

THE EXTRA POINT

BY JERRY ROBERTS



404 Notes on the Passing of T. Boone Pickens

Investor and dealmaker T. Boone Pickens died a few days ago at the age of 91. He was certainly controversial. I'm Jerry Roberts and today, we'll look at some of what he did and what he said. It's next, on The Extra Point.

Make no mistake, T. Boone Pickens was no saint. He had a long list of critics.

Pickens was called a "corporate raider" in the 1980s. He would buy a stake in a large oil company and then announce he could run it better than the current management, which spurred a fight with them to gain the confidence and support of shareholders. Invariably, these companies pursued mergers with other firms to defeat Pickens' takeover bid. However, this forced the stock prices higher and Pickens sold his shares at a huge profit. It's estimated he turned almost a \$1 billion this way.

Time magazine once described Pickens this way: "To many, he is a real-life J.R. Ewing, the ruthless but fascinating wheeler-dealer whom viewers of Dallas love to hate — and sometimes secretly admire. To his victims, mostly entrenched corporate executives, he is a dangerous upstart, a sneaky poker player, a veritable rattlesnake in the woodpile. To his fans, though, he is a modern David, a champion of the little guy who takes on the Goliaths of Big Oil and more often than not gives them a costly whupping."

Pickens said shareholders weren't getting the best bang for their buck because oil executives were more concerned about their pay, perks, power, and prestige — rather than profits for shareholders.

This caught my attention. In 2006 Pickens donated \$11 million to the University of Texas Center for Brain Health. They offered to scan his brain and what they discovered was startling. Pickens' brain registered about 30 years younger than his physical age.

Observers said his brain "activated in places that young brains activate."

At age 89 he would rise at 6 a.m. to work out with his personal trainer. That included a mile on the treadmill, 50 situps, and two sets of 20 squats while wearing a 60-pound weight vest. Is keeping the body young the way to keeping the brain young?

Never at a loss for words, here are a few quotes he left us:

"A fool with a plan can beat a genius with no plan." Have a plan and work it.

"Keep focused. When you are hunting elephants, don't get distracted chasing rabbits." Focus.

"Be willing to make decisions. That's the most important quality in a good leader." You can't be a leader if you shy away from decisions.

"I'm a Republican. I don't want to go to Heaven and have to face my family up there and tell them I voted for a Democrat." There are some critics who suggested he'd never have to worry about it.

"Keep things informal. Talking is the natural way to do business. Talk generates ideas. Great things come from luncheon meetings which consist of a sandwich, a cup of soup, and a good idea or two." Absolutely, face-to-face is always the best. A little bit from the life and words of T. Boone Pickens.

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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