

Finding Aid to The HistoryMakers® Video Oral History with Alvin J. Boutte, Sr.

Overview of the Collection

Repository:	The HistoryMakers®1900 S. Michigan Avenue Chicago, Illinois 60616 info@thehistorymakers.com www.thehistorymakers.com
Creator:	Boutte, Alvin J., Sr., 1929-2012
Title:	The HistoryMakers® Video Oral History Interview with Alvin J. Boutte, Sr.,
Dates:	March 6, 2003
Bulk Dates:	2003
Physical Description:	4 Betacame SP videocassettes (1:32:32).
Abstract:	Bank chief executive and financial chief executive Alvin J. Boutte, Sr. (1929 - 2012) co-founded Independence Bank in Chicago in 1970. That same year, he was named CEO of Drexel National Bank, and both institutions were put under the umbrella of Indecorp, the largest African American-owned financial institution in the United States. He was president and CEO of Indecorp until his retirement in 1995. Boutte was interviewed by The HistoryMakers® on March 6, 2003, in Chicago, Illinois. This collection is comprised of the original video footage of the interview.
Identification:	A2003_038
Language:	The interview and records are in English.

Biographical Note by The HistoryMakers®

Alvin J. Boutte, Sr., was born in Lake Charles, Louisiana, on October 10, 1929. One of eight children born to a seamstress and gardener, Boutte attended Xavier University in New Orleans, earning his B.S. degree in 1951.

Two years after leaving Xavier, Boutte became president and owner of Independent Drug Stores. In 1964, Boutte co-founded Independence Bank in Chicago where he began serving as vice chairman; in 1970, he became the CEO and chairman of the bank. That same year, Boutte was named CEO of Drexel National Bank, and both institutions were put under the umbrella of Indecorp, the largest African American-owned financial institution in the United States. With Boutte serving as CEO of both banks, he was also appointed president and CEO of Indecorp; he remained in this role until his retirement in 1995.

Boutte served on the boards of directors of other organizations, including twenty years on the board of Chicago Metropolitan Insurance Company; twenty-three years on the board of Johnson Products; and eleven years with Midway Airlines. Boutte also served as president of the Small Business Administration, and was a member of the Chicago Board of Education. The Chicago Urban League named Boutte its Man of the Year in 1971, as did the Chicago Economic Development Corporation. *Black Enterprise* honored him in 1990 for his commitment to African American business and economic growth. Longtime residents of Chicago, Boutte and his wife, Barbara, raised four children.

Boutte was interviewed by *The HistoryMakers* on March 6, 2003.

Boutte passed away on April 1, 2012 at age 82.

Scope and Content

This life oral history interview with Alvin J. Boutte, Sr. was conducted by Larry Crowe on March 6, 2003, in Chicago, Illinois, and was recorded on 4 Betacame SP videocassettes. Bank chief executive and financial chief executive Alvin J. Boutte, Sr. (1929 - 2012) co-founded Independence Bank in Chicago in 1970. That same year, he was named CEO of Drexel National Bank, and both institutions were put under the umbrella of Indecorp, the largest African American-owned financial institution in the United States. He was president and CEO of Indecorp until his retirement in 1995.

Restrictions

Restrictions on Access

Restrictions may be applied on a case-by-case basis at the discretion of The HistoryMakers®.

Restrictions on Use

All use of materials and use credits must be pre-approved by The HistoryMakers®. Appropriate credit must be given. Copyright is held by The HistoryMakers®.

Related Material

Information about the administrative functions involved in scheduling, researching, and producing the interview, as well as correspondence with the interview subject is stored electronically both on The HistoryMakers® server and in two databases maintained by The HistoryMakers®, though this information is not included in this finding aid.

Controlled Access Terms

This interview collection is indexed under the following controlled access subject terms.

