

**A True Entrepreneur  
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*Businessman and cable TV pioneer Bill Daniels of Denver puts his money where his heart is: giving kids a headstart. What's more, his multi-million-dollar grants to the University of Denver are earmarked for educating business professionals in ethics, integrity, manners and social involvement.*

The radio station is clearly the most popular place to work at Young AmeriTowne, a frenetic yet award-winning miniature city where more than 13,000 Denver schoolchildren get a hands-on education in daily life each year. But the centerpiece of this youthful city is Young Americans Bank, the first bank ever chartered for kids. Today the bank boasts 19,000 customers under 22 from all 50 states and 13 foreign countries.

Bill Daniels, cable pioneer and benefactor of the Daniels College of Business at the University of Denver, established the bank in 1987 so kids could "be better prepared for the future." Daniels spent two years persuading Colorado's banking board to issue a state charter. And he convinced 20 founding sponsors, including American Express, the Bank of Boston, and Silverado Banking, to give his new bank \$50,000 to \$100,000 in non-interest-bearing CDs. At the time, most bankers believed Daniels' was throwing away his personal investment of \$2 million on a cute idea.

Daniels, who made his fortune by taking risks in the cable industry, brushed off his critics and pushed ahead. To date he has invested some \$7 million in the bank. "When you've gone as far as I have, a lot of people judge you for what you have, but that's not right," Daniels said in a 1989 interview. "What you are matters more. I want other businessmen to see that they should treat kids the same way they treat adults."

Today Young Americans Bank offers loans to children for buying everything from puppies to computers and pays competitive interest rates on the money they deposit. Customers walk into a lobby designed to make them comfortable, with low counters and cheerful decorations. They've borrowed start-up capital for everything from renting recording studios to expanding dairy goat herds. And they usually pay back their loans early.

"What I wanted this bank to do was motivate kids," says Daniels. "If you show kids where hard work and motivation lead, they've got a head start on the business world."

It's a point of view based on Daniels' experiences in the business world. He has worked hard and been successful, but he's also never forgotten how he felt as a child watching his family struggle through tough times. Easy money is not how Daniels' fortune could be described. At different times he worked as a bell-hop, ice cream salesman and oil field roughneck. And, when he needed to borrow \$5,000 to start his first cable system to bring television to Wyoming, he applied to many different banks before he got his financing.

Daniels also took up another cause in Colorado education in 1988, when he donated an \$11 million matching grant to the University of Denver. The only stipulation was that the university revamp its MBA program to include new required courses on ethics, integrity, demeanor, communications, negotiation, manners and social involvement. Since then, Daniels has given another \$11 million to build new facilities for the Daniels College of Business.

This concern with ethics also originates in Daniels experience in business. As one Denver journalist wrote, "Bad fortune has not wavered his strong ethical beliefs that nice guys can finish first." Although he has been associated with many successes (including Ted

Turner's CNN), he's also known failure. After his ownership of the Utah Stars and the now-defunct American Basketball Association failed, Daniels was forced to declare bankruptcy. But he returned almost 10 years later to refund ticket holders' money. When almost 15 percent of these people could not be located, that money was given to the Utah Symphony.

How would Daniels like to be remembered? "I hope people would say I was reasonably intelligent," he says, "that I was a visionary and long-range thinker; that I was a true entrepreneur — that I was a man of integrity, which I value highly, and that I handled myself properly."

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