

# Finding Aid to The HistoryMakers® Video Oral History with Larry Bailey

---

## 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>	Bailey, Larry, 1950-
<b>Title:</b>	The HistoryMakers® Video Oral History Interview with Larry Bailey,
<b>Dates:</b>	September 12, 2012
<b>Bulk Dates:</b>	2012
<b>Physical Description:</b>	5 uncompressed MOV digital video files (2:24:03).
<b>Abstract:</b>	Accountant Larry Bailey (1950 - ) was a licensed CPA and former partner at KMPG and PricewaterhouseCoopers. As a private consultant, he represented tennis players Venus Williams and Serena Williams. Bailey was interviewed by The HistoryMakers® on September 12, 2012, in Washington, District of Columbia. This collection is comprised of the original video footage of the interview.
<b>Identification:</b>	A2012_225
<b>Language:</b>	The interview and records are in English.

---

## Biographical Note by The HistoryMakers®

Accountant Larry Bailey was born on September 11, 1950 in Sanford, Florida to Richard and Inez Bailey. He graduated with his B.S. degree in accounting from Southern Illinois University at Carbondale (SIUC) in 1972. He went on to enroll at the University of Pennsylvania's Wharton Graduate School of Business. In 1976, he graduated with his M.B.A. degree in finance. Bailey is a certified public accountant, and holds memberships with the American Institute of Certified Public Accountants and the District of Columbia Certified Public Accountants.

From 1972 to 1976, Bailey worked as an Internal Revenue Service agent, and was also a member of the Richmond (Virginia) District Speakers Bureau. When Bailey graduated from the University of Pennsylvania, KPMG Peat Marwick, LLP offered him a position at the firm. As an associate, Bailey work focused on taxes and consulting services. He offered financial advices to foreign and domestic institutions, insurance and investment agencies, energy corporations, real estate brokers, and individuals. In 1976, Bailey joined the multinational firm of PricewaterCoopers, LLP as a junior partner. In this capacity, he specialized in providing due diligence review services for the Resolution Trust Corporation and the Government National Mortgage Corporation. Bailey also provided consultation services to private and public agencies involving tax strategies and contract negotiation.

In 2000, Baily and Keven Joseph Davis negotiated a five-year, \$40 million endorsement contract between tennis player Venus Williams and sports apparel company Reebok. It was the largest endorsement contract signed by a female athlete in U.S. sports history. When Williams turned professional, she did not have an endorsement deal. Her father, Richard Williams, in 1995 requested Bailey and Davis to negotiate an early deal with Reebok after several sports management agencies showed interest. Bailey also played a major role in developing the career of Serena Williams. His development efforts at PricewaterCoopers led to well over \$100 million of new and recurring business for the Firm, some of which is ongoing. Bailey founded LDB Consulting, Inc. in 2002. As president, he oversees strategic financial and tax consulting services to corporations, small business and private individuals.

Bailey's achievements have been recognized by professional and academic institutions. In 1995, he was also inducted into the Hall of Fame of the Black Entertainment Sports Lawyers Association. Bailey was honored with the SIUC Distinguished Service Award by at the 2012 spring commencement ceremony. He is one of the founders of SIUC's Blacks Interested in Business (BIB), which currently provides capital to minority owned communications companies, and received the BIB Leadership Award in 2011. The College of Business inducted him into its Hall of Fame in 1991. Bailey is also a member of the Board of Directors of Broadcast Capital Inc. Baily lives with his wife, Loleta Thomas, in Washington D.C.

Larry D. Bailey was interviewed by *The HistoryMakers* on September 13, 2012.

---

## Scope and Content

This life oral history interview with Larry Bailey was conducted by Larry Crowe on September 12, 2012, in Washington, District of Columbia, and was recorded on 5 uncompressed MOV digital video files. Accountant Larry Bailey (1950 - ) was a licensed CPA and former partner at KMPG and PricewaterhouseCoopers. As a private consultant, he represented tennis players Venus Williams and Serena Wiliams.

---

## 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:

Bailey, Larry, 1950-

Crowe, Larry (Interviewer)

Hickey, Matthew (Videographer)

### Subjects:

African Americans--Interviews  
Bailey, Larry, 1950- --Interviews

---

## Organizations:

HistoryMakers® (Video oral history collection)

---

The HistoryMakers® African American Video Oral History Collection

---

Pricewater Coopers (Firm)

---

## Occupations:

Accountant

---

## 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 Larry Bailey, September 12, 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 5/30/2023 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 Larry Bailey, Section A2012\_225\_001\_001, TRT: 1:29:36 ?

