



The Biggest Name in Business: A Conversation with... *Donald J. Trump*

With an estimated net worth of \$3 billion, Donald J. Trump is considered one of the smartest businessmen in the world.

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BILLIONAIRE DONALD J. TRUMP, THE CHAIRMAN and CEO of the Trump Organization, is one of the best-known businessmen in the world, with first-class real estate properties and golf courses that define luxury and represent the finest living and leisure venues for the high-net-worth crowd. Building the biggest and best isn't just talk for Mr. Trump—it is the cornerstone of his brand.

A best-selling author and a star on the top-rated television show, *The Apprentice*, he has turned his name recognition into a profit machine and his star on the Hollywood Walk of Fame into a monument to his free enterprise spirit.

For example, in addition to his real estate empire, there is Trump Ice natural spring water, Trump Super Premium Vodka, *Trump* magazine, Trump Books, Trump University, Trump Entertainment & Resorts, Trump Model Management, Trump Pageants, Trump Productions and Trump Financial to name just a few of his ventures.

Donald J. Trump's bigger-than-life name recognition is a business in itself, and he is proud of his ability to find good opportunities that others miss. With the economy

in such uncertain times, what does Mr. Trump think about the current business climate?

"There's always uncertainty because there are no guarantees," said Trump in an exclusive interview with *COMMERCE* magazine. "My CFO, Allen Weisselberg, goes by the credo that even in good times you should pretend they're bad times. In other words, always be on guard. It's important to be a cautious optimist, no matter how things are going."

Will the economy get back on track?

"I know that things run in cycles and that's just the way it is," Trump told *COMMERCE*. "Being circumspect at all times helps a lot, and to realize that there are always opportunities out there can be a very effective mind tool in tough times."

Here are more thoughts from a business expert who has found ways to be successful in good times and bad, and who has seized opportunities when others were afraid to make their move.

COMMERCE: *Our interviews with superstars mention you often as the consummate businessman. What is your business philosophy, and why are you successful?*

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DONALD J. TRUMP: Passion, focus and momentum are factors in success, and those are some reasons I believe I've been successful. I love what I do, I keep focused, and I know the importance of momentum and work at keeping it up. I don't know if I have a specific philosophy, it's more a combination of elements that I know work well together for a desired result.

Q. *Since the success of The Apprentice, your brand expanded well beyond real estate. Where do you see the Trump brand in the future?*

A. The Trump brand has gone global, especially with the Trump Hotel Collection. We have projects all over the world. My three eldest children, Don Jr., Ivanka and Eric, have been involved in that and have done a terrific job. My golf courses have done tremendously well, and I have a new development in Aberdeen, Scotland, that was recently approved and will be a golf links course unmatched anywhere. It is on the North Sea and has three miles of oceanfront and immense sand dunes.



Q. *What are some of the trends in luxury real estate properties? What do people shopping for the best expect from Trump and what do they want in a home or an apartment?*

A. Luxury real estate is about amenities, convenience and location. By now people know that the Trump brand is the gold standard worldwide, so they expect the best and that's what we deliver. People want state of the art in everything. We have an international as well as national following, and we know how to please the most discerning people. I know what I like, which is the best, and I try to please myself, whether that's in a home or an apartment or on a golf course. It follows suit that if it pleases me, it will please other people too.

Q. *What about golf courses? With yours being among the best, what makes a good elite course and what's new with your course in New Jersey?*

A. The fact that I'm a golfer makes a big difference. I like to build courses that I'd like to play on. Beautiful and thoughtfully designed courses that would please anyone passionate about golf is what I'm after. Every detail matters and that makes an elite course go from good to great. The new course in Colts Neck will be fantastic. It's in a beautiful location and I'll give it full attention.

Q. *How would you compare New Jersey and New York as places to do business? What are the pros and cons of one versus the other? What are your future plans in New Jersey?*

A. New Jersey is a beautiful place. It has a lot to offer geographically, and doing business there has been good for me, but doing business is difficult everywhere. I'll be involved with New Jersey for a long time.



"Luxury real estate is about amenities, convenience and location," says Trump Organization Chairman and CEO Donald J. Trump. "By now people know that the Trump brand is the gold standard worldwide, so they expect the best and that's what we deliver."

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Q. *How does Atlantic City figure into your plans in New Jersey? What is in the future for the casino business?*

A. People like to gamble and it has survived the ups and downs of world history, economic and otherwise, for a long time, which I don't see changing.

