. He started his professional life as a tax attorney with the Internal Revenue Service. As the Owner and Chairman of the Chicago Bulls since 1985, he has turned the franchise into a successful business that won six NBA Championships in the 1990s. Since the early 1990s, he has been considered one of the most influential basketball owners. As a baseball owner since 1981, the Chicago White Sox won a World Series in 2005. In April of 2016, Reinsdorf was elected to the Naismith Memorial Basketball Hall of Fame.

What do you see as the strengths of Illinois from a business standpoint?

The strengths of Illinois are a central geographic location in this nation, easy transportation access, a great and vibrant city in Chicago, an established productive statewide business community, a diverse skilled workforce, world-class hospitals, medical centers and academic institutions that are second to none. And I probably should say something about our professional sports franchises and fan-focused facilities. We have five teams in the four major sports leagues.

What do you tell young people about pursuing a career and living in Chicago and the type of lifestyle that the city offers?

Everyone who lives in Chicago will tell you with great pride that our city is among the greatest in the world, and I truly believe that as well, especially in the summer. Chicago is such a livable city for its very diverse citizens, with easy access to mass transportation, biking options, an amazing urban lakefront setting, and so much more. People don't have to work in the city and then commute out to their homes at night. Neighborhood after neighborhood of this city thrives at night, with fantastic restaurants, art museums, music and theatre, sports and more. I have been fortunate to watch this city constantly reinvent itself over the decades as areas of Chicago boom overnight. For example, the West Loop area near the United Center is now filled with around 20 Michelin-starred restaurants, accessible housing and offices for major companies like Google and McDonalds. Based on the young people I see about the city each day, the average age of Chicago is only growing younger and younger and the city more and more vibrant. The future is certainly very bright.

You commit a great deal of your time and resources to philanthropy. What makes philanthropy so important to you and how do you decide which areas to support?

Cities, communities and fan bases give so much to their sports teams. In the snow and

rain, loyal fans will brave the elements to give their heart and support for their teams. It only makes sense that we return the support with the incredible platform we hold. The philanthropic arm of the White Sox – Chicago White Sox Charities – began with the simple purpose to help support the fight against pediatric cancer, and has grown into a vibrant organization, uniting our fans, clubhouse and front office to help make Chicago a better place to live, work and play. White Sox Charities and Chicago Bulls Charities contribute millions of dollars annually to support efforts impacting children and families in crisis, youth health and wellness, youth education as well as our founding pillar of pediatric cancer and treatment. In addition, both teams provide other charitable organizations with thousands of autographed items and tickets which they are able to turn into hundreds of thousands of dollars via auction sales. I truly believe that as professional sports organizations, we have a responsibility to do all within our means to better our home here in Chicago. It might mean a simple visit to the hospital to help lift the spirit of a patient and family, or a collaboration with our fellow sports franchises to seek and support evidence-based solutions to gun violence as we've seen through our involvement in the Chicago Sports Alliance in which all five major teams have partnered.

What are the keys to effective philanthropy and are the skills needed to be successful in business the same skills needed for effective philanthropy?

As an organization, you have to understand your limitations. There is so much need in our world today, and we cannot be all things to everyone all the time. We have an obligation to our fans, who entrust their support and loyalty, to be responsible stewards of their generous support. Focus is a critical element to an efficient and effective philanthropic organization. You have to understand where your contributions can make the most impact and adhere to the strategies that help achieve that impact. I apply the same philosophy to all areas of the organization – hire great people and trust them to do their jobs. I feel strongly that this mindset applies both to business and philanthropic organizations. Through the vision and leadership of our community relations and charitable teams, we are able to tout an impressive stat – more than 96 cents of every dollar donated to White Sox Charities and Chicago Bulls Charities is given



For the past seven years, the Bulls have worked with Youth Guidance and its Becoming a Man (BAM) program. Since 2015, the Bulls have hosted four basketball tournaments at the Advocate Center each season for BAM participants and Chicago Police officers. For each tournament, 40 BAM youth take the court to play basketball alongside 10 CPD officers and participate in impactful community discussions to encourage mutual respect, understanding and trust between the two groups.

back to the community. It's the faith and generosity of our fans and partners that enable us to give back to the Chicagoland community, and it is certainly not something we will ever take for granted.

With the popularity that the Bulls and White Sox have in Chicago, how important is it for the teams to be engaged in the community?

Sports is woven into the fabric and identity of Chicago. The Bulls and White Sox are lucky enough to be a part of this great city. As I stated earlier, we absolutely have a responsibility to give back to the Chicagoland community for all they have given to us. Gratitude and good karma aside, it's just plain and simple good business. Consumers expect and rally behind brands and products that have shown they are committed to making a positive impact on the larger community. The same can be applied to sustaining a productive employee base, who often are seeking ways to give back. Sports teams can write checks and provide in-kind contributions to support worthy causes, but in the end, we must remember that we are all people. Regardless of the jersey you wear, we share the same challenges, celebrate victories, mourn the losses and experience the same emotions. We share the same human experience together.

With the many challenges that the country faces and the deep divisions within the country, do you see sports as a unifier and a way to bring people together?

Among the many positive influences amateur and professional sports has in this country, I absolutely see the power of games to unify us. When fans stand together to cheer

for a great play, for their favorite players or their favorite team, no one cares whether they are Republicans or Democrats. You are simply fans sharing a love for a team with other like-minded fans. It's about community. It's about celebrating together. It's about sharing an emotional connection that can get passed down through generations.



White Sox players and coaches high-five Alex Estrada as he rounds the bases during the "Home Run for Life" experience on Childhood Cancer Awareness Day at the ballpark. The team surprised the seven-year-old battling a rare form of cancer, called neuroblastoma, with an unforgettable day at the ballpark.

When hiring talent, whether it be management, coaches or players, is character and personality as important as talent and experience?

Ultimately, I strongly believe it is always about the team. Whether you are talking about management, coaches or players, it is about finding people who are committed to subjugating their own egos and goals at times in favor of the success of the team. The very best cases are when your most talented and experienced individuals share this same commitment to the success of the whole – I immediately think of Hall of Fame athletes like Michael Jordan in basketball or Harold Baines in baseball. They understood what it takes to win, and winning only happens when talented individuals coalesce about a single objective and are willing to do anything, to give anything – even if it means sacrificing their own interests – so that the team wins. When that happens, it is magical, whether in sports or business.

With all that you have accomplished, do you think about slowing down?

Ha! When you are enjoying what you do as much as I do, you are not working a job. When I was a child sleeping on a cot in the hallway of my family's Brooklyn apartment, I could never have imagined competing for the chance to win NBA championships and World Series titles for a living. I could hardly imagine owning a car. Now, I get the thrill of coming to a ballpark or basketball arena each day for "work." My work truly does keep me young. In the sports world, you never know on any given day what might come across your desk, over your phone or on the latest social media platform. It is challenging, exciting and ever-changing. My mother always used to tell me that it's OK to grow old, but never grow up. I certainly try to live by that well-trying maxim each and every day. ●