

Finding Aid to The HistoryMakers® Video Oral History with Terry Jones

Overview of the Collection

Repository:	The HistoryMakers®1900 S. Michigan Avenue Chicago, Illinois 60616 info@thehistorymakers.com www.thehistorymakers.com
Creator:	Jones, Terry, 1947-
Title:	The HistoryMakers® Video Oral History Interview with Terry Jones,
Dates:	June 13, 2012
Bulk Dates:	2012
Physical Description:	10 uncompressed MOV digital video files (4:47:01).
Abstract:	Business chief executive Terry Jones (1947 -) Founder, Terry Jones has invested in the development of industry-leading companies, such as BET, Radio One, and Iridium Satellite. Jones was interviewed by The HistoryMakers® on June 13, 2012, in Washington, District of Columbia. This collection is comprised of the original video footage of the interview.
Identification:	A2012_064
Language:	The interview and records are in English.

Biographical Note by The HistoryMakers®

Founder of Syncom, Inc., Terry L. Jones graduated from Trinity College in Hartford, Connecticut with his B.S. degree in Electrical Engineering. At Trinity, Jones founded the school's first black student organization. Upon completing college, Jones worked as an electrical engineer for Westinghouse Aerospace and Litton Industries. He later returned to school where he earned his M.S. degree in computer science and biomedical engineering from George Washington University. In 1972, Jones obtained his M.B.A from Harvard Graduate School of Business Administration and became the co-founder and vice president of Kiambere Savings and Loan in Nairobi, Kenya. During his time in Nairobi Kenya

he served as lecturer at the University of Nairobi. In 1977, he returned to the United States to join Syncom Inc. as Vice President.

Over the years Syncom has been responsible for investments made in companies such as Black Entertainment Television (BET), Radio One, TV One, Buenavision Inc. and the District Cable Incorporated. In 1990, Jones became the President of Syndicated Communications, Inc. and Syncom Capital Corporation. He has served as Vice Chairman and Executive Officer of Citi Group Global Investment Management and Citi Group Asset Management. In 1993, he was the Vice President of Finance and Planning Chief Financial Officer of TIAA-CREF. Since then he has worked as Vice Chairman and Executive Officer at Citi Group Global Investment Management and Citi Group Asset Management. He has also worked as the director of Cyber Digital Inc., Iridium Communications and Fox Entertainment Group.

Jones has served as a member of the board of Directors for a number of Syncom Portfolio companies and other corporations such as Weather Decisions Inc., V-me Media, Delta Capital Corporation and the Southern African Enterprise Development Fund. He has also served on the board of directors for Federal Home Loan Mortgage Corporation, Phillip Morris Companies, Inc. and the Howard University Entrepreneurial Leadership and Innovation Institute. He has joined the board of trustees for Cornell University and Spelman College. He is the recipient of the New America Alliance Award of Excellence.

Scope and Content

This life oral history interview with Terry Jones was conducted by Larry Crowe on June 13, 2012, in Washington, District of Columbia, and was recorded on 10 uncompressed MOV digital video files. Business chief executive Terry Jones (1947 -) Founder, Terry Jones has invested in the development of industry-leading companies, such as BET, Radio One, and Iridium Satellite.

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:

Jones, Terry, 1947-

Crowe, Larry (Interviewer)

Hickey, Matthew (Videographer)

Subjects:

African Americans--Interviews

Jones, Terry, 1947---Interviews

Organizations:

HistoryMakers® (Video oral history collection)

Occupations:

Private Equity 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 Terry Jones, June 13, 2012. 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 Terry Jones, Section
A2012_064_001_001, TRT: 1:30:17 2012/06/13

Terry Jones was born on January 23, 1947 in Omaha, Nebraska. Jones' mother, Enolia Bowman Jones, was born in 1923 in Hiawatha, Kansas and worked as a cook in a local Omaha hotel. Her father, Charles Bowman, worked as a cobbler. Jones' father, Elmer Billy Jones, was born in 1925 in Atchison, Kansas. Jones' paternal grandmother died in a fire when Elmer Billy Jones was a child, and Elmer Jones worked to help support his eight siblings. Both Jones' maternal and paternal grandfathers were musicians. His paternal grandfather's second wife, Madge Jones, also performed as a singer. His paternal family comes from Tennessee and his maternal family come from Kentucky. Both sides, migrated to an area of Kansas near the Missouri border in the 1860s. Jones describes how his parents met, their personalities and describes race relations in Kansas, a former "free" state, as opposed to Missouri, a former "slave" state.

