

PHILOSOPHICAL PHILANTHROPIST

ENTREPRENEUR JAMES SENEFF JR. FINDS INSIGHT
IN BOOKS, HISTORY AND ART. HE FINDS HIS
RICHEST REWARDS IN HELPING OTHERS SUCCEED.

by Michael Candelaria
// photo: NuVisions in Photography

//> Seneff is a financial whiz
who isn't all about money.

It's likely that James Seneff Jr. was a keen visionary and skillful strategist even before he knew it himself.

Who else puts together a 50-year personal plan while serving the military in Vietnam, or moves to Orlando virtually sight unseen and then two years later starts a company in downtown with money borrowed from his father?

Successfully, Seneff did all those things, and they only scratch the surface of his uncommon rise to bank executive and faithful philanthropist. Call him crazy like a fox, but that wouldn't be quite accurate. More likely, smart like ... a hedgehog.

Seneff points to an artful analysis once penned by Sir Isaiah Berlin, the late famed philosopher who was regarded as one of the leading liberal thinkers of the 20th century. Berlin theorized that there were two types of people: fox and hedgehog. While the fox knew lots of facts, they were all unrelated and, thus, not particularly useful. The hedgehog,

meanwhile, had one big idea and was able to process thoughts and create useful cohesion.

Or, in Seneff's words: "You can have all the facts in the world, but if you've not synthesized those into a comprehensive philosophy, then you don't have the ability to think clearly about how to deal with a complex society."

Philosophically deep, perhaps. Yet, also telling. Seneff is, above all else, a thinker fueled by avid reading (about three hours a day) and the passionate pursuit of his carefully crafted convictions, whether in business or life.

By the way, two years ago, the *Harvard Business Review* published its list of 100 ideas that were the most important for business. The No. 1 idea: to find a CEO who could synthesize.

Not coincidentally, that company Seneff started in 1973 — at the height of an oil embargo that plagued the economy — was CNL Financial Group Inc., which today is one of the nation's largest

privately held real estate investment and development companies. Since its inception, CNL and its affiliates have formed or acquired companies with more than \$23 billion in assets, including hotel, retail, restaurant, senior housing and lifestyle properties. Seneff remains CEO of CNL Financial Group.

Those accomplishments only magnify his initial financial sacrifices as he set his entrepreneurial path. "We [Seneff and his wife] didn't spend money on anything," he remembers, citing that they shared a car, with her often using a bike to get around. "I told her, basically don't spend money now and you can spend it later.

"We understood the value of compounding. Compounding, Einstein said, was the Eighth Wonder of the World. What I tell folks today is, you should look at your expenses through a microscope and your investments through a telescope. So that's what we

did. We didn't spend any money and we put it away, and that's how we were really able to build a company."

To complete that thought, he adds a quote from another legend of history, Winston S. Churchill: "Never, never, never, never give up."

A collector of rare books, Seneff is particularly proud to own a first edition of Churchill's complete works, which deal with Churchill's attitudes on courage and perseverance in the face of adversity, with the belief that the times of greatest adversity are also the times of greatest opportunity.

Seneff couldn't agree more. "Most people think of business as a roller coaster — up and down, up and down. A cycle of everything is good or everything is bad," he says. "Our [CNL] mental model is a railroad. And a railroad has two tracks. On one track you have opportunities and on the other track you have obstacles. You always have both those things at the same time."

His contention is that people could save themselves much trouble, if they would remember to keep an eye on both rails and avoid the tendency to become hypnotized by one or the other.

One of Seneff's important words is remember. To help CNL's employees remember the company's core values, they're printed on the back of their business cards: truth; dignity of every person; tradition to serve; long-term perspective; develop people and foster team work; and encourage faithful stewardship. And, the quotation his family lives by is this: "Remember who you are."

To remember who he is, Seneff gives time and money to assist the less fortunate. He grew up in Indiana, studied at Wheaton College near Chicago and finished college at Florida State. He then spent two years in military service before making his way to Orlando. His first job was working in construction with his father; his "worst" job was working on a pipeline in Wisconsin. Although

he declined, Seneff even was invited to try out for the Dallas Cowboys while attending Wheaton. He feels blessed.

A devout Christian, he adheres to the biblical words "to whom much is given, much is expected."

In hopes of encouraging and motivating others to improve living conditions, he invests in education, entrepreneurship and leadership, and the arts. Through CNL and his own private philanthropic efforts, Seneff has invested millions of dollars in vital community initiatives and organizations. Among his most recent gifts are \$10 million to the Dr. P. Phillips Orlando Performing Arts Center; \$1 million each to the Burnham Institute, Valencia Community College and the Central Florida Council of the Boy Scouts of America; and \$160,000 to help the University of Central Florida College of Medicine reach its goal of 40 full scholarships for its inaugural class.

Additionally, he serves as chairman on numerous community boards and

has been vice chairman of the Orlando Performing Arts Center initiative.

His commitment to the arts is especially personal. There are African sculptures in the office lobby, and paintings adorn several walls. Through his conference room window, he can see the performing arts center's "2012 flag," marking the facility's scheduled opening. "We believe in the arts," he says. "I think the performing arts center is a defining moment in our community in terms of the arts."

His two daughters follow those giving ways, most recently in Africa, including crisis relief work and teaching indigent women economic self-sufficiency. Seneff has joined his daughters in those efforts, too. "[This is] one of the most satisfying things we've ever done as a family," he comments. "We've gotten to know these women, and when we go over there it's wonderful to see them and see what they're doing."

As a tribute to those efforts, in

November Seneff was named 2008 Outstanding Philanthropist by the Central Florida chapter of the Association of Fundraising Professionals.

"I can think of no other individual in our community who truly embodies the benevolent spirit of philanthropy that helps to ensure the well-being of those in need," says Gary Brewer, director of development for the Central Florida Council, Boy Scouts of America, who nominated him for the award.

For Seneff, the work is all part of that 50-year plan written so long ago — complete with volumes about vision and having a philosophy to make it all pay dividends. "Giving back to the community was the last part of the plan," he notes.

Like any good entrepreneur, and an even better person, Seneff is living his plan.

EDITOR'S NOTE: Sarah Sekula provided the research and reporting for this article.

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