

UPTOWN TOP PRESENTS PHILANTHROPIST

PROMOTIONAL ADVERTISEMENT



ROBERT S. SHUMAKE

CEO, Inheritance Capital Group
Founder, Robert S. Shumake Scholarship Relays,
and the Robert S. Shumake HBCU Cross Country Challenge

Robert S. Shumake is no stranger to uphill battles. He ran cross country in high school, a race that literally has its ups and downs, and he was a college track star as well. Today, he continues to face challenges head on as CEO of Michigan-based Inheritance Capital Group, a private equity real estate investment and development firm that manages nearly 3 million square feet, along with a \$200 million real estate portfolio. And he gives back to his hometown of Detroit – an area that seems to fall two steps back for every hard-fought step forward – by awarding scholarships to exemplary student-athletes at his two charity running competitions.

Shumake's biggest challenges, though, may be ahead of him. This year, he has plans to bring his make-a-difference philosophy to Africa. Another challenge he has set for himself will test his fears, as well as his resolve. But as always, Shumake is in it for the long haul.

Q: In April, you gave scholarships to academically and athletically gifted students at the 6th Annual Robert S. Shumake Scholarship Relays in Detroit. In October, you'll be hosting the 2nd Annual Robert S. Shumake Historically Black College & University Challenge at the Great American Cross Country Festival in North Carolina. Can you tell our readers what's so special about this event?

A: This is an important event because, just like my college days, tuition remains a significant barrier to completing a four year degree. I owe a lot of my success to the discipline I learned from running track and cross country, so I decided to create an event that would not only bring black athletes together, but also provide financial assistance for school. We have more than 25 colleges registered already, and the top three teams will all receive scholarships. Hampton University, Morehouse College, Tuskegee University, Florida A&M University, and Virginia Union University are among the participating schools.

Q: I hear you just got back from Ghana, Africa. What were you doing there?

A: We were working with the Minister of Education on an initiative to help keep rural kids in school longer. We found it costs \$500 to send one child to school for one year, and our goal will be to "adopt" 100 kids. But in addition to just sending them to school, we also plan to teach these kids about entrepreneurship by partnering with the KENO Fund, which stands for Kid Entrepreneurs Need Opportunities. Entrepreneurship is one of the most important ideas a child can learn; the skills involved will help you in every aspect of your life.

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Q: That's a pretty impressive goal. What's your next challenge going to be?

A: I'm actually planning to climb Mt. Kilimanjaro later this year. A mentor of mine passed away this past December, and he and I had always talked about doing that, but I kept putting it off. I can credit a lot of my success to what he taught me about business, so I would really like to honor him by reaching the summit. Plus, I'm afraid of heights, and I believe it's always a good lesson to face your fears.

Q: Finally, what do you think about Bill Gates and Warren Buffett's Giving Pledge, in which they asked the world's billionaires to give away the majority of their wealth?

A: I think it's a great idea! I have always subscribed to what I call the "double bottom line," which is, "If you make a profit, you must also make a difference." I'm still in the process of gaining my fortune, but I definitely believe in giving a lot of it away. So, the only problem I can find with the Gates-Buffett Pledge is that it is focused mostly on billionaires. I think we all can find it in ourselves to give back, whether it be monetarily or volunteering in your community. ■