

# Finding Aid to The HistoryMakers® Video Oral History with Herbert P. Wilkins, Sr.

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## Overview of the Collection

<b>Repository:</b>	The HistoryMakers®1900 S. Michigan Avenue Chicago, Illinois 60616 info@thehistorymakers.com www.thehistorymakers.com
<b>Creator:</b>	Wilkins, Sheran, 1942-2013
<b>Title:</b>	The HistoryMakers® Video Oral History Interview with Herbert P. Wilkins, Sr.,
<b>Dates:</b>	July 17, 2003 and July 31, 2007
<b>Bulk Dates:</b>	2003 and 2007
<b>Physical Description:</b>	10 Betacame SP videocassettes (4:32:30).
<b>Abstract:</b>	Investment chief executive Herbert P. Wilkins, Sr. (1942 - 2013 ) was the managing general partner of Syncom Capital Corporation and president of Syncom Management Company. He was also known for his investments in Black Entertainment Television, Radio One and communications companies that reach the inner city. Wilkins was interviewed by The HistoryMakers® on July 17, 2003 and July 31, 2007, in Columbia, Maryland and Silver Spring, Maryland. This collection is comprised of the original video footage of the interview.
<b>Identification:</b>	A2003_158
<b>Language:</b>	The interview and records are in English.

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## Biographical Note by The HistoryMakers®

While other investors cursed the dot-com bust in the late 1990s, business executive Herb Wilkins amassed a fortune. Born to Katherine and William Wilkins in Boston on January 9, 1942, Wilkins has accumulated his riches by tapping into minority businesses in the communication industry as managing general partner of Syncom Capital Corporation.

Wilkins attended public school in his hometown of Boston. After receiving his bachelor's degree from Boston University in 1965, Wilkins graduated from the Harvard School of Business in 1970 and began a long, successful career in finance and management consulting. Wilkins operated his own consulting company, Wilkins & Company, from 1975 to 1977, before taking over as president of Syndicated Communications in Washington, D.C. He served in that capacity through 1989 before taking posts as managing general partner of Syncom Capital and president of Syncom Management Company.

With Syncom, Wilkins developed a profitable strategy of investing in communications companies that targeted inner-city neighborhoods. The corporation's long-term investment in Radio One, a black company that was the fastest-growing radio broadcasting company in 2000, paid tremendous dividends when the corporate stock went public in 1999. Syncom's assets reached \$150 million and Wilkins' net worth topped the \$75 million mark. Wilkins also served as director of BET Holdings, the parent company of Black Entertainment Television.

In addition to his business positions, Wilkins has served on the boards of several companies and organizations geared toward minority broadcasting and communication. He worked as director of the National Association of Minorities in Cable TV and also was head of Chicago Cable Television. For his efforts to support rising minority communication companies, Wilkins has received several honors and awards and was named to the FCC's Advance Committee on Minority Ownership in 1984. Wilkins is married to Sheran R. Wilkins and has three children.

Herbert Wilkins, Sr. passed away on December 3, 2013.

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## **Scope and Content**

This life oral history interview with Herbert P. Wilkins, Sr. was conducted by Julieanna L. Richardson and Larry Crowe on July 17, 2003 and July 31, 2007, in Columbia, Maryland and Silver Spring, Maryland, and was recorded on 10 Betacame SP videocassettes. Investment chief executive Herbert P. Wilkins, Sr. (1942 - 2013 ) was the managing general partner of Syncom Capital Corporation and president of Syncom Management Company. He was also known for his investments in Black Entertainment Television, Radio One and communications companies that reach the inner city.

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# 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®.

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## 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.

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## Controlled Access Terms

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

### Persons:

Wilkins, Sheran, 1942-2013

Crowe, Larry (Interviewer)

Richardson, Julieanna L. (Interviewer)

Hickey, Matthew (Videographer)

Stearns, Scott (Videographer)

## **Subjects:**

African Americans--Interviews  
Wilkins, Sheran, 1942-2013--Interviews

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## **Organizations:**

HistoryMakers® (Video oral history collection)

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The HistoryMakers® African American Video Oral History Collection

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Syncom.

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## **Occupations:**

Investment Chief Executive

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## **HistoryMakers® Category:**

MediaMakers

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## **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 Herbert P. Wilkins, Sr., July 17, 2003 and July 31, 2007. The HistoryMakers® African American

## Processing Information

This interview collection was processed and encoded on 2/5/2020 by The HistoryMakers® staff. The finding aid was created adhering to the following standards: DACS, AACR2, and the Oral History Cataloging Manual (Matters 1995).

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## 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.

