

Finding Aid to The HistoryMakers® Video Oral History with James Speed

Overview of the Collection

Repository:	The HistoryMakers®1900 S. Michigan Avenue Chicago, Illinois 60616 info@thehistorymakers.com www.thehistorymakers.com
Creator:	Speed, James, 1953-
Title:	The HistoryMakers® Video Oral History Interview with James Speed,
Dates:	June 25, 2007
Bulk Dates:	2007
Physical Description:	6 Betacame SP videocassettes (2:39:14).
Abstract:	Insurance executive James Speed (1953 -) is the president and CEO of North Carolina Mutual Insurance Company. Speed was interviewed by The HistoryMakers® on June 25, 2007, in Durham, North Carolina. This collection is comprised of the original video footage of the interview.
Identification:	A2007_187
Language:	The interview and records are in English.

Biographical Note by The HistoryMakers®

Corporate executive James H. Speed, Jr. was born on June 13, 1953 in Oxford, North Carolina. Speed's father was a laborer in the town of Oxford, and his mother was a homemaker. In 1956, Speed's mother suffered a stroke that left her paralyzed on the left side of her body. Still, she persevered and became a role-model to young James. Speed and his family lived in a mixed-income neighborhood, and he attended the segregated Orange Street Grade School where he excelled in math. Speed also distinguished himself as an athlete and had dreams of becoming a professional basketball player. In 1969, the Oxford Schools were integrated, and Speed attended J.F. Webb High School and was a member of the school's integrated baseball team. Later that year, Speed participated in

marches, protesting a racially charged murder in Oxford. In 1971, Speed graduated from J.F. Webb High School and entered North Carolina Central University.

Speed flourished as a basketball player and accounting student. He joined the National Association of Black Accountants and made the Dean's List his senior year. Upon graduation, Speed accepted a job at Pittsburgh Plate & Glass as a staff auditor. In 1979, Speed earned his M.B.A. degree from Atlanta University and was named the "Most Outstanding Student" in the business program. After graduation, Speed joined the international accounting firm of Deloitte & Touche as a certified accountant where one of his principal clients was North Carolina Mutual. In 1991, Speed joined Hardee's Food System as vice president and controller. Four years later, Speed was promoted to senior vice president, and, in 1997, he became a member of the company's five-person senior management team. A short time later, Speed began work as a consultant for North Carolina Mutual. In 2000, he formed the Speed Financial Group but was recruited in 2003 to join North Carolina Mutual. He became president and CEO in 2004.

Speed lives in Raleigh with his wife and daughter. He serves on the Durham Chamber of Commerce.

Speed was interviewed by *The HistoryMakers* on June 25, 2007.

Scope and Content

This life oral history interview with James Speed was conducted by Cheryl Butler on June 25, 2007, in Durham, North Carolina, and was recorded on 6 Betacame SP videocassettes. Insurance executive James Speed (1953 -) is the president and CEO of North Carolina Mutual Insurance Company.

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:

Speed, James, 1953-

Butler, Cheryl (Interviewer)

Hickey, Matthew (Videographer)

Subjects:

African Americans--Interviews

Speed, James, 1953---Interviews

Organizations:

HistoryMakers® (Video oral history collection)

The HistoryMakers® African American Video Oral History Collection

Occupations:

Insurance 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 James Speed, June 25, 2007. The HistoryMakers® African American Video Oral History Collection, 1900 S. Michigan Avenue, Chicago, Illinois.

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).

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 James Speed, Section
A2007_187_001_001, TRT: 0:29:35 2007/06/25

James Speed was born on June 13, 1953 in Oxford, North Carolina to Elizabeth Allen Speed and James Speed Sr., both also from Oxford. Both sets of grandparents were tobacco farmers in the area. When Speed's maternal grandmother died, his mother was distraught because she was so close to her. Speed's mother was partially paralyzed after suffering a stroke while delivering his little brother, Chester, but she was a hardworking homemaker who never complained. Speed also had an older sister who worked for North Carolina Mutual, the company where he would later be president. Speed grew up in a friendly and diverse neighborhood with people from different economic backgrounds and community leaders who worked for North Carolina Mutual. Speed aspired to be like them. Speed attended First Baptist Church, pastored by Reverend Louis Wade. The Ku Klux Klan burned a cross near the parsonage trying to intimidate Wade to drop his campaign for a local political office.