Q. *You work with many vendors and contractors in your varied businesses. What is one way someone who wants to work with you can impress you?*

A. Quality of work is the most important thing to me. I'll pay for the best, but it had better be the best.

Q. *With Trump being a family business, what do you think is the toughest part about working with your children? What goals do you have for them and the company?*

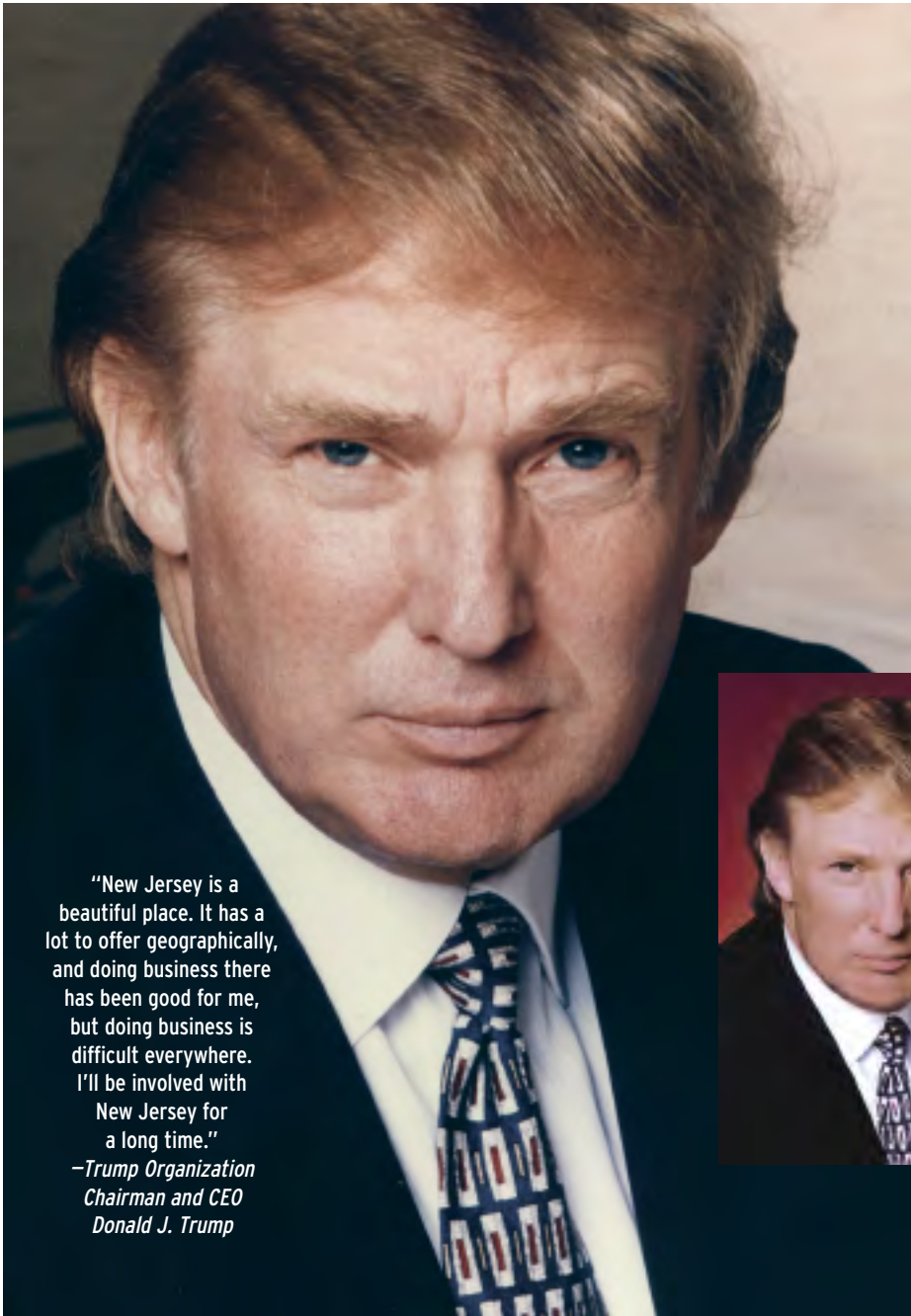
A. So far it's been a tremendously good experience for all of us. My children are well educated and hard-working and they love the business. It's a perfect match. My goals for them include doing the best they can and enjoying the process at the same time.

Q. *What are you doing to make sure the Trump brand is forever?*

A. The legacy is there already, and the quality of the brand is intact. My organization and my children share the same ethos and that won't change. We work solidly as an organization and as individuals which bodes well for longevity.

Q. *What is your advice for investors and businesses in this tough economic climate?*

A. My advice is that you still have to go for it every day. Don't be discouraged by the naysayers. When I first started out in Manhattan, it was a terrible market and the city was close to bankruptcy. Everyone was negative. I finally decided that I was going to go ahead anyway because it's what I wanted to do. If I'd listened to those people or been sucked into that negativity, I wouldn't be where I am today. ■



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—Trump Organization
Chairman and CEO
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In January of 2004, Donald Trump joined forces with Mark Burnett Productions and NBC to produce and star in the television reality show, *The Apprentice*. The show quickly became the #1 new show on television, and Mr. Trump made the phrase "You're fired!" a part of popular culture.