

Donald Trump

Donald Trump is known worldwide as a billionaire entrepreneur. He is also one of the most well-known television stars off his top-rated show "*Celebrity Apprentice*." Although he comes from a privileged background, Donald inherited nearly nothing. He amassed his fortune through his ability to work hard and close mega-million dollar deals. While known primarily for his fame, fortune and love life, you may not know that he lost everything he had in 1990 and pulled off one of the most amazing reinventions in history.

Donald John Trump was born on June 14, 1946 in New York City, New York. His father was a successful business man. His grandfather had died early forcing his father into business at an early age. Donald's father, Fred Trump started his own business and Donald learned deal-making assisting his father in the growing business. Donald attended military school and went on to graduate from the elite University Of Pennsylvania's Wharton Financial school. When Fred Trump died though, Donald didn't inherit a large prosperous business. He did inherit his father's ability to recognize a good deal when he saw it, from assisting him in his business for so many years. Donald was ready now to become a successful businessman.

Armed with a great education, experience taught to him from working with his father and his own in-born ability to negotiate successful opportunities, Donald left Queens for Manhattan. He was almost totally impoverished but he joined a key elite business club to make contacts and network with big financiers. The manner in which he joined the exclusive club is a testimony to his ability to negotiate and come out on top. Although the membership was open at the time to regular people, he was allowed to join on the condition that he kept his hands off the wives of the other members.

By the 1980's Trump had become one of the most influential and wealthy real estate giants of the decade. He owned or had controlling interest in New York's famous Plaza Hotel (where he even played a bit part in the movie *Home Alone 2, Lost in New York*), Trump Tower, Trump Parc, the New Jersey Generals USFL football team, Trump Shuttle Airlines, a 284-foot yacht and several casinos in Atlantic City, New Jersey. You could say he had it all and could only increase in magnitude, but during the recession of the early '90s, Donald lost almost everything.

Donald made most of his deals through loans with major banks. In 1990, he defaulted on them when he could not pay over \$1 billion to the banks. Oddly, to his credit, he was able to negotiate deals with the banks and make a remarkable comeback which he discusses in his book *The Art of the Comeback*. He made arrangements where they would get paid most of their money through selling many of his properties. In return, it is rumored that they granted him a monthly income, although Trump denies this.

Over the next several years, Donald negotiated deals with people who had liens on his properties and the casinos. By making deals (and getting more in debt) he was able to form a public company, Trump Hotels & Casino Resorts. According to Fortune

Magazine, by 1996, he was carrying over \$1.7 billion in debt. He still owns controlling interest in the casinos and several golf courses in New York and Florida.

In 2000, Donald made a bid for the Presidency. Although unsuccessful, it proved he was back and ready to take more territory. He is “playing” with the idea of running for the Republican nomination for President in 2012 (and has stated that he will reveal his intentions on the last episode of his television show this year). In the meantime he is heavily into real estate doing multi-billion dollar deals internationally and arranging with the investors to only put up a small portion of the money himself. He is working with contractors and financiers on Trump buildings in several cities.

The Miss USA, the Miss Universe and the Miss Teen USA pageants are Donald's. His television show, *Celebrity Apprentice* (reinvented from *The Apprentice*) is a seasonal top show in national ratings. As a result, he has been featured on the cover of major magazines and attracted a viewing audience that has been absent in recent years from network television. He has even hosted an episode of *Saturday Night Live*.

To hear Donald he is, and always has been, on top. He will be the first to tell you how successful he has been and how, even when faced with obstacles that would stall or halt the average person, he has overcome them by his wits and skill. Like him or hate him, you cannot deny that he has the ability to take any situation and turn it into a prosperous and successful one. People who work for him generally tend to stay with him for years. Understandably, he counts a person's loyalty to him and his empire above other attributes.

It is ironic, then that the television show has made him famous for the phrase, "You're fired!" Although it baffles him (he never thought the board room sessions would become the focal point of the show each week), Donald capitalized on it and has put it on poster on the side of his office building in Manhattan and tried to copyright the phrase. Even if he loses everything again and the road doesn't lead up from where Donald Trump is now, you can bet it will eventually through his determination and sheer will to stay on top.

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