



**EVENT**  
2022



**KEYNOTE SPEAKER**  
**JAMES "JAY" BAILEY**

President and CEO, Russell Center for  
Innovation and Entrepreneurship (RICE)

## KEY POINTS

- 1. Loss creates leaders.** His success was motivated by his entrepreneurial response to personal loss and hardship. He started his first business at age 12, bought his first house at age 19, and made his first \$1 million by age 23.
- 2. Mentors matter.** He lacked financial role models. By age 28, he went from owning and living in a 10,000 square ft. house to homelessness, sleeping in a 9 by 9 ft. storage unit.
- 3. You become what you behold.** Jay chased a financially reckless, celebrity lifestyle portrayed on MTV. When he bottomed out, his frame of reference changed forever. He remembered his mother's example and impact. Though never wealthy, she invested in young lives in their neighborhood, creating a lasting legacy. He changed his focus, and by age 34 he led a \$30 million organization teaching financial literacy in 10 countries.
- 4. Lasting change requires the marketplace.** Transformational change comes through creating generational wealth. He leads the Russel Center for Innovation and Entrepreneurship, named for H.J. Russell, Sr. Russell was a founder of the largest Black-owned construction company in the nation. The Center cultivates the **community, culture and covenant** necessary for business success.
- 5. Each big company was once a small company.** Before it was a small company it was somebody's "crazy, crazy idea." Their idea now employs people, feeds families, and sends kids to college.
- 6. Entrepreneurs find a problem and fix it with an economic solution.** Who understands the problems better than poor people?
- 7. Source talent.** No one is more innovative than the low-wage, single mother with two kids. How does she do it every day with a smile on her face? If we could source that talent – put the same amount of effort into finding the next H.J. Russell as we did the next LeBron James – we'd actually move the needle.

## ACTIONABLE

- **The Power of One. Change the world by starting with the three feet around you.** Look around you. What do you have now that you can give? How can you be impactful?
- **Create a safe space to fail or fly—COMMUNITY.**
- **Build a circular economy.** Every aspect of RICE, from the water they drink to the snacks they serve, comes from its own community.



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