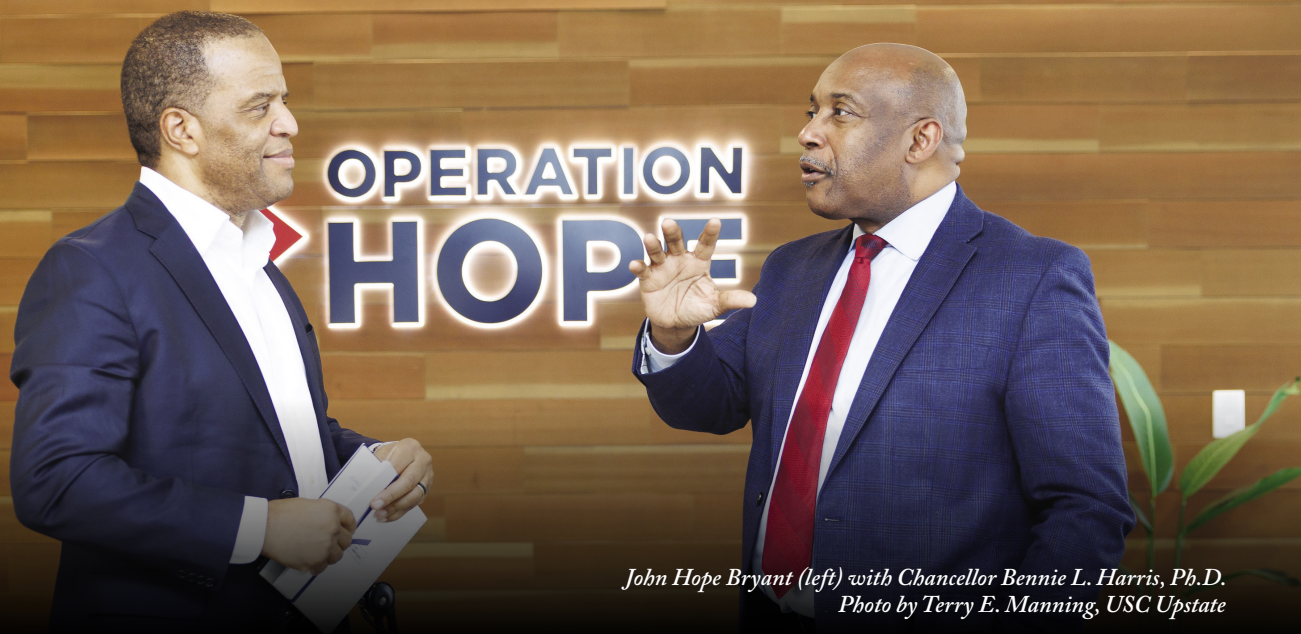


# BELOW THE LINE

USC UPSTATE CHANCELLOR BENNIE L. HARRIS SPEAKS WITH  
JOHN HOPE BRYANT OF OPERATION HOPE INC.



*John Hope Bryant (left) with Chancellor Bennie L. Harris, Ph.D.  
Photo by Terry E. Manning, USC Upstate*

**Welcome to Below the Line**, a monthly question-and-answer column in which Chancellor Bennie L. Harris, Ph.D., of the University of South Carolina Upstate interviews a leader about change, technology, education, and leadership. This month, Dr. Harris spoke with John Hope Bryant, founder, chairman, and chief executive officer of Operation HOPE Inc., which aims to make free enterprise and capitalism work for the underserved. (This interview has been edited for content, clarity, and length.)

**Harris:** Let's start at the beginning. Can you tell me a bit about where you grew up and how that shaped you?

**Bryant:** I grew up in South Central Los Angeles — Compton, California. My mom and dad, with a high school education, built a little conglomerate of assets. They had their own home and owned a gas station and an eight-unit apartment. They also had a nursery business and a cement contracting business.

I knew my dad was a baller. I knew he met payroll every Friday out of the front door of the house. I remember that door opening every Friday, and I remember every race and color coming there. They all respected my dad, and he needed that.

