

THE EXTRA POINT

BY JERRY ROBERTS



124 Remembering Lessons Learned From Al Ysrael

Al Ysrael remains a legendary figure in Guam, both in the areas of business and politics. I interviewed him in 1998, after his company had successfully completed a large part of what is now known as Pleasure Island. A few of the lessons learned in that interview, today, on The Extra Point.

Al Ysrael came to Guam as a foreign worker in 1952. He had a strong work ethic, saved his money, and eventually went into business for himself. He bought land and developed it, plus had a sharp eye for opportunities. He was twice elected to the Guam Legislature and wasn't shy about taking on controversial issues.

By the time of his death in March of 2017, a month before his 87th birthday, Al had amassed a huge personal fortune and was one of the wealthiest people in the Pacific.

Over the years I had the opportunity to talk with him numerous times and always felt it was time well spent. The 1998 interview was for Directions magazine, and today I'll share a few of the takeaways from that session.

Called "cheap" by some people. Al described himself as being thrifty. He could easily afford to drive the most expensive luxury car, but instead he chose simple transportation.

It was the same with flying. The family rode in economy class and he explained it to me this way: "Always economy. I translate the \$1,000 I save each time to two square meters of land in Tumon or 100 square meters in Yigo. That, to me, is the key to it all and I've told my kids this."

It wasn't just that Al was thrifty, it was that he had a purpose behind it. When he saved money he invested it in an asset that would grow in value, not spending it on a bauble or gadget, and he passed the strategy along to his children.

He was a business partner of another legend, the late Eddie Calvo. The two joined in many ventures together over 40-some years, and according to Ysrael, they were all done with a handshake. No lawyers, no contracts. They trusted each other. How did they distribute the proceeds? Ysrael said, "One divided the pie and the other one had first choice of which piece he wanted. It was the perfect system," he said.

No doubt that was one of lessons he taught his kids, as the family met around the dinner table each night. Catherine, Elizabeth, Mariana, Donna, and Michael, would share what they did in school or sports that day; while Al and wife Diana would talk about business. Construction was often discussed and that's how his children learned that business.

Parents need to share their experiences with their kids, not just ask them what they learned in school. Okay, not everybody is worth hundreds of millions of dollars and can discuss building hotels. I get that, but your kids want to know what you do, why that matters, and that includes how you feel about your career. If you value what you do for a living, so will they.

He valued hard work and being involved with the community. He was a complicated man and certainly had his share of detractors. Most people who accomplish big things usually do. Just a few memories today, on lessons picked up, listening to business icon Al Ysrael.

That's The Extra Point. Get out there and make something good happen today. For 93.3 and the Ray Gibson Show, I'm Jerry Roberts.

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