

# Finding Aid to The HistoryMakers® Video Oral History with Robert F. Smith

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## 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>	Smith, Robert F., 1962-
<b>Title:</b>	The HistoryMakers® Video Oral History Interview with Robert F. Smith,
<b>Dates:</b>	August 10, 2015
<b>Bulk Dates:</b>	2015
<b>Physical Description:</b>	9 uncompressed MOV digital video files (4:35:04).
<b>Abstract:</b>	Investment chief executive Robert F. Smith (1962 - ) was the founder, chairman, and chief executive officer of Vista Equity Partners LLC, and founder of Project Realize. Smith was interviewed by The HistoryMakers® on August 10, 2015, in Black Hawk, Colorado. This collection is comprised of the original video footage of the interview.
<b>Identification:</b>	A2015_002
<b>Language:</b>	The interview and records are in English.

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## Biographical Note by The HistoryMakers®

Investment chief executive Robert Frederick Smith was born on December 1, 1962 in Denver, Colorado to educators Dr. William Robert Smith and Dr. Sylvia Myrna Smith. Smith attended Carson Elementary School and Gove Jr. High School in Denver. He then graduated from Denver East High School in 1981 and Cornell University with his B.S. degree in chemical engineering in 1986. He worked as an engineer for Air Products and Chemicals, The Goodyear Tire and Rubber Company and Kraft General Foods. Smith was the principal inventor on two United States and two European patents. Smith received his M.B.A. degree with a concentration in finance and marketing from Columbia Business School in 1994.

After business school, Smith joined Goldman Sachs in mergers and acquisitions department in New York and then moved to San Francisco in 1997 to initiate Goldman Sachs' merger and acquisition efforts there. As co-head of Enterprise Systems and Storage, he oversaw \$50 billion in merger and acquisition activity with the following companies: Apple, Microsoft, Texas Instruments, eBay and Yahoo. Smith left Goldman Sachs in 2000 to found his own company, Vista Equity Partners LLC. In 2015, the HEC-Dow Jones Private Equity Performance Ranking named Vista Equity Partners LLC as one of the industry's top performers.

Smith was a member of the Leadership Circle for the Martin Luther King, Jr. Memorial and an active supporter of the organization Children's Opportunities for Music Participation. He was also Chairman of the Board of the Robert F. Kennedy Center, a member of the Cornell Engineering College Council, a trustee at Columbia Business School, trustee of the Boys and Girls Clubs in San Francisco, and a board member of Carnegie Hall. Smith also received honorary doctorates from American University and Huston-Tillotson University.

Smith received the Reginald F. Lewis Achievement Award, the Ripple of Hope Award from the Robert F. Kennedy Center for Justice and Human Rights, the Humanitarian of the Year Award from the Robert Toigo Foundation, the Award of Excellence from the National Association of Investment Companies, and the Columbia University BBSA Distinguished Alumni Award. Smith, a well known philanthropist, donated \$30 million to the

National Museum of African American History and Culture and \$50 million to Cornell University.

Smith and his wife, Hope Dworaczyk, have one son, Hendrix Robert Smith, and he has three children, Zoe Suzanne Smith, Eliana Frederick Smith and Maximos Robert Smith, from a prior marriage.

Robert F. Smith was interviewed by *The HistoryMakers* on August 10, 2015.

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# Scope and Content

This life oral history interview with Robert F. Smith was conducted by Julieanna L. Richardson on August 10, 2015, in Black Hawk, Colorado, and was recorded on 9 uncompressed MOV digital video files. Investment chief executive Robert F. Smith (1962 - ) was the founder, chairman, and chief executive officer of Vista Equity Partners LLC, and founder of Project Realize.

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# 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®.

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# 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.

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# Controlled Access Terms

This interview collection is indexed under the following controlled access subject terms.

## Persons:

Smith, Robert F., 1962-

Richardson, Julieanna L. (Interviewer)

Hickey, Matthew (Videographer)

## Subjects:

African Americans--Interviews

Smith, Robert F., 1962- --Interviews

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## Organizations:

HistoryMakers® (Video oral history collection)

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The HistoryMakers® African American Video Oral History Collection

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## Occupations:

Private Equity Chief Executive

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## HistoryMakers® Category:

BusinessMakers

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## 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 Robert F. Smith, August 10, 2015. 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).