I knew he was important and knew he went to the bank, and they knew his name. But what I didn't know was that he was financially illiterate. I didn't know that my mother was really the secret weapon in the household because she was the one who could invest and grow anything, and he didn't recognize my mother for anything other than a pretty face.

It wasn't his fault, but my father thought cash flow was profit. You have to make a profit and invest some of it in something that can compound. But he didn't, and we lost it all.

**Harris:** How old were you when that happened?

**Bryant:** My sister tells me I was 4. I do remember my sister passing me the phone, a rotary-dial phone. She had dialed the police and gave me

the phone. "Come, come," I said. "My dad's beating my mother." And then she pulled off her three-inch pump that she was wearing because it was a Sunday afternoon, after church, and popped him on the head.

The No. 1 reason for domestic abuse is money. The No. 1 reason for divorce is money. It's the No. 1 cause of heart attacks and stress.

So my first financial-literacy lesson from my dad came when I was about 4 years old.

They divorced. She chose to leave with nothing — just the clothes on her back and with her kids. She got a job after leaving my father as a seamstress because she was good with her hands after having worked at (an aircraft company) in Long Beach.

For a bit we stayed with someone who helped take care of us, financially. I fell on the porch of his house when I was playing one day, and I was swallowing my tongue. I was gagging, and he cleared my throat. He saved my life, and I idolized this guy. I would wait every day for him to come home from his work so I could talk to him. He had a part-time job.

Ambassador Andrew Young says that men and women fail for three reasons: arrogance, pride, and greed. My dad had pride, and this guy had pride. So the guy got a part-time job selling marijuana around the corner. That didn't work out so well, because the real drug dealers around the corner didn't appreciate it.

They wanted to send a message, so they followed him as he was coming home from a real job on his bicycle. I'm on the porch. They wait until he gets right in front of the house. And they hit him from behind on his bicycle and drag him down the street until he's dead.

At that point I was 6. That was about money. And then my best friend, George, was murdered when I was 9 years old. He was a really smart kid but he didn't have good parents or high self-esteem, so he picked other friends really badly. He decided he wanted to be like the





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drug dealer who ran a three-square-block area. George started talking to the dealer and smoking drugs and he got killed when I was 9. That, too, was about money.

**Harris:** That is a great deal of trauma to go through at such a young age. And I can see how it created a through-line in your story, given that it all came down to money.

Now, I understand your interest in entrepreneurship began with the visit of a well-dressed banker to your elementary school in Compton, who talked about financial education for young people. Can you tell me a little bit more about this, and the impact it had on you?

**Bryant:** The guy came in my classroom teaching financial literacy, and that was the first stream of light. I knew I was getting out of Compton alive, and I wasn't going to do prison, probation, parole, death. I decided I was going to figure this system out. There were people around me who were brilliant. I mean, you're a successful drug dealer in the inner city, and you may be stupid, but you're not dumb. You understand import, export, finance, marketing, wholesale, retail, customer service, security, territory, logistics, and cash flow.

I was going to screen out the drama and then repack the business plan with poor people in mind.

So the banker was Caucasian, had a red tie, a white shirt, blue suit, 62, well-built, and distinguished. And it was obvious he didn't want to be in our classroom. This was the first year of the Community Reinvestment Act of 1977, and banks had to do community service. But it was absolutely clear that he was not interested in talking to us.

They staggered his visits, which gave us six weeks to get to know him. By the second week he was like, "You sort of remind me of my kids — you know, sort of slightly irritating, but, you know, entertaining." And we said, "Well, you know, you're not so bad for a white dude." So the beginning of a relationship was happening. By the third week, we start having real conversations about money.

A lot of other kids were distracted. I was focused. I asked him, "What do you do for a living, and how did you get rich — legally?" Because nobody in my neighborhood, that I was aware of, had gotten rich legally. It was all criminal activity.

And he said he was a banker for entrepreneurs. I said, "I don't know what an entrepreneur is. But whatever it is, if it's legal and you're financing it, I'm going to be one."

