

Life Lessons

An Interview with Bob Parsons, CEO and Founder, YAM Worldwide

EDITORS' NOTE Bob Parsons, possibly best-known as the founder of GoDaddy, is widely recognized for his entrepreneurial and philanthropic efforts. Currently, Parsons is the CEO and founder of YAM Worldwide, which is home to his ventures in the fields of motorcycles, golf, real estate, finance, marketing, innovation and philanthropy. Bob Parsons is a U.S. Marine Corps Vietnam veteran and a recipient of the Purple Heart Medal, Combat Action Ribbon, and Vietnamese Cross of Gallantry.



Bob Parsons

He attended college at the University of Baltimore on the G.I. Bill and graduated magna cum laude. His alma mater presented him with an honorary doctorate in 2008 and named him Distinguished Entrepreneur in 2010. In 1984, Parsons started his first business, Parsons Technology, in his basement after teaching himself how to write computer programs. When Parsons Technology was sold to Intuit in 1994 for \$64 million, the company had nearly one thousand employees, \$100 million in annual revenue and three million customers. Three years later, Parsons launched Jomax Technologies which would later become GoDaddy – the world's largest domain name registrar. He sold a majority stake in 2011, in a deal that valued the company at \$2.3 billion. In 2012, Parsons founded YAM Worldwide (yamww.com) under which he owns and operates more than a dozen companies, including PXG (Parsons Xtreme Golf), Scottsdale National Golf Club, Harley-Davidson of Scottsdale, GO AZ Motorcycles, and YAM Properties. Over the years, three of Parsons entrepreneurial ventures – Parsons Technology (#11, 1992), GoDaddy (#8, 2004) and PXG (#123, 2019) – have been recognized by Inc. magazine as being among America's fastest growing privately-held companies. Parsons, with his wife and PXG President of Apparel, Renee, started The Bob & Renee Parsons Foundation in 2012 to reach marginalized populations and causes often underfunded by mainstream philanthropy. The Foundation provides transformational grants to nonprofit organizations successfully working in the areas of homelessness, medical care, LGBTQ youth, education, and the needs of wounded veterans and military families. In his new book, *Fire in the Hole!*, Parsons tells the story of how he went from having absolutely nothing to making more than \$3 billion.

Will you discuss your career journey?

My career journey in a nutshell – first you talk about the bookends. I started with less than nothing – literally. I had nobody to teach me anything. I even had to teach myself how to tie my own shoes, so if I wanted to learn something, I had to do it myself. When I was young, one of the things that I was fortunate to have were good friends who read a lot and encouraged me to read as well, despite our humble beginnings. If you

go to the other bookend, I made \$3 billion which is a stack of cash. I wrote my book, *Fire in the Hole!*, to tell how I did it and the incredible strokes of luck that I had along the way. I have not told anyone this before, but I believe that even if I had not had those incredible strokes of luck, I would still be living pretty comfortably – maybe instead of \$3 billion I would have a few hundred million – but I would still be staying in a good room when I am at a hotel.

Did you know you had the resilience needed to deal with the many challenges you have faced in your life?

My childhood taught me resilience because I grew up – and don't get me wrong, I loved my parents – in a very neglected environment, so I had to be tough right from the start. That, plus what I learned in the Marine Corps, made me resilient and I believe made me an entrepreneur. The Marine Corps teaches you responsibility and discipline, and it also taught me that I could accomplish far more than I thought I could and that I had a right to be proud. No one had ever taught me that before. The Marine

Corps was my family, and particularly the guys I served with in the Rifle Company I was a part of. I was only with them for a month, but we bonded totally, and I loved those guys.

Do you feel that entrepreneurship can be taught or is it an ability a person is born with?

I think it is both. I think you can learn it. I never thought of myself as a big risk-taker, but I became one. I took calculated risks, not gambling risks, which is a big difference. I think a big part of being a successful entrepreneur is always doing things that you love to do. If you find something you love to do, that love empowers you and will get you through just about anything.

