

Ep.3.29 - Hiram Jackson

Tue, Aug 08, 2023 11:48AM 25:54

SUMMARY KEYWORDS

michigan, company, work, paradise valley, southeastern michigan, people, picard, building, chronicle, great, detroit, business, media, country, bankruptcy, called, hiram, year, clean energy, community

SPEAKERS

Ed Clemente, Announcer, Hiram Jackson

A Announcer 00:01

Welcome to The Michigan Opportunity, an economic development podcast featuring candid conversations with business leaders across Michigan. You'll hear firsthand accounts from Michigan business leaders and innovators about how the state is driving job growth and business investment, supporting a thriving entrepreneurial ecosystem, building vibrant communities and helping to attract and retain one of the most diverse and significant workforces in the nation.

E Ed Clemente 00:29

Hello, I'm your host, Ed Clemente, and we're very fortunate to have Hiram Jackson. He's the CEO of Real Times Media, and the publisher of the Michigan Chronicle. And I know you do a lot more than what your title might say there. Welcome to the show, Hiram.

H Hiram Jackson 00:44

Oh, thank you, Ed. I appreciate it. Thanks for having me. Ya know, and

E Ed Clemente 00:48

Yeah, why don't you, I mean, most of us in Michigan know the Michigan Chronicle, of course. But why don't you talk us through a little bit about Real Times Media is. What that is, and all the other different branches you work with?

H Hiram Jackson 01:01

For sure, thanks. So Real Times Media is a diverse multimedia company. Real Times Media is the parent company located in downtown Detroit. But we have media properties that are

spread across the US. Approximately 15 cities today, we do everything from robust websites, content creation, magazines, special events, newspaper publishing, book publishing. I think the best way to summarize the work that we do is that we create all kinds of content primarily around the African American experience.

E Ed Clemente 01:44

And so when would you do that sort of different content? What other cities, I know you mentioned there's 15. But can you highlight just a few you're in?

H Hiram Jackson 01:54

Sure, I mean, we have a news group division that consists of some really iconic and traditional black newspaper brands, the Pittsburgh Courier, the Chicago Defender, the Michigan Chronicle, of course, the Atlanta Tribune, and the Atlanta Daily World. You know, a few of these papers go back to the turn of the century. And they have pretty much chronicled anything that is happening in the country, whether it be an African American experience or broader experience. So we are very proud of these iconic brands, we've done a lot of work, not only to keep them alive, but to have them thrive, which is why our strategy has been to diversify the way we create content, the way we distribute content. We have a brand called Who's Who In Black, where we do book publishing and special events. We're in Houston, Dallas, Charlotte, Atlanta, Baltimore, DC, Cleveland, Columbus, Cincinnati and Chicago. So I don't know if that's 15. So that company is approaching 40 years old was started in Atlanta, Real Times Media purchased the company in 2009 to add to our portfolio, we also have a company called Pitch Black. Pitch Black is a cultural marketing company, it looks and feels something like an ad agency or marketing agency. But you know, really proud of the work that Pitch Black does. They focus on helping companies better understand the black community, and how to connect with the African American community in an engaging way. Very authentic ways that are culturally relevant so that these companies don't get caught up in doing very gimmicky stuff or disrespectful campaigns and things like that. So you can see that in Michigan people tend to look at us as the Michigan Chronicle. We love the Michigan Chronicle, it is our staple, we still print it, it still does very well. But we're a much bigger, diverse enterprise than most people realize.

E Ed Clemente 04:21

So when you tell people I know what you do. You think yourself as more of like digital, too? Are you into a lot of digital work as well?

H Hiram Jackson 04:33

Most of the work we do is digital. You know, I always hear people say, the future is digital. You know, digital is just a platform. Just like print is a platform. It's not a business strategy. The way I describe our business is that we create content to engage audiences, and companies pay us either sponsorship advertising or consulting dollars to help connect with our audience, our audience respects us, they trust us. And we communicate with them 24/7, whether it be

through newsletters, through websites, through our special events or our print, and I think what we started to do really, really well is move our audience, we inspire our audience. And so because they have so much faith in the work that we do, and they love our content so much, customers come to us, and we can connect them with our client base, so we started this transition several years ago, from print to a diversified platform, because we just see digital as another way to engage an audience.