Persons:

Boutte, Alvin J., Sr., 1929-2012

Crowe, Larry (Interviewer)

Stearns, Scott (Videographer)

Subjects:

African Americans--Interviews

Boutte, Alvin J., Sr., 1929-2012--Interviews

Organizations:

HistoryMakers® (Video oral history collection)

The HistoryMakers® African American Video Oral History Collection

Occupations:

Bank Chief Executive

HistoryMakers® Category:

BusinessMakers

Administrative Information

Custodial History

Interview footage was recorded by The HistoryMakers®. All rights to the interview have been transferred to The HistoryMakers® by the interview subject through a signed interview release form. Signed interview release forms have been deposited with Jenner & Block, LLP, Chicago.

Preferred Citation

The HistoryMakers® Video Oral History Interview with Alvin J. Boutte, Sr., March 6, 2003. The HistoryMakers® African American Video Oral History Collection, 1900 S. Michigan Avenue, Chicago, Illinois.

Processing Information

This interview collection was processed and encoded on 5/30/2023 by The HistoryMakers® staff. The finding aid was created adhering to the following standards: DACS, AACR2, and the Oral History Cataloging Manual (Matters 1995).

Other Finding Aid

A Microsoft Access contact database and a FileMaker Pro tracking database, both maintained by The HistoryMakers®, keep track of the administrative functions involved in scheduling, researching, and producing the interview.

Detailed Description of the Collection

Series I: Original Interview Footage

Video Oral History Interview with Alvin J. Boutte, Sr., Section A2003_038_001_001, TRT: 0:28:47 ?

Alvin Boutte describes his family's Creole heritage and details his father's and mother's backgrounds and personalities. He describes his childhood neighborhood in Lake Charles, Louisiana, focusing on his schooling. Boutte says he attended a private Catholic school, which he says gave him a much better education than he would have received in a public school. He outlines

some of the hobbies he enjoyed as a child, saying he enjoyed reading and basketball. Boutte recalls cultivating his love for reading despite the segregated conditions at the local library. He says he played basketball up through his college days, at Xavier University of Louisiana. Boutte explains the origins of the school, why he chose to attend there, and discusses his time on the school's basketball team.

Video Oral History Interview with Alvin J. Boutte, Sr., Section A2003_038_001_002, TRT: 0:29:17 ?

Alvin Boutte describes his education at Xavier University of Louisiana, saying that while he majored in pharmacy, the field of economics interested him more. He then describes his experience in the U.S. Army, which had just been desegregated. Though Boutte faced prejudice at first, by the end of his service, he had become a beloved officer to his men, and he recalls his service fondly. He then describes his first business venture after leaving the Army, when he ran a very successful drugstore in Chicago. Boutte explains the business principles he used to help his pharmacy succeed, and how he applied these principles to the banking industry. Boutte details his success in the banking industry, explaining how success in business and political progress are both crucial to the black community.

Video Oral History Interview with Alvin J. Boutte, Sr., Section A2003_038_001_003, TRT: 0:28:34 ?

Alvin Boutte details the business strategies he used to succeed in the banking world. He also explains how these strategies helped to create wealth in the black community. Boutte describes how his banks helped to improve the technology in the banking world, such as introducing automated teller machines. Boutte then moves into a discussion of his civil activities, describing his involvement in numerous community service organizations, and explaining how black businesses helped to fund political causes. Boutte cites the success of activists like Rev. Jesse Jackson as an example of how business and activism work well together. Boutte then reflects on the future of the black community, and says he is concerned that the black lower class does not value education, and consequently, will struggle to succeed. Boutte says that while he never thought of himself as one who would leave a legacy, he hopes that people will remember him as honest and successful. He explains how he received inspiration to succeed in business from a book he read as a child, and encourages all future black entrepreneurs to have high aspirations.

Video Oral History Interview with Alvin J. Boutte, Sr., Section A2003_038_001_004, TRT: 0:05:54 ?

Alvin Boutte describes the photographs he has provided, which detail his career.