

# Magic Talks Business With Morehouse Students

Contributed by Carl Ringgold -- Black College Wire  
Sunday, 01 March 2009

Former NBA star recommends investing in communities

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The Maroon Tiger interviewed legendary basketball player and modern day mogul Earvin "Magic" Johnson, when he visited the Morehouse College campus Feb. 23 to discuss his successes, entrepreneurship, and the nation's economic difficulties.

Prior to his address in King Chapel, Johnson held a press conference in which the Tiger asked Johnson questions about how young people can pursue entrepreneurship. When asked what young entrepreneurs could do to invest in largely undeveloped neighborhoods such as the West End, Johnson said, "The West End is actually where you should look to invest. Competition-wise, you will be alone. You already have a population density. I was successful because I didn't create demand. I met demand!"

The Tiger also asked Johnson to discuss possible courses of action for students who may have good business ideas, but no money to start a company.

"You have some organizations that [grant] money to people who want to be entrepreneurs," said Johnson. "They have money ear-marked for small business owners it just has to be accessed."

Following the interview, Johnson spoke to the public, addressing everything from his 2009 MVP favorites to his early business endeavors.

"I decided to go into the movie business because African-Americans made up 35% of movie goers. People said I was taking a chance on my own people, I had never heard that before."

Johnson is now the only person who owns Starbucks outside of the corporation itself. The NBA star said that he once thought about the fact that some African Americans had to drive 30 minutes to visit Starbucks. He then wondered, "Why can't we bring Starbucks to them?"

"If you want your company to thrive you must spread out to urban America," Johnson said that he brought the owner of Starbucks to impoverished Black area. "I took him to the hood so that he could see what it was like."

After the encounter, Johnson struck a deal with Starbucks. He then spoke about his success and how he has been able to distinguish himself from others.

"While you make a business about the customer, you must deliver to the customer. You must establish brand ambassadors to your business."

Johnson also touched on the subject of Black businesses that fail. "Most black businesses have failed because of family members." To the amusement of the crowd, he added, "If you want to lose your business, hire your family."

The former basketball player also offered advice to students seeking to balance athletics and academics.

"Academics are important a majority of student athletes won't go pro. We have to remember it's not always entertainment or sports that will make our lives better. When you think about 40 million African-American, only about four to five thousand are professional athletes or entertainers."

Throughout his visit, Johnson stressed the importance of knowing one's "customer." "We dominated sports and we are about to dominate politically. I dominate because I know my customer."

In closing, he spoke about the nation's current economic difficulties. "What college students have to do is make their business plans tight. Always be ready so you don't have to get ready."

Whatever occurs with the nation's financial situation, Johnson called on students to pursue their goals.

"I grew up poor, but didn't have poor dreams."

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Carl Ringgold writes for The Maroon Tiger, the Morehouse College student newspaper, which originally published this article.