E

Ed Clemente 05:52

Like, how did you get in this business? Like, what's your story? I don't know, have you always sort of been in this sort of communications area? Or if you've been in other areas? We're going to talk a little bit more about your real estate work? How did you get in this sort of unique, you know, Real Times Media,

H

Hiram Jackson 06:07

I got into this business by mistake. It was an accident. When I was doing it, I was doing my version of venture capital, I would find a business deal. And I would go raise the money. I had a company called Global View Technologies. And basically, we started that company doing low-end cabling, computers and telephones, cabling buildings to allow for technology. And this was in '91, '92, the internet was just starting to get its feet. And then we just started buying the small technology companies that were either in bankruptcy or damn-near in bankruptcy. And we looked up one day, and we had a significant enterprise, doing about 100 million a year in seven states. We're doing education, defense, automotive. And we, you know, it was it was a great company, we bought Clover Technologies out in Wixom. And we were one of the largest black-owned companies in the country, probably number three largest black company in tech. And then, the tech bubble happened in 2000-2001. And we lost a large portion of our business. And ultimately, we had to close down. And so during that moment, I really wasn't sure what my future looked like, obviously pretty devastated because I went through \$100 million bankruptcy. So I, you know, took some time off. And I was reminded by my mentor, Dr. William Picard that we had made an investment in a company called Real Times Inc, of Illinois, there was a group of men in Chicago who wanted to buy the Chicago Defender and in the Michigan Chronicle and the Pittsburgh Courier. And they came and asked us for their support. So we invested into their dream. And then 2003, roughly 2003, we realized that they needed more capital. And so the Detroit group, we put together more capital, we ended up taking control of Real Times. And I got a call one day from Dr. Picard and said, hey, you know, what do you know about the newspaper business? And I said nothing. He said, Good, you're the CEO.

E

Ed Clemente 08:52

I actually also help out with Wayne County Community College. I was a trustee there. And I volunteer to do a podcast with that. But I interviewed Dr. Picard. He's a great guy. And he's such a good role model. And he puts so much back into the community. If I remember it, I think he made most of his success out of automotive, right?

H

Hiram Jackson 09:15

Yes, yes. That was his largest portfolio, he was a McDonald's operator. He was a shareholder in MGM Grand Casino. But he has enterprises throughout the country. But I would say automotive has been his staple and he's been a great mentor. He's been an investor in everything that I've done. Yes. Very iconic figure.

E Ed Clemente 09:46

Yeah, no, no, no, Dr. Ivory hooked me up with them for the podcast, actually. But the other thing, let's let's talk a little bit too about, like your Paradise Valley Real Estate Holdings. What exactly is that? Is that community economic development? I don't know exactly what your bailiwick is.

H Hiram Jackson 10:07

Yeah, for your listeners, Paradise Valley is a district downtown Detroit. It's a cultural and entertainment district that we've been working on since I would say probably 2015-16. The mayor and city council renamed Harmony Park. They call it Paradise Valley now and it's really a tribute to the Black Bottom Paradise Valley neighborhood of the 30s and the 40s. That was primarily African American and immigrants. This portion of downtown is going to be a thriving business district with restaurants and black-owned businesses and arts and culture and entertainment is going to be the gateway from Greektown Casino to the entertainment district. And we're really, really excited about it. It's a group of entrepreneurs, we came together, we bought all of the buildings, and we're working together now. So that there's a theme that people can be proud of. My company, Paradise Valley Real Estate Holdings, owns the building that is the headquarters for Real Times Media and Develop Detroit. And I'm also building a 90-unit apartment building mixed-use facility. First floor is going to be 6,000 square feet of retail. A three-story parking deck with 90 upscale apartment units, it's going to be called Hastings Place, which is the main street in the old Paradise Valley Black Bottom. But you know, you're gonna see soul food restaurants, Latina restaurants. There's an upscale lounge being built. There's a restaurant that's going to focus in low country, and there's a cigar bar, a wonderful art gallery that's being built now. So I think people are going to be pleasantly surprised. It's going to be a neighborhood that would be able to compete with any other neighborhood in downtown Detroit.