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## 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.

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## Detailed Description of the Collection

### Series I: Original Interview Footage

Video Oral History Interview with Robert F. Smith, Section A2015\_002\_001\_001, TRT: 1:33:08 ?

Robert F. Smith was born on December 1, 1962 in Denver, Colorado, the fourth generation in his family born in Colorado. His father, William Robert Smith, was born in Denver in 1932. Smith's paternal grandmother was an educator and his paternal grandfather was a Pullman Porter. Smith's father was one of Denver's first black elementary school principals. As a child Smith's father visited the African American resort community Lincoln Hills. Smith's mother, Sylvia Myrna Smith, was born in 1935 in Washington, D.C. She attended Paul Laurence Dunbar High School in D.C., and Washington D.C. Teachers College. She migrated to Colorado as a graduate student, and was the principal of George Washington High School, the largest public high school in Colorado. Smith and his older brother were raised in East Denver. His parents' believed in uplifting the African American community through education and Smith became aware of racism when he was bused across town to attend an integrated school.

Video Oral History Interview with Robert F. Smith, Section A2015\_002\_001\_002, TRT: 2:30:13 ?

Robert F. Smith was raised in East Denver, Colorado. He remembers the sound of his father and aunt playing instruments and the smell of his father's barbeque. As a child he was curious and social and had an entrepreneurial spirit. In 1972, his uncle was murdered by a gas station owner in a hate crime. Smith began school at Harrington Kindergarten in Denver, and was then bused out of his neighborhood to Carson Elementary school in Denver. He attended Denver East High School in East Denver where he enrolled in a computer science class and landed an internship intended for college students with Bell Labs research and scientific development company in Westminster, Broomfield, Colorado at seventeen years old. Smith enjoyed his internship Bell labs and the experience inspired his goal of having a software and technology-based business of his own. Smith worked various jobs throughout high school and earned enough money to purchase his own car.

Video Oral History Interview with Robert F. Smith, Section A2015\_002\_001\_003, TRT: 3:31:02 ?

Robert F. Smith was one of only two black students in his class at Carson Elementary School in Denver, Colorado. In sixth grade he attended, Columbine and University Park Elementary Schools in Denver on a split schedule. He attended Gove Junior High School and Denver East High School. Smith played three sports, was in the band and had a diverse friend group in high school, but he became more aware of the socioeconomic inequalities between Denver's black and white communities. He also experienced racialized microaggressions. Smith participated in the Minority Introduction to Engineering high school summer program at Cornell University in Ithaca, New York. Smith graduated from Denver East High School in 1981; he was accepted at many good colleges, but decided to attend Cornell. In the summer of 1981, he participated in the Committee on Special Education Projects (COSEP) pre-freshman orientation program for students of color. Smith pledged Alpha Phi Alpha in the spring semester of his freshman year.

Video Oral History Interview with Robert F. Smith, Section A2015\_002\_001\_004, TRT: 4:30:15 ?

Robert F. Smith pledged Alpha Phi Alpha fraternity in the spring semester of his freshman year at Cornell University in Ithaca, New York. He declared a chemical engineering major and describes his experience and the curriculum in the engineering school. Smith was a co-operative student and alternated semesters working as an employee at the Rockwell International Rocky Flats plant. He won the Procter and Gamble Technical Excellence Award for chemical engineering, becoming the first student at Cornell to win the award. Smith graduated in 1986 and entered Goodyear Tire & Rubber Company's Squadron senior-level management training program. When the program was defunded,

Smith left Goodyear for Air Products and Chemicals Inc., where he developed food packaging and preservation products. Smith co-designed America's first microprocessor controlled coffee brewing equipment. He left Air Products after the death of his father, and joined Kraft General Foods, where he developed his first two U.S. and European patents.

Video Oral History Interview with Robert F. Smith, Section A2015\_002\_001\_005, TRT: 5:30:46 ?