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## Detailed Description of the Collection

### Series I: Original Interview Footage

Video Oral History Interview with Herbert P. Wilkins, Sr., Section A2003\_158\_001\_001, TRT: 0:29:30 2003/07/17

Herbert P. Wilkins, Sr. was born on January 9, 1942 in Boston, Massachusetts. His mother, Catherine Sheridan Wilkins, was born in Cohasset, Massachusetts. Wilkins inherits his entrepreneurial spirit from his maternal grandmother, Kate Donaldson, who owned a teahouse in Cambridge, Massachusetts and later a summer camp in New Hampshire. Wilkins' father, William Henry Wilkins, grew up in North Carolina and worked as a home interior painter. As a boy, Wilkins had an enlarged heart and was not allowed to play outside. His family moved from Boston's Roxbury neighborhood to the Mission Hill projects when he was twelve years old. There, he navigated gang wars and was beat up on the way to elementary school at David Day Ellison Elementary School and the Martin School. He recalls his favorite teachers from grade school. Wilkins tested into the public magnet school Boston Technical High School where he aspired to be a machinist. The summer after his freshman

year, Wilkins' close friend died from lead poisoning.

Video Oral History Interview with Herbert P. Wilkins, Sr., Section  
A2003\_158\_001\_002, TRT: 0:28:30 2003/07/17

Herbert P. Wilkins, Sr. worked as a machinist in Boston, Massachusetts after graduating from high school. He then attended Central State University in Wilberforce, Ohio for two years before completing his undergraduate degree at Boston University in 1965. After working briefly, he entered Harvard Business School (HBS) in 1968 and graduated in 1970. Initially rejected by HBS, Wilkins was only admitted after an interview with the dean. Wilkins found HBS rigorous and intense and was a member of its first large class of African American students. In 1975, he joined Urban National Corporation, a venture capital firm. Wilkins disagreed with the firm's approach of financing middle-class African Americans who he believed were risk averse. He talks about the type of people he believes in financing. Later in his career, Wilkins financed Jimmy Miller's successful radio station in Oklahoma City, Oklahoma. He also financed unsuccessful entrepreneurs, such as Anthony Mason who owned an AM radio station in Albany, New York.

Video Oral History Interview with Herbert P. Wilkins, Sr., Section  
A2003\_158\_001\_003, TRT: 0:21:05 2003/07/17

Herbert P. Wilkins, Sr. talks about his work as managing partner of Syncom Venture Partners. The firm averages about a 25 percent return on investment and successfully invested in minority-owned radio and cable companies. Wilkins' investment in Ragan Henry's radio stations was his most profitable investment at the time of interview. His largest investment was in Iridium Satellite, a satellite phone system that Syncom bought from Motorola. Syncom successfully positioned Iridium as a phone for use by the military. Wilkins believes that the process of making money takes patience and knowing when to exit an investment. He believes the best way for a young person to enter the venture capital sector is by finding someone willing to teach them the business. He also talks about the changes in Federal Communications Commission regulations in 2003. Wilkins reflects upon his legacy, how he would like to be remembered and his

hopes and concerns for the African American community.

Video Oral History Interview with Herbert P. Wilkins, Sr., Section  
A2003\_158\_002\_004, TRT: 0:30:01 2007/07/31

Herbert P. Wilkins, Sr. is the fourth of eleven siblings. His mother instilled the value of education in her children, and he and all of his siblings attended college. Wilkins' grandmother ran a camp in New Hampshire that neither he nor his siblings ever visited. Due to strained financial circumstances, his family moved from the Roxbury neighborhood of Boston, Massachusetts to the Mission Hill projects when he was twelve years old. Wilkins recalls the distinct odor of the projects and the sound of the train as it went by the projects. As a child, he had a paper route and worked as a jump boy on a news truck. Wilkins also worked with his father, a home interior painter who taught him the trade. At the age of fifteen, he began working a night shift as a janitor at a hotel in Boston. Wilkins had an enlarged heart and was deaf as a child, which caused him to struggle in school. Although he was a mediocre student, Wilkins managed to test into Boston Technical High School. His favorite subject was history.

Video Oral History Interview with Herbert P. Wilkins, Sr., Section  
A2003\_158\_002\_005, TRT: 0:30:04 2007/07/31

Herbert P. Wilkins, Sr. attended Boston Technical High School in Boston, Massachusetts. The summer before his sophomore year, Wilkins' best friend died from lead poisoning. After graduating from high school, he attended Central State University in Wilberforce, Ohio for two years and finished his undergraduate degree at Boston University in Boston, Massachusetts. In Boston, he pledged Kappa Alpha Psi Fraternity. Wilkins graduated from college in 1965 and worked briefly as a teacher and then at General Electric in Lynn, Massachusetts. In 1968, he entered Harvard Business School (HBS) in Boston, Massachusetts where he was one of twenty-nine African American students. Wilkins graduated from HBS in 1970 and began working at the venture capital firm Urban National Corporation in 1975. He talks about his mentor at Urban National, R. Courtney Whitin, and the types of investments he worked on while at Urban National. One

deal that Wilkins worked on involved a radio station owned by HistoryMaker Clarence Avant.