E Ed Clemente 12:35

Yeah. Oh, yeah. I've been fortunate that I've read a lot about it through Crain's, mainly, but I know there's been a lot of like site planning and make sure you get it right the first time, make sure it can be walkable. But I think that's one of the more exciting project's in the state of Michigan, if not the country in a way. I mean, you know, Detroit, in a weird way has more opportunities to, than other cities do and I think you guys are doing a great job with it. I don't know who else is involved. Is there any other partners or stakeholders?

H Hiram Jackson 13:08

Yeah, we established a Paradise Valley Conservancy. And the building owners, we have a board that we meet once a month. Dennis Archer Jr. is our chair. Rainey Hamilto who owns the largest

black architectural firm in the in the state is on our board. Roger Basmajian, is the owner of Basco Construction. And, did I miss anybody? I think that's it. Ishmael. Ishmael owns the La Casa cigar bar. So we've designed this neighborhood, so that you're right, it is walkable. We just secured a sizable grant from the MEDC and the City of Detroit. To redo the sidewalks and the alleys, we're going to make the alleys an experience. We have a park that kind of connects our all of our buildings, we're going to have programming in the park. So we're really excited. It's absolutely placemaking at his best. And what I really like about it is that it's going to be a cultural experience as well. So yeah, we've already started construction on many of these projects. So it's not it won't be it won't be too far in the future that we'll start to have grand openings and receptions for people to come enjoy it.

A

Announcer 14:43

You're listening to The Michigan Opportunity, featuring candid conversations with Michigan business leaders on what makes Michigan a leading state to live, work and play. Listen to more episodes at michiganbusiness.org/podcast.

E

Ed Clemente 15:00

Do you see any trends for any of your industries, whether it's media or community economic development, anything else you want to highlight?

H

Hiram Jackson 15:08

Yeah, I mean, there's some exciting things that we're working on with our media company where we're going to be hosting what we're calling a Black and Brown Clean Energy Summit in southeastern Michigan. But we've recruited and invited people from all over the country, and in some places the world, it's called RECESS, Resilience & Equity in the Clean Energy Sector. And it's a summit, we think it's going to be the largest gathering of African American and Hispanic and indigenous entrepreneurs in the country. So we want southeastern Michigan to be the place where clean energy entrepreneurs come to open up shop, we're starting to see a lot of the battery manufacturers come in, we think there's no better place in the world that southeastern Michigan, to come to be a part of the new clean energy community. And so we're a publishing house, we're a content creator. So we're focusing on making sure that people are aware of the entrepreneurial opportunities in clean energy, as well as we want to document who's in the space now. And it's our way of promoting our region. And we think it'll be great for job creation, as people start to migrate into this space, we want them to open up their businesses in southeastern Michigan. We're excited about that. We're also excited that, we have a large database, and we probably have about 600,000 people in the country, that we have contact information for that we communicate on a regular basis. And so companies are starting to work with us and be really concerned about job retention, job recruiting for the state of Michigan. And so we've been in a lot of meetings, working with the state of Michigan about how do we become a magnet for great African American talent? And it all really ties together, because, what do people look for when they're looking to move into a community, right? Great schools, great arts and culture, recreation, we have the best fresh water in the world, we made a commitment to the new clean energy economy. So, our platform is really serving to educate

the rest of the country, about the work that we do in southeastern Michigan. And because we have this amazing database, we're able to create activations that allow people to come experience southeastern Michigan. So we're really excited about all that work, too.

E

Ed Clemente 18:11

Yeah, in fact, I think, you know, but we had Natalie King on before, I know is in the charging space. And Lisa Lunsford, who's now doing some work with hydrogen and do you know Dawn Batts? She's at Tech Town. And she's trying to find more women entrepreneurs, and I think you've got a great chemistry going on for the city that I think you can tie up a lot of that, and adding that database actually makes it like a draw for the city as well from around the country maybe as you put this together.

