



Quintin Primo III



Leading in the B-Suite

Powerful conversations about life, race and leadership

 Biweekly newsletter

It Is Not A Level Playing Field, But I Am Not Going To Let That Hold Me Back

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Quintin Primo III, chairman and CEO of Capri

Investment Group, shared powerful lessons with me and [Rhonda Morris](#), the chief human resources officer of Chevron, for our interview series with prominent Black leaders. Subscribe [here](#) for all Leading in the B-Suite interviews.

Morris: What were important early influences that really shaped who you are today?

Primo: My parents, Quintin and Winifred. My father was a bishop in the Episcopal Church, and my grandfather was also an Episcopal priest. So I grew up in a very religious household, and that shaped my views on faith, basic morals and ethical values, and especially how I should treat others.

My parents both had careers and I observed how they managed them. They were hard workers, and very insistent that I get good grades and apply myself. They were classic Black parents trying to make their kids as good as they possibly could, given that it's a very, very competitive world and that we're not always given a level playing field. The drive to be at the top of my game, to be the best, was always there. It was deep inside me, and I'm still very driven.

Bryant: What were your interests as a kid?

Primo: Primarily studying, but I also really enjoyed music, and I was relatively good at it. My parents had me playing piano from age five, and I turned to the trumpet when I was nine. Ultimately, I was going to

pursue a music career but I got a bit disillusioned.

I realized that I was really good, but I was not the best, and I wanted to be the best. And I used to tell my parents that I was going to be a millionaire Black trumpet player, and they would laugh and laugh. At some point, I realized that it was going to be a very difficult path, and so I focused on studying business and finance in undergrad at Indiana University, and then went to Harvard Business School. It was there that I decided to go into real estate finance, partly because architecture and buildings had always interested me.

One day I was walking down the campus near Baker Library during my first year and it came to me, that I should pursue real estate finance. It was like a bolt of lightning – the skies parted and the angels sung and I realized, that’s what I should do. I should go into the real estate business — real estate finance with an international twist. I interviewed at various organizations and received an internship offer to work at Citibank in real estate finance and then returned to the bank after I finished business school.

Morris: When you were growing up, did your parents talk to you much about racism?

Primo: In our family, race was always discussed in a very objective manner, and it was discussed in a way that did not cause me to hate people of other races, specifically White people. One of my father’s favorite sayings was “disagreement, but with respect.” It’s about putting yourself in the shoes of the person you’re criticizing or

disagreeing with, and trying to have as much empathy as possible, even if you find their opinions vile.

The topic of race had some interesting nuances in our family. My mother, who was African American, had a Bahamian-born mother and a White Irish father. She looked perfectly White — you could not tell that she had even an ounce of Black blood in her.

Her hair, her nose, her complexion made her look unassailably Caucasian. My father, whose family came from Guyana, was very dark-skinned. They lived together in the South, and after they got married, they eventually moved north because of the discrimination they experienced.

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My mother very much involved herself in my school, and she would sometimes walk me to my classroom in the morning. The kids at this primarily White school would say to me, “Is that your mother? Do you have a White mother?” And it used to be the most embarrassing thing for me.

I would say, “Mom, don't — I'll walk to school. Don't take me to school.” I was concerned about being different, and having a White

mother made me different. Later, I attended an all-Black school in Detroit, and it was even worse. They were incredulous that I had this mother who they assumed was White.

All African Americans in this country have had to deal with race in their own personal ways. But my father stressed that we keep an open mind, and that we don't condemn anyone on the basis of their race. We understood the limitations that we had as African Americans, but we did not grow up as bitter, and that's the point — that we realize we all have crosses to bear, and that the world is unfair, and we are discriminated against, but don't let that hold you back.

To be discriminated against is a horrible thing. And it can cause you to be downfallen and bitter, or you can take it and use it as fuel. For me, it's about demonstrating at all times my worth, my value, my competence and to let nothing hold me back. I want to get to the finish line, which, for me, is about creating intergenerational wealth. I take every opportunity to make race a positive.