When I look to bring on talent I am always interested in the skill level and the education level but this just shows you that the person is capable of doing the job. I mostly look for a light in their eyes and that passion that will make them successful.

You mentioned your book, *Fire in the Hole!* What made you feel it was the right timing to write the book and did you enjoy the process?

You know that saying – “if not now, when?” One requirement I had for the timing of the book was that as much as I love my mother and even as hard as the relationship we had was – she was truly crazy – I didn't want to publish the book while she was still alive.

Laura Morton, my co-author on the book, did an amazing job with the first draft. She did interviews with me, and during the conversations about my time in Vietnam, I took magic mushrooms so that I was able to tell her all about it. During one part, I actually hallucinated

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FIRE IN THE HOLE!

THE UNTOLD STORY OF MY TRAUMATIC LIFE
AND EXPLOSIVE SUCCESS
FOUNDER OF GODADDY AND PXG GOLF

BOB PARSONS

WITH LAURA MORTON



that I was right back there in Vietnam. I cried so hard. Laura helped me pull it together and then I made sure for the parts that were not in my voice to put them in my voice.

What do you hope readers will take away from the book?

I hope that readers will take away that if I was able to do what I did with my background and circumstances, anybody can, and if you are going to do it anywhere in the world, this is the place to do it. This country provides so many

opportunities – you need to find something you love and be willing to take it slow. Being an entrepreneur has got to be like going into prison for the first time – you learn a lot, and the number one thing we know about prison is that you don't run into it – you walk in slow. This is the same thing about being an entrepreneur – you go slow at first since you are going to fail at times, but your goal is to learn. Once you have learned, you are ready to push the pedals and let it go.

What brings you joy?

Seeing my wife happy brings me joy. Having a relationship again with my kids brings me joy. My businesses bring me joy. A lot of businesspeople have goals – I don't have goals. I want to see us get better every day so that we can execute better and better.

How do you approach your philanthropic work?

I follow my heart with my philanthropy, and I look at organizations that are making a difference. One organization I support is Free Arts for Abused Children. Their mission is to transform children's trauma to resilience through the arts. I saw a picture that a little kid drew which had a big stick figure and a little stick figure, and they are holding hands. It showed a house and a half-moon to suggest it was nighttime. The kid wrote the caption: "I never met my father. He left before I was born. Every night I think about what he is doing and wonder if he ever thinks of me." Well, my God, he had me at hello. This is an example of an organization that is making a difference and that I want to invest in.

We invest primarily in causes that are neglected by mainstream philanthropy because they are not glamorous. Another example would be the organization one•n•ten whose mission is to serve LGBTQ youth and young adults by enhancing their lives with social and service programs that promote self-expression, self-acceptance, leadership development, and healthy life choices. Sadly, a lot of families when they discover that they have a son or daughter that is gay, throw them out and turn their back on them. The kid finds themselves on the street and has nowhere to turn, but one•n•ten reaches out and finds these kids before the predators do. They give these kids a place to stay and they teach them that they are a part of the American Dream, too. We were one of the first organizations to support them, and it is truly making a difference.

What advice do you offer to young people beginning their careers?

I tell them that it is good to want to change the world, but Alexander the Great couldn't even do it. You need to accept the world the way it is and find how you can succeed within the way the game is being played. You can always be successful, whether the economy is up or the economy is down. I am proof of that.

How would the people who have worked with you for many years describe the experience?

They would say I was nuts. They would say I was one of the hardest bosses they ever had. And they would say I was fair, and I was fun.

Do you ever think about slowing down?

I am going to do that one day. I will be in an urn. My wife and I made a deal – whoever goes first will be cremated and the other will hold the urn. Whoever goes next, cremate them and then mix the ashes together and dump it off the coast of Hawaii. And there we go. She will still be telling me what to do, and that's ok. ●