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## UBR Spotlight: Master Entrepreneur Robert L. Johnson

More on the entrepreneurs, business strategies and economic news on The Urban Business Roundtable by Alfred Edmond, Jr. Posted: September 14, 2011



First African American billionaire Bob Johnson shares wealth of wisdom. (Image: Courtesy of Subject)

This week on *The Urban Business Roundtable*, UBR Contributor **Renita D. Young** talks with master wealth builder **Robert L. Johnson**, founder of **The RLJ Companies** and America's first Black billionaire. Johnson made business history when he took **BET** public in 1991, making it the first Black-owned company traded on the New York Stock Exchange, 11 years after he founded the cable network in 1980. This would be far from the last of "firsts" Johnson would achieve on his way to being named No. 2 on *Black Enterprise's* list of *Titans: The 40 Most Powerful African Americans in Business* in the 40th anniversary issue of the magazine.

In 2000, after taking the BET private again, he sold the cable network to Viacom for \$3.2 billion to become the first African American billionaire. He acquired the Charlotte Bobcats in 2003, creating the first Black-owned NBA franchise. Johnson sold the Bobcats to NBA legend Michael Jordan in 2010, but continues to hold a minority stake in the team. Johnson has also launched a plethora of other ventures under the RLJ banner, including RLJ Development, L.L.C., ranked No. 6 on the Black Enterprise 100s list of the nation's largest Black-owned industrial/service companies with 2010 revenues of more than \$578 million. In addition, Johnson is widely considered to be the No. 1 Black hotel owner in America, with hotels from the United States to Liberia.

In addition to joining Young at the Roundtable, Johnson will also be sharing his wealth building philosophy this Saturday, September 17, 2011, as the keynote speaker for the 18th Annual WVON1690 Financial Seminars at Malcolm X College in Chicago. You'll also get the chance to meet me at the seminars; I'll be there for an exclusive conversation with Ariel Investments CEO and legendary investment expert John Rogers. In fact, in my "Alfred's Notepad" segment, I make the case for why entrepreneurs need to make their ongoing financial literacy a top priority, because there is a strong correlation between the effective management of personal finances and the smart investment of business resources. To register or learn more about the full agenda of free financial seminars, go to [WVON.com](http://WVON.com) or call 773-247-6200.

Also, UBR Contributor Teria Seah sits down with award-winning productivity expert, author, speaker and trainer Peggy Duncan, founder of the Digital Breakthroughs Institute, about the importance of effective time

management for business owners. Duncan has authored several books, including *The Time Management Memory Jogger: Create Time for the Life You Want* (Goal/QPC).

And finally, every week on UBR, you'll get motivation and inspiration from author and entrepreneurial icon Farrah Gray, a weekly wrap-up of business news from *USA Today* business correspondent Charisse Jones, our Patient Investor Report from Ariel Investments and key economic intelligence for small business owners from our UBR economists Derrick Collins and Rasheed Carter.

If you have a question you want answered or a topic you want addressed on *The Urban Business Roundtable*, connect with me at BE Insider, the social media network for people who are serious about Black Enterprise. You can also find me on Twitter and Facebook.

*Alfred Edmond Jr. is the senior VP/editor-at-large of Black Enterprise and the host of the Urban Business Roundtable, a weekly radio show, sponsored by Ariel Investments, airing CST Wednesdays at 8:30 a.m., Thursdays at 6:30 p.m. and Saturdays at 9:30 a.m. on WVON-AM 1690, the Talk of Chicago. You can also listen live online at WVON.com. Check back each week for UBR Spotlight, which features additional resources, advice and information from and about the topics, entrepreneurs and experts featured on the show.*

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