Robert F. Smith created the Kraft General Food Fellowship, with the help of HistoryMaker Paula Sneed, to fund his J.D./MBA degree at Columbia University in New York City. He continued to work at Kraft between semesters, and graduated with his MBA in 1993. John Utendahl introduced him to investment banking and black investment bankers including Stanley O'Neal and George Van Amson. In 1994, Smith was hired in the mergers and acquisitions (M&A) department at Goldman Sachs Group, Inc. During his tenure at Goldman he developed the "real-life training program" for the M&A group and worked on hostile takeover deals, where he learned the importance of emotional intelligence in business. There were two African American partners at Goldman in the 1990s, Gregg Gonsalves and Jide Zeitlin. In 1997, Goldman Sachs managing director Gene Sykes asked Smith to launch the firm's technology focused M&A department in San Francisco, California. Smith talks about investment research analyst HistoryMaker Charles Phillips.

Video Oral History Interview with Robert F. Smith, Section A2015\_002\_001\_006, TRT: 6:30:22 ?

Robert F. Smith describes his tenure and the competitive environment at Goldman Sachs Group, Inc. in the 1990s. He started the Goldman Sachs mergers and acquisitions (M&A) department of technology in San Francisco, California in 1997. By 2000, the group had grown to eighty employees and its clients included Apple, Texas Instruments, Microsoft, Universal Computer Systems, and others. Smith personally advised Universal Computer Systems, a small and lucrative retailer that sold software systems, forms and solutions to automobile dealers. He left Goldman Sachs in 2000, and established the Vista Equity Partners private equity firm with A. Eugene Brockman Family Charitable Trust. The firm purchased enterprise software businesses and brought a series of performance improvements to those businesses. At the time of the interview, Vista Equity was ranked the world's number one private equity fund between 2000 and 2009. Smith explains how the firm survived the market crash in 2000, and experienced exponential growth.

Video Oral History Interview with Robert F. Smith, Section A2015\_002\_001\_007, TRT: 7:33:21 ?

Robert F. Smith talks about the growth of Vista Equity Partners in the 2000s. He describes their client selection process, and talks about racial and ethnic diversity in investment banking and at Vista Equity. The firm started in 2000 and the A. Eugene Brockman Family Charitable Trust was its limited partner for its first fund. Smith describes the pay structure for partners at Vista Equity Partners, and describes its business model. He revisits mistakes he made in the firm's first decade and talks about its most significant deals. Vista Equity aggregated Ventyx, MDSI and INDUS software in 2006 and built the world's largest independent utility software company. Ventyx sold to ABB Automation Company in 2010 for \$1.2 billion dollars. Vista purchased Aspect Call Center Software Solutions in 2003 for \$50 million, and sold the asset for \$1 billion in 2005. Smith also talks about the use of learning management systems in hiring processes, and acquiring learning management systems software companies.

Video Oral History Interview with Robert F. Smith, Section A2015\_002\_001\_008, TRT: 8:33:02 ?

Robert F. Smith talks about his clients Misys, a financial service software company, and Sunquest, a hospital lab systems software company. In 2012,

Vista Equity Partners merged Misys with Turaz, a risk management software company, and created the largest global banking software business. He talks about the protection of Vista Equity's intellectual property and standard operating procedures (VSOP). Vista Equity survived the economic crashes in 2008 and 2009, and opened offices in Chicago, Illinois and Austin, Texas. Smith talks about competitors and innovation in the software market and describes wanting to garner market share opportunity in order to compete more effectively and establish permanent capital. He talks about raising money from state pension funds. Smith talks about using data processing aptitude testing to evaluate potential hires. He also talks about his philanthropic work at the Lincoln Hills resort community in Colorado.

Video Oral History Interview with Robert F. Smith, Section A2015\_002\_001\_009, TRT: 9:22:55 ?

Robert F. Smith purchased the Lincoln Hills African American resort community in Colorado in 2007. It was founded in 1922, and was the first African American resort community founded by an African American. Traveling black artists and musicians in the 1930s, 1940s and 1950s lodged and performed at Lincoln Hills. Smith restored its' Winks Lodge, which was listed on the National Register of Historic Places in 1980. In 2014 an amendment was added to the register that included the boundary expansion and elevated its historical value. Smith talks about his family, establishing community programming at Lincoln Hills, and explains the free-market philanthropy philosophy. He talks about his free consulting business, Project Realize, that adopts under-resourced organizations and improves performance efficiency. Smith talks about race relations and human rights issues in contemporary American society and his hopes and concerns for the African American community. He also considers his legacy and that of his generation.