Video Oral History Interview with James Speed, Section
A2007_187_001_002, TRT: 0:29:11 2007/06/25

James Speed participated in Cub Scouts and Boy Scouts of America through First Baptist Church in Oxford, North Carolina. During his childhood in Oxford, the neighborhoods were still segregated. He attended Orange Street School and his teacher, Louise Bibby, was the first to recognize and encourage his aptitude in math. Speed attended Mary Potter High School from fifth grade until tenth grade, then transferred to the newly integrated J.F. Webb High School where he played on its winning basketball team. During his junior year, Henry "Dickie" Marrow, brother of Speed's basketball teammate Ronnie Marrow, was murdered. This racially-motivated killing caused tension in the community. Speed matriculated at

North Carolina Central University in Durham, North Carolina. He financed his education by working summers at a resort in Wildwood, New Jersey and by winning money from counting cards. During college, he enjoyed socializing and parties and gave less attention to his grades than in high school.

Video Oral History Interview with James Speed, Section
A2007_187_001_003, TRT: 0:28:54 2007/06/25

James Speed made homemade scooters with his friends while growing up in Oxford, North Carolina. At North Carolina Central University in Durham, he played freshman basketball and was a member of Alpha Phi Omega, the National Association of Black Accountants and Phi Beta Lambda. After graduating in 1975, he worked for PPG Industries in Greensboro, North Carolina. After his first evaluation rated him poorly, Speed was determined to improve and spent nights re-learning accounting material from college. After a year and a half, he was promoted. Inspired by an article he read in “Black Enterprise” magazine about graduates of Atlanta University in Georgia making \$25,000, Speed enrolled in its M.B.A. program. He met professors and mentors such as Dr. Johnnie Clark, who pushed him to excel. Speed graduated in 1979, then went to work at Deloitte & Touche as a staff accountant. At first, Deloitte was not so racially diverse, but as time passed, Speed was able to recruit more minorities to work for the company.

Video Oral History Interview with James Speed, Section
A2007_187_001_004, TRT: 0:29:06 2007/06/25

James Speed discovered the difficulty of balancing work and personal life while completing his M.B.A. at Atlanta University. Speed developed a routine for rigorous studying while still maintaining social contact. After graduating at the top of his class in 1979, he married his college sweetheart and began working as an accountant for Deloitte & Touche. While there, Speed put in many long hours to prove himself. Rather than participating in the Civil Rights Movement by marching and protesting, Speed focused on advancing in corporate America and making it more inclusive for African Americans. Speed became vice president and controller at Hardee’s Food

Systems in Rocky Mount, North Carolina in 1991. In this role, Speed implemented more efficient processes and a more positive work culture even as he had to make staff reductions. Books by Napoleon Hill and Dr. Denis Waitley reinforced Speed's belief in positive thinking. He talks about his involvement with Peace Missionary Baptist Church in Durham, North Carolina.

Video Oral History Interview with James Speed, Section
A2007_187_001_005, TRT: 0:29:01 2007/06/25

James Speed helped diversify the staff at Hardee's Food Systems. After almost a decade with the company, Speed chose to semi-retire to spend time with his daughter, Kiera, while she was in high school and run his own investment company, Speed Financial Group, Inc. Shortly after his retirement, he was approached by Bert Collins, president of North Carolina Mutual Life Insurance, to be the next president of the company. At first, Speed was reluctant, but agreed to work one day a week. He found that he enjoyed it immensely, and he became president in 2004. He loved North Carolina Mutual's sense of community and believed in their mission to provide insurance for those often overlooked by the industry and to help African American families build wealth. Speed details the company's rich history, its goals for the future and its contributions to the community. Speed talks about his own service on the board of North Carolina State Board of Communities in Schools and well-known families in the Raleigh area.

Video Oral History Interview with James Speed, Section
A2007_187_001_006, TRT: 0:13:27 2007/06/25

James Speed assembled a talented and accomplished team at North Carolina Mutual Insurance Company during his tenure as president, and he rates this as his most important accomplishment there. When Speed returned to speak at his hometown of Oxford, North Carolina as part of the Human Relations Commission of Granville County, he was struck by the awe some of his peers had for his title; however, he emphasized that his prominence in his professional life has not changed his attitude toward his community. He has been involved in programs at his former schools to help students succeed. In reflecting on

changes to his hometown of Oxford, Speed notes the progress in race relations, but also the ongoing discrimination. He also believes the sense of a close-knit community has been lost. Speed describes North Carolina Mutual's diverse policyholders and target customers. He concludes by reflecting upon his legacy.