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## Trump kids: The real apprentices

GRACE LEONG - Daily Herald Sep 8, 2006



Before "The Apprentice" became hit reality TV, Donald Trump's two eldest children were already playing the lead role. And Dad has no qualms about terminating their employment if they don't perform.

"There're no handouts with my dad, and that's the way business should be run. It's a harsh reality. But it's real. If we screw up, he'll fire us like a dog," said Donald Trump Jr. in an exclusive interview with the Daily Herald on Friday.

Trump Jr., 28, and his sister, Ivanka, 24, were in Utah County this week visiting with Net Marketing Alliance, a financial education and investment training company in American Fork.

The Trump siblings, both vice presidents of real estate development and acquisition with the Trump Organization in New York, began their speaking engagements on self-improvement and real estate investing at Net Marketing's "Celebrity Conferences" two years ago. On Friday, they were in discussions with its executives on other projects over a lunch of macadamia nut-crusted halibut at the Chef's Table in Orem.

"We're discussing concepts for taking it to a different level of entrepreneurialism in real estate ventures," said Trump Jr., who was in Las Vegas earlier this week viewing the construction of Trump International Hotel and Tower Las Vegas, a 1,300-unit condominium project scheduled to be completed in 2008.

With a maturity that belies their youth, the Trump siblings come across as articulate, savvy yet down-to-earth, and driven. Banking on their youth, energy and vision, they are determined to build on and develop the four decades worth of real estate knowledge and self-improvement lessons their father has given them in their efforts to take the Trump brand global and to make the company less New York-centric.

Work ethic, drive, motivation and passion are among the values prized by Trump, said Ivanka Trump at Friday's interview. And he likes conveying these principles in the stories he tells his children, she said.

"The No. 1 lesson for us growing up is that you must love what you do, or you won't succeed because there's always someone else more likely to want it more, do it better," she said. "My father's favorite quote is from South African professional golfer Gary Player, 'The harder I work, the luckier I get.' He's a strong personality. I've seen him go through difficult times, how he dealt with challenges, people who were disloyal to us."

Ivanka: paying her dues

A real estate graduate of the Wharton School of Finance at the University of Pennsylvania, Ivanka began working for her father when she was 23. Within a week of joining Trump Organization, she and her brother were on a plane to Dubai to view the construction of Palm Trump International Hotel and Tower, a \$400 million condo-hotel development overlooking the Arabian Gulf. It is scheduled to be completed in 2009.

"Dad's not the type to pat us on the back and say 'great job.' But he shows it by giving us more responsibility," she said. "People vie every week to be his apprentice. But he's given us the experience all our lives."

To cut her teeth in real estate, she worked for Forest City Development in Brooklyn for about a year. "People want us to fail. Working for Forest City gave me the confidence in my ability to be successful and independent of my father," she said.

On her brief modeling stint, Ivanka described it as a tremendous learning opportunity and one that exposed her to the "dark side" of the industry. "Modeling was never my end game. My brief flirtation with modeling ended the day I got into Wharton."

Don: lessons learned

Donald Trump Jr., whose work for the company is mostly in acquisitions and development including the redevelopment of the historic Delmonico Hotel in Manhattan, describes his father as a talent spotter and a great believer in promoting from within his company. "There're people who started from low positions like drivers who are now COOs of the company today."

And he's surprisingly modest about his family's business success, describing it as a "mom-and-pop shop." As founder, chairman, president and CEO of the Trump Organization, Trump's net worth is said by Forbes in its 2005 list to currently stand at \$2.7 billion -- although this is disputed. The New York Times published an investigation in October 2005 that said Trump's figures were overstated by Forbes.

But Trump Jr. is a little defensive about his father's brief brush with bankruptcy. Trump Entertainment, the casino company led by his father, owns the Taj Mahal and two other Atlantic City casinos, emerged from six months of bankruptcy protection on May 20, 2005. The real estate mogul restructured his financial assets and debts using bankruptcy protection and offloaded some of his assets to banks and creditors. Trump has since managed to negotiate and reclaim any lost assets through financial loan and bond deals, which he parlayed to his advantage in his book, "The Art of the Comeback."

The lesson for the Trump siblings -- Never lose focus and never give up, said Trump Jr.

## Net Marketing Alliance

George Wright III, CEO of Net Marketing Alliance, said the company was able to engage the Trumps as speakers for its conferences because of company co-founder Mitch Huhem's relationship with Donald Trump as well as the networking ties provided by Meredith McIver, a co-author for Trump's book, "How to Get Rich."

"McIver was speaking at several of our events, and she had enjoyed working with us. She told Trump about us and we went to New York, met with him and picked out a date for him to come out and speak at one of our events in Dayton, Ohio, last summer. He brought the film crew from 'The Apprentice' to film the event," Wright said.

But that Dayton speaking engagement didn't run as smoothly as the company had hoped. "Trump's plane developed engine problems. He had to borrow a plane from his friend, and our event ran from 8 a.m.-6 p.m. At 4 p.m. there was no sign of him yet. Finally when he arrived, the police escort in Dayton, Ohio, sped him to the event. Trump spoke and later opened up a question-and-answer session," Wright said. "Afterward, he told us he loved the way we handled pressure."

Founded in 1981 by Jay and his son, James Mitton, and Huhem, Net Marketing Alliance, a 350-worker company, moved to its 40,000-square-foot office at 808 E. Utah Valley Drive in American Fork in February. The company markets stocks, real estate investing, asset protection workshops under the brands Millionaire Conference, Celebrity Conference and The Women's Conference, and has hosted influential speakers including Stephen R. Covey; George Ross, Trump's closest personal financial adviser; Ken Blanchard of "The One Minute Manager," and Terry Bradshaw, a four-time Superbowl Champion quarterback.

As for joining "The Apprentice" show, Ivanka, who replaces Carolyn Kepcher, a Trump executive famous for her role as a tough-talking judge, said the move is ultimately about taking the Trump brand to the next generation. Donald Trump Jr. will replace the show's other judge, Ross.

"It's a great branding vehicle for the hotel. But I don't have much interest in becoming a television star," she said. She said she has just completed filming the next season of "The Apprentice," which will air on NBC in January.

This story appeared in The Daily Herald on page A1.

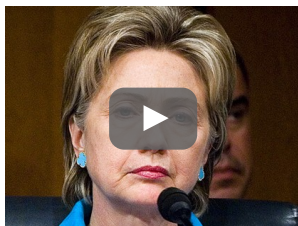


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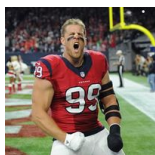
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