Video Oral History Interview with Terry Jones, Section
A2012_064_001_002, TRT: 2:30:04 2012/06/13

Terry Jones was born in Omaha, Nebraska and migrated to Hiawatha, Kansas at one year old. Jones describes race relations in Hiawatha where class distinctions were more prominent than race. He attended Hiawatha Elementary School, an integrated elementary school, until his family migrated to Kansas City, Missouri for economic opportunity in 1955. Omaha had run out of factory jobs after World War II. Kansas City had just begun integrating public schools at the time and Jones describes transitioning from predominantly white schools into majority African American schools. Jones attended Greenwood Elementary and Central Junior High School where he excelled in math and science, was inspired by Sputnik 1's launch in 1957 and developed his interest in

engineering. He attended Central High School in Kansas City and was active in the Junior Reserve Officer Training Corps (JROTC) and played the clarinet. Jones describes his earliest childhood memories in Hiawatha and the sights, sounds, and smells of his childhood.

Video Oral History Interview with Terry Jones, Section
A2012_064_001_003, TRT: 3:29:41 2012/06/13

Terry Jones graduated from Central High School in Kansas City, Missouri in 1964. He describes the influence of a physics teacher as well as an English teacher, Dr. Jeremiah Cameron. Jones excelled academically and wanted to attend Yale University in New Haven, Connecticut. However, Jones interviewed with a Trinity College alumnus and was persuaded to attend Trinity College in Hartford, Connecticut. He describes his undergraduate experience at Trinity as both a social and academic adjustment. He struggled initially in his math and science courses because he had not taken calculus as a high school student. However, his grades did improve. Jones remembers cutting grass in wealthy neighborhoods to earn money; he dreamt of owning a home like those in the neighborhood where he worked. He talks about the strong African American business community that developed in Kansas City as a result of segregation, and also the progressing Civil Rights Movement.

Video Oral History Interview with Terry Jones, Section
A2012_064_001_004, TRT: 4:31:21 2012/06/13

Terry Jones majored in electrical engineering as an undergraduate student at Trinity College in Hartford, Connecticut. Jones contributed to organizing the Trinity Coalition of Blacks (T.C.B.) and was elected its first president in his senior year. In April 1968, T.C.B., in collaboration with the Students for A Democratic Society, blockaded a board of trustees meeting because trustees had refused to establish a scholarship fund for students from underprivileged backgrounds. He was brought up on review as leader of the demonstration and had to do community service. Jones earned his B.S. degree in 1968 and enrolled in graduate school at George Washington University in Washington, D.C. He worked at Westinghouse Aerospace as a graduate student, where he

worked on the Airborne Warning and Control System; at the Goddard Space Flight Center; and at Litton Industries. Jones elected to earn an M.B.A. degree and was admitted to Harvard Business School in Boston, Massachusetts.

Video Oral History Interview with Terry Jones, Section
A2012_064_001_005, TRT: 5:29:15 2012/06/13

Terry Jones earned his M.B.A degree in 1974 from Harvard Business School in Boston, Massachusetts where he headed the African American Student Union (AASU) and enrolled in a real estate course. This sparked his interests in real estate investment and finance. Jones moved to Nairobi, Kenya after graduation to work in the Kenyan real estate sector. He founded Kiambere Savings and Loan with fellow African American Harvard Business School graduate, John Gordon Butler. Jones also joined a Kenyan commodities trading firm, Longwe & Company, and met his wife, Marcella Jones. She was African American and working for the Institute of Cultural Affairs. Jones became disenchanted with the Kenyan economy and decided to return to the United States. He and his wife settled in Washington D.C. where she was named executive director of the Big Sisters of Washington and Jones joined the Booker T. Washington Foundation.