H

Hiram Jackson 18:45

Oh, absolutely. In fact, RECESS is the Clean Energy Summit. It's Walker Miller Energy Services and their phenomenal leader, Karla Walker Miller, she's phenomenal. She's doing work all over the country, and really asked me to be a part of this. And she really gives me access to what's happening in that space. And what Real Times brings to the table is really the vast database and the network. So you know, she's been amazing. And you're right. All of those people that you named are great entrepreneurs, and we're going to pull them into this as well.

E

Ed Clemente 19:30

All right, your last two questions. What advice, because you've had an interesting career, what advice would you give your 17-year-old self today?

H

Hiram Jackson 19:39

Wow. What advice would I give my 17-year-old today, my 17-year-old self. I tell you, I really feel strongly about this. My biggest successes have come on the heels of my biggest failures. And this is another blessing from Bill Picard, he asked me to speak at one of his MBA classes at the University of Michigan, he asked me to speak on failure. And I was deeply hurt and disappointed, because he was asking me to talk about being a loser. You know, that's how I received it, I had just gone through a bankruptcy, lost a big company. And it occurred to me after the speech, why he asked, because most of us fail, most of us fail, a lot of us fail miserably. And most of the people who are not successful, are not successful, because they didn't get back up, they got knocked down. But they didn't get back up. And the people who are successful found a way, after they cried, after they brush the dirt off, they got up off the ground, and they made it happen. So I would tell my 17-year-old self, that you're going to experience more failure, than success. Shake it off, because each time you fail, you're going to be that much closer to the success that you're searching for. I wish I had known that at 17, but you really got to live it to know. And I think the other one is, you know, start saving money earlier. I mean, be more sophisticated with how you save and invest your money. I've done well

for myself and my family. But I think that my kids are going to be much more successful than I am. Because I've tried to encourage them to be smart investors and save money earlier. So I hope that makes sense.

E

Ed Clemente 22:03

No, no, no, financial literacy is huge. And they don't get enough of it in school. So you kind of got to get it from parents and other mentors. But yeah, you're right about failure as well, I've had my successes and lots more failures, no one makes 100% of their shots. So anyway, the last thing is a real quick one, but what do you like best about living in Michigan?

H

Hiram Jackson 22:28

You know, that's a great question, too. I get to travel. We, obviously, we do work in a lot of states. And so I think that I've been able to assess this, my love for Michigan. I like the changing of the season. I really do. I mean spring and summer are distinct fall is beautiful. I love the sports. I think Detroit is the only city in America that has all four sports teams in downtown Detroit. I think that's phenomenal. The Detroit Lions are in Detroit, the Detroit Pistons are here. I love the freshwater lakes. My dad raised me fishing. And we used to drive up to Point Pelee and Canada all up through Amherstburg and you can go from Canada to Lake Superior in five hours. I love in the springtime going walleye fishing and summertime salmon. It's just a great camping environment. And it's just old school values, hard-nosed values. And, you know, I think that Michigan is going to be a safe haven, environmental haven, you know, the things that you read about what, what some of the southern states or western states are gonna have to endure. Even the East Coast cities, Michigan is being predicted that ultimately population will increase dramatically because we don't have those traumatic weather experiences. So yeah, so that's that's what I love about the state of Michigan. I've had an opportunity to move several times but I ain't going nowhere.

E

Ed Clemente 24:34

It was a great year this year for walleye by the way, our editor who is doing this today, he caught his limit, so you know.

H

Hiram Jackson 24:49

I went up twice. I wish I could go out more. But yeah, that's one of my childhood things that my dad, my mom always took us fishing. We had a ball, and I loved it.

E

Ed Clemente 25:07

Well, anyway, I want to thank again, our guest today, Hiram Jackson. He's the CEO of Real Times Media, and the publisher of the Michigan Chronicle. I really appreciate your candidness and it was a really nice conversation. Thanks for doing this and keep up the good work in all your endeavors.

H Hiram Jackson 25:24

Thank you, and I appreciate it. I appreciate it so much.

E Ed Clemente 25:27

A lot of fun. Thank you. Join us next week, where our guest is going to be Cynthia Hutchins, she's the CEO of the US Center for Advanced Manufacturing.

A Announcer 25:38

The Michigan Opportunity is brought to you by the Michigan Economic Development Corporation. Join us and make your mark where it matters, Visit michiganbusiness.org/radio to put your plans in motion.