If I'm the only African American in a room full of primarily White executives, I use it to my advantage. I'm different, and they'll remember me. I have an unusual name, and I use that to my advantage as opposed to thinking, woe is me because there's no one here who can identify with me and I'm never going to get my mission accomplished in this room full of people who are different from me.

Bryant: But isn't there a view that all the micro-aggressions that come up in such settings need to be called out so that people

become more aware of what they are saying or doing?

Primo: Context matters. Within my own organization, we have zero tolerance for any form of bias or discrimination. And when we see it, the person gets one warning, and if we see the behavior again, they're out, period, end of story.

But I don't have that control over the government officials or business people I interact with on a daily basis. I don't feel it is my mission to correct every racist view or correct those who have racist opinions. I don't believe it's my job to do that on a constant basis. My job is to provide for my family. My job is to watch over my employees and my associates and advance the mission of the firm.

If I can educate along the way, fantastic, but confrontation for me in business is not the smartest way to go about things. It's about showing my competence and demonstrating that I know more on this subject than anybody else, and that I just happen to be African American. This is the way, in my opinion, to influence those who have discriminatory beliefs.

And the small things matter. When I'm at a great restaurant with my wife or a business associate, I will always over-tip. Always. I will always over-tip because I want that server, who is usually White, to have a very positive experience in their memories for when the next African American couple walks in, and maybe then they will go out of their way to provide great service to them, which in turn will lead to a larger tip.

These things are so ingrained in my life. I take every single opportunity that I have to demonstrate competence, experience, compassion and empathy, especially with those who are different from myself.

Morris: What was your big break that set your career on a higher trajectory?

Primo: After Harvard Business School, I worked for Citibank for about eight years. But my learning curve had become very flat, even though I was advancing very quickly in terms of promotions and pay increases. I decided it was time to start my own business, which I did, and early on, I failed miserably. But then I started up again in 1992 and created what today is called Capri Investment Group.

Fortunately, I had a loving, caring, and employed wife who allowed me to pick myself up, get back on that saddle, and keep moving. But there was never really a moment that was a big break for me. I've always had to outwork most everybody else, outthink most everybody else, be more creative, and be more compassionate.

In Capri, certainly we started with no money, no clients, and no real relationships in the pension fund business in which we were going to work as investment advisors. With pure grit, we just hung in there and eventually got our first client. But running your own business as an entrepreneur is a daily grind. You have one day of glory for every 99 days of pure hell. And so if you're not down for 99 days of hell, you'll never make it.

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My favorite quote is from Winston Churchill, who said, “Success is moving from failure to failure without the loss of enthusiasm.” And that to me sums up my experience in business. I fail regularly, but every now and then I hit gold, and I make the most of it. I’ve been in business for nearly 30 years, and making money certainly is easier today than it was when I first started because I have many more relationships and have done a lot more things. But it’s still a daily grind, there’s no question.

And it is not a level playing field for African Americans like me, but I’m not going to be bitter about that, and just realize that if I want to be in business, I’ve got to deal with that on a daily basis and not let it hold me back. I’ve done \$14 billion worth of transactions in the last 30 years. Somebody might think that I’ve been held back and maybe it should have been \$140 billion.

But I’ve done \$14 billion more in investment transactions than my father did, and I hope everyone who reads this interview and is interested in real estate will seek to become five times more successful than I am. I have created a base and I’ve been a role model, and I hope that people see that it is possible and take my success and multiply it by five or ten times. That’s what I’d love to see in the industry.

Bryant: What other career and life advice would you share with an audience of young Black professionals?

Primo: Never give up and stay positive. It's just so critically important that you keep things as positive and respectful as possible. And lead by example. That's the best advice that I can possibly give to young Black professionals, who have to be prepared for the fact that, even though the world is slowly becoming more enlightened, they are absolutely going to be discriminated against. Just don't let it get you down. Keep moving forward, stay positive, and you'll do extremely well.

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