

Secrets Of The Self Made 2009

## Twenty-Two Questions For Leon Charney

10.01.09, 03:00 PM EDT

*Saddle up for some secrets of this self-made billionaire.*

**Net Worth:** \$1.3 billion

**Age:** 68

**Source of Wealth:** Oil, real estate, supermarkets

**What's the biggest business blunder you've ever made, and what did you learn from it?**

Mistrust of a partner--never to repeat it.

**What's the one thing every first-time entrepreneur should know?**

Risk/reward boundaries.

**What's the last book or article you read that you'd recommend to other entrepreneurs?**

The Bible, for it teaches humility.

**What one job should every person have to do at least once in their life?**

Volunteer for a charity.

**How do you know when to keep fighting or to cut bait?**

When your stomach is restless.

**Will/should the U.S. have universal health care?**

No.

**What will be the new retirement age for 2009 grads?**

72.

**Finish this sentence: The United States' role as the leader of the free world depends upon ...**

Strong economic growth.

**Should the government have a say on executive compensation?**

No.

**Gold: Hoard it, trade it or avoid it?**

Avoid it.

**You have \$100 million to spend in real estate, what do you buy and where?**

Commercial real estate in Manhattan.

**Are we in a sucker's rally?**

No.



**You wake up dead broke tomorrow--what do you do?**

Get up and try again.

**What keeps you awake at night?**

Iran's nuclear capability.

**What's the biggest threat to your industry?**

Shut down of lending by the banks.

**By the time a trend appears in the mainstream press, is it too late for investors to capitalize on it?**

No.

**What 21st-century invention (discovered or not) has the greatest potential to change our lives?**

The Internet.

**Who helped you the most in getting you to where you are today?**

An elderly gentleman who had faith in me.

**How much vacation time to do you take each year?**

Six weeks.

**What is your benchmark of success? When did you reach it?**

The ability to better people's lives and create peace.  
Camp David Treaty -- 1979.

**At this point, does money still motivate you?**

Yes.

**Describe your life in five words.**

Eclectic, multifarious, spiritual, curious and charitable.