Video Oral History Interview with Terry Jones, Section
A2012_064_001_006, TRT: 6:31:44 2012/06/13

Terry Jones worked at the Booker T. Washington Foundation in Washington D.C. with Charles Tate, the organization's president, to facilitate minority ownership in cable television. Jones grew interested in media entrepreneurship and accepted a position at Syncom Venture Partners, owned by HistoryMaker Herbert P. Wilkins. Syncom financed HistoryMaker Cathy Hughes' purchase of WOL Radio, an A.M. station in the District of Columbia, in 1980. Jones talks about the role of HistoryMakers Tyrone Brown and Pluria Marshall, Sr. in implementing the Federal Communications Commission's (FCC) Minority Tax Certificate Program. He talks about making venture capital available to African American entrepreneurs including the Minority Enterprise Small Business Investment Company (MESBIC) and venture capital firm Urban National Corporation, where Herbert P.

Wilkins worked prior to starting his own firm in 1977.

Video Oral History Interview with Terry Jones, Section
A2012_064_001_007, TRT: 7:30:17 2012/06/13

Terry Jones and Syncom Venture Partners invested in its first cable deal in 1978 in Columbus, Ohio and have financed several minority-owned radio and television companies since 1979. Jones and HistoryMaker Herbert P. Wilkins encouraged cities to divide up cable television ownership to help create wealth for African American entrepreneurs, and to also demonstrate to investors the profitability of cable in the inner-cities. Syncom financed the expansion of Radio One, a company owned by HistoryMakers Cathy Hughes and Alfred Liggins, III that went public in 1999. Syncom did not initially invest in BET, though Wilkins was a close friend and advisor to BET founder Robert “Bob” Johnson. Syncom financed WorldSpace, a black-owned global satellite communications company that also owned the rights to the United States XM satellite radio electromagnetic spectrum. The company, however, was forced to sell its rights to XM Satellite Radio.

Video Oral History Interview with Terry Jones, Section
A2012_064_001_008, TRT: 8:28:45 2012/06/13

Terry Jones explains how Syncom Venture Partners, in collaboration with other small investors, bought Iridium Communications out of bankruptcy in 2000. The company was made profitable by the sale of technology to the U.S. Military and other corporations operating in remote locations. Syncom invested in NuvoTV, an English-language cable channel targeted to the Latino community, and TV One, a cable channel targeting African Americans established by HistoryMakers Cathy Hughes and Alfred Liggins, III. Both channels launched in 2004. Jones talks about the economic component of the movement for racial justice and the success of African American businessmen Robert L. Johnson and Reginald F. Lewis. He also speaks about the widening of loopholes in Section 20 of the 1933 Glass-Steagall Act in 1966 and XM satellite radio technology being owned originally by WorldSpace, Inc., a black-owned satellite radio network.

Video Oral History Interview with Terry Jones, Section
A2012_064_001_009, TRT: 9:31:54 2012/06/13

Terry Jones describes the current national economic climate and his concern about a possible federal budget that reduces taxes for wealthy corporations and under-invests in education. He also expresses concern about the consolidation of the media industry facilitated by the Federal Communications Commission's auctioning off portions of the broadband spectrum and that fact that relatively few minority entrepreneurs have been financed by Silicon Valley venture capitalists. He talks about the possibility that people of color will be the majority in the United States and the profitability in media platforms for communities of color. Jones considers how the internet has affected media and communications; how the 2008 economic crash impacted venture capitalism; his legacy; and describes his hopes and concerns for the African American community.

Video Oral History Interview with Terry Jones, Section
A2012_064_001_010, TRT: 10:13:43 2012/06/13

Terry talks about his family and children. His daughters attended Spelman College in Atlanta, Georgia where Jones served on the board of trustees for nine years. Jones sat on the board of the Southern African Enterprise Development Fund at the time of the interview, and is a member of the Sigma Pi Phi Fraternity, "the Boule." Jones describes what he may have done differently, recreational activities he enjoys, and how he would like to be remembered.