Larry Bailey was born on September 11, 1950 in Sanford, Florida to Inez Kendrick Bailey and Richard Bailey. His maternal great-grandmother, Mary Lou Singletary Kendrick, was from De Soto, Georgia. His maternal grandfather, Jessie Kendrick, Sr., married Mindell Martin Kendrick, the daughter of James Martin. They moved to Sanford, where Bailey's maternal grandfather worked as a truck driver on a farm. Bailey's paternal great-grandparents, porter William James Dilworth and Mary Dilworth, lived in Richmond, Virginia. There, his paternal grandparents, nurse Jeanette Dilworth Bailey and Russell Bailey, raised eight children, including Bailey's father, who left high school to join the U.S. Navy. After twenty years of service in the U.S. Atlantic Fleet, he became one of the Navy's first African American jet mechanics. Bailey's mother left Spelman College to marry his father in 1951, and they moved to Southeast Washington, D.C. when Bailey was four years old. Bailey also remembers the Cuban Missile Crisis of 1962.

Video Oral History Interview with Larry Bailey, Section A2012\_225\_001\_002, TRT: 2:29:01 ?

Larry Bailey began his education at the segregated James A. Garfield Elementary School in Washington, D.C. He learned to read at a young age, and followed current events in magazines like Ebony and Life. During the fourth grade, he moved with his family to the naval station in Virginia Beach, Virginia, where he studied at the all-black Seatack Elementary School. They later moved to Capitol Heights, Maryland, where Bailey attended Maryland Park Junior High School and the predominantly white Central High School. He was active on the school sports teams, and served as captain of the baseball team during his senior year. Bailey graduated in 1968, and then enrolled at Southern Illinois University in Carbondale, Illinois. He began as a management major, but was encouraged by business professor E.J. Schmidlein, Jr. to switch to accounting. During college, Bailey spent his summer breaks in Rochester, New York, where he worked at his uncle, James Smith, Sr.'s store, J-E Grocery, Inc.

Video Oral History Interview with Larry Bailey, Section A2012\_225\_001\_003, TRT: 3:29:15 ?

Larry Bailey studied accounting at Southern Illinois University in Carbondale, Illinois. There, he helped found the Blacks in Business organization, which fostered awareness about business opportunities for African Americans. Bailey graduated in 1972, and began his career as a field auditor with the Internal Revenue Service in Bailey's Crossroads, Virginia. He obtained a scholarship from the Consortium for Graduate Study in Management; and, in 1974, enrolled at the University of Pennsylvania's Wharton School in Philadelphia. There, he served as president of the National Black MBA Association and chairman of the Whitney M. Young, Jr. Memorial Conference. Bailey obtained his certified public accountant license in 1975, and his M.B.A degree in 1976. He then joined the auditing department of the Peat, Marwick, and Mitchell accounting firm. After six months, he became the first African American to join the tax department. During this time, Bailey was active with the National Association of Black Accountants.

Video Oral History Interview with Larry Bailey, Section A2012\_225\_001\_004, TRT: 4:29:00 ?

Larry Bailey organized a panel for the National Student Business League in 1977. The discussion featured business leaders like Frank K. Ross, who was the first black partner at Peat, Marwick and Mitchell. In 1984, Bailey became the

first black partner in the tax department of Peat, Marwick, and Mitchell. He left the firm in 1991, and became a partner at Coopers and Lybrand. That same year, he met attorney Keven Davis, who recruited him to serve as a financial advisor for tennis players Venus Williams and Serena Williams. In 1994, Baily was selected to head Coopers and Lybrand's African operations. While in this role, he helped found the Corporate Council on Africa, which focused on economic development initiatives. In 2001, Bailey became involved with Africare, and later served as vice chairman of the board of directors alongside corporate executive W. Frank Fountain. Bailey retired from PricewaterhouseCoopers in 2002, and founded LBD Consulting, Inc.

Video Oral History Interview with Larry Bailey, Section A2012\_225\_001\_005, TRT: 5:27:11 ?

Larry Bailey founded LBD Consulting, Inc. in 2002. At the firm, he served as a financial advisor for celebrity clients, like National Football League players Donovan McNabb and Bruce Smith. Bailey talks about his mentorship of young accountants, as well as the racial discrimination and changes he witnessed in Corporate America. Bailey describes his hopes and concerns for the African American community, and reflects upon his family, life, legacy and how he would like to be remembered. Bailey concludes the interview by narrating his photographs.