Video Oral History Interview with Herbert P. Wilkins, Sr., Section A2003\_158\_002\_006, TRT: 0:30:02 2007/07/31

Herbert P. Wilkins, Sr. worked at Lucas, Tucker & Company after graduating from Harvard Business School in Boston, Massachusetts in 1970. In 1973, he formed his own consulting firm, Wilkins & Company before joining Urban National Corporation (UNC) in 1975. He compares UNC's investment strategy to his own. In 1977, Wilkins was asked to manage Syncom and spur investment in minority telecommunications companies. Initially, Syncom's strategy was to invest in FM radio stations, which were affordable and had a significant return on investment. One early unsuccessful investment was Syncom's investment in a radio station in Phoenix, Arizona. Syncom helped finance HistoryMaker Cathy Hughes' purchase of WOL in 1979 and her purchase of WMMJ-FM in 1987. Wilkins talks about the process of buying AM and FM station licenses and the types of stations that made good investments. He also talks about some of Syncom's early FM radio station investments.

Video Oral History Interview with Herbert P. Wilkins, Sr., Section A2003\_158\_002\_007, TRT: 0:29:02 2007/07/31

Herbert P. Wilkins, Sr.'s firm, Syncom, successfully focused its investment in the telecommunications industry. Syncom first found success in radio; its first profit came from investing in Jimmy Miller's radio station in Oklahoma City, Oklahoma. Wilkins recounts advising HistoryMaker Cathy Hughes on business practices. Syncom financed Radio One, an investment that paid off in 1999 when HistoryMaker Alfred Liggins, III guided Radio One through its initial public offering. In the early 1980s, Syncom financed a group of minority businessmen led by HistoryMaker John H. Johnson who operated a cable system on Chicago, Illinois' South Side. Syncom also won the franchise for the cable system in Washington, D.C. HistoryMakers Terry Jones and Duane McKnight form the core management team of Syncom. Wilkins also talks about the politics involved in awarding cable franchises; Percy Sutton's success in creating a cable



system in New York, New York; and other African American-owned cable franchises in the 1980s.

Video Oral History Interview with Herbert P. Wilkins, Sr., Section A2003\_158\_002\_008, TRT: 0:28:28 2007/07/31

Herbert P. Wilkins, Sr. met Robert L. “Bob” Johnson in 1978. The two became friends and Wilkins would eventually invest in Johnson’s company, BET, Black Entertainment Television. Wilkins talks about Johnson’s meeting with J.C. Sparkman about the distribution of BET, and BET investors John C. Malone and Peter R. Barton. HistoryMaker Pluria Marshall, Sr. was another player in BET’s success. Wilkins, Marshall, and Johnson shared a common vision of minority cable entrepreneurship. The three, along with other minority cable pioneers, founded NAMIC, the National Association for Multi-Ethnicity in Communications. Wilkins talks about two of Syncom’s other investments, Buenavision Telecommunications and the unsuccessful magazine Emerge. Wilkins also talks about other minority venture capital firms, and explains how he raised capital for Syncom from pension funds and formed Syndicated Communications Partners in 1990.

Video Oral History Interview with Herbert P. Wilkins, Sr., Section A2003\_158\_002\_009, TRT: 0:29:29 2007/07/31

Herbert P. Wilkins, Sr. talks about two of Syncom’s successful investments, World Space, which became XM Satellite Radio, and Iridium Satellite phones. Wilkins used capital from two different Syncom funds to purchase Iridium from Motorola. Another profitable Syncom investment was its stake in Private Networks, which Sprint purchased for eighty million dollars. Wilkins also talks about his mismanagement of a cable system deal which led to the foreclosure of his loan. Wilkins reflects upon Syncom’s role in financing the growth of minority owned businesses in the communications sector, predicts areas of growth in the radio and cable industries, and discusses the future of personal digital assistants (PDAs). He also shares his frustration with the Small Business Administration, which he believes maliciously withheld money from Syncom.

Video Oral History Interview with Herbert P. Wilkins, Sr., Section

Herbert P. Wilkins, Sr. talks about the history of Minority Enterprise Small Business Investment Companies (MESBICs) which were created in 1968 to encourage business growth in minority communities, and received financing from the Small Business Administration. In Wilkins' experience, MESBICs were underfunded by the SBA and had to deal with unnecessary bureaucratic hurdles. Syncom was a MESBIC until 2005, when it became a privately held firm. Wilkins raised additional money for Syncom from investors. He talks about raising money for his fund Syncom II in 1992. Wilkins was retired at the time of interview in 2007. He reflects upon his legacy, his hopes and concerns for the African American community and his hopes for his family.