So by the fourth week I was asking my mother to give me a suit that I could wear to model the banker.

The banker said to me that he lends money to poor people. I asked if he was the only guy

in America who lends money to poor people. He sort of laughed.

I learned really quickly that not all white men were detectives wearing a polyester suit, throwing me up against a car.

All of this just really defined my life, all by the age of 10.

I began to learn that there's a difference between rich and wealthy. You can go broke unless you build wealth and assets.

Quincy Jones once told me, "If you think you're in the music business but you don't own the licensing and publishing rights, you're actually not in the music business. You're a temporary performer."

I don't want to rock the mic; I want to own it. I don't want to bounce a basketball; I want to own the basketball court.



**I don't want to rock the mic; I want to own it. I don't want to bounce a basketball; I want to own the basketball court.**

**Harris:** I understand that you created something called the Bankers Bus Tour immediately following the 1992 Rodney King riots. Can you tell me about this initiative, why it was so important to pursue, and why you took it to other cities?

**Bryant:** The Bankers Bus Tour was a trade mission. When America goes to foreign countries on trade missions they're trying to explore if there are business opportunities, and the government's hosting you and they're giving you a tour and they're hoping you make an investment. Well, after the Rodney King riots, I was trying to get these bankers who had never driven through South Central L.A. to experience these neighborhoods. They had no relationship with these neighborhoods, so why would they want to help rebuild them? So I arranged the tour with 18 petrified bankers and a police SWAT team escort.

We toured these communities and we found a Black-owned pharmacy that had burned down in the riots. It had been a profitable business. I got the bankers to agree to rebuild it — not one banker, but all of them chipping in, together.

That's how Operation Hope works — getting all different partners together to invest.

Literally everything I'm doing now, if you look back, all these things were embedded in my early childhood experiences and that Bankers Bus Tour. We've done a dozen of them.

**Harris:** You've gone on to start more than 40 organizations, including Operation HOPE, which is now the nation's largest on-the-ground nonprofit provider of financial literacy. Can you tell me a little bit about how it works, and the way you're able to make a difference?

**Bryant:** Operation Hope has 1,500 offices, 300 of which are staffed full-time and 1,200 of which are satellite. We are in 42 states and adding a new office every two weeks. We've invested \$4.5 billion in homeownership, small-business ownership, and entrepreneurship, and had 4 million clients, last time I checked.

We've been moving credit scores up 54 points in six months, 120 points in 24 months, lowering debt by \$3,800, and increasing savings by \$1,200 for somebody making \$48,000 a year. That fundamentally changes their life and makes them bankable.

We coach all 100,000 Delta Airlines employees. We coach the UPS workforce and Walmart employees.

Financial literacy is a civil rights issue of this generation. From the streets to the suites. From issues of race and the color line to class. It's about resolving poverty and making you owners, and owners of yourself. Giving yourself agency in your own life, at scale.

**Harris:** I'd next like to talk about Leading Below the Line. What I mean by that is that oftentimes leaders and their teams don't know what's going on beneath the surface, and we have to dive in and find out exactly what's at play in order to make a project or a plan successful. What lies below the line for you? Why is all of your work so important to you, personally?

**Bryant:** I'm just paranoid that if I don't do it, it won't be done. I mean, I'd love to go sit on a beach somewhere and read a book or write another one. Or just read somebody's. I've worked my whole life.

Can I turn the volume down? No, that's not the way it works. Particularly at this moment, which I think is completely historic and relevant and critical and a tipping point. I don't have colleagues who are doing the same thing I am. I'd like to get this done. I'd like to see a Black Bill Gates. I'd like to see a Black Steve Jobs. We can't all be rappers. We can't all be basketball players. That's not scalable. I want to see people amass great capital and deploy it. I want to see people who are employing not five people but thousands.

It's about values. It's not about whether somebody else sees it or not, or whether you can get away with it. It's about your name. You've got to have credibility. I gave my word to the public and to my donors and partners.

All of that is below the line, but it radiates like heat from concrete.