A CONVERSATION WITH MEDIA MOGUL BOB PITTMAN

News / Personalities

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The man who gave us MTV and now heads the largest radio-station company in the U.S. doesn't like to waste a minute. That's one of many reasons why he loves business jets.

Bob Pittman's resume testifies to his obsession with productivity. Perhaps best known for having led the team that founded MTV, he has also been CEO of AOL, Six Flags Theme Parks, Quantum Media, Century 21 Real Estate and Time Warner Enterprises; and COO of America Online and AOL Time Warner. Since November 2010, he has been chairman and CEO of iHeartMedia (formerly Clear Channel), the largest radio-station operator in the U.S., which owns 858 AM and FM stations in more than 150 markets and claims to reach 245 million listeners every month.

And then there is Bob Pittman, the pilot. He has logged over 6,000 flight hours, flown to every continent except Antarctica and holds an Airline Transport Pilot's rating for airplanes as well as current type ratings for helicopters and three variants of jets. He started flying at 16 and—as he became a more experienced pilot and more successful in business—has traded up over the years from a single-engine prop airplane to a turboprop to a jet and a helicopter. In his MTV days he often would fly himself from New York to Los Angeles in a twin-engine piston-powered aircraft, a trip that took about 12 hours. Today, he primarily employs a Dassault Falcon 900EX. It's safe to say his coast-to-coast trips are now a bit faster.

That undoubtedly pleases the 61-year-old Pittman, who has no tolerance for wasted time. Our interview at New Jersey's Teterboro Airport had been prescheduled to the minute. Pittman personally flew his AgustaWestland AW109E helicopter in exactly on time from New York City and had his copilot stay with it on the tarmac so they would be ready to take off as soon as our photo shoot wrapped.

But don't get the idea that Pittman hurried through our interview. On the contrary, despite his self-described lack of patience, Pittman proved during our conversation to be focused, gracious and filled with Southern charm. And—this is saying a lot—I have never met anyone who exudes more passion about flying.

How does flying privately help your business?

The biggest problem we have with the best people in our company is that they run out of time. [A business jet] gets us somewhere and back in half the time. When we travel as a group we sit at the conference table on the airplane and pull out all the papers and have the most confidential conversations. The president of the company and I often fly together because we have such a hard time finding enough time in the office. We'll say "save that for the trip," and we save up all the stuff that we need to work through. It's an incredible productivity enhancer. And in our company, one of our corporate values is urgency. Everything is better done sooner. We even have a 24-hour rule: Can you do it in 24 hours? We push for speed, speed, speed.

Many people would call this a video or Internet age. Why are you concentrating on radio?

We really focus on sound, [because] most communication is done with audio. With TV there is a lot of talk about the "second screen." In the old days, the second screen was a magazine in your lap. Most people consume a remarkable amount of TV through the audio. They are not looking at the picture; they are listening.

And if you really want to experiment, put a horror movie on TV and turn the sound off—it's not the least bit scary. Walk in the next room with *only* the sound and it is still scary. It is the sound that creates the image. When I hear about a new restaurant, I don't see it, I don't taste the food—my

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friend tells me about it. I often hear about movies from a friend telling me about it. Radio is that best friend sitting in the empty seat next to you in the car that you are riding to work with every morning. We talk to you and we share the world with you.

You have said that around the office you don't talk about radio stations, you talk about people. Does that focus on the consumer differentiate your approach?

It sort of defines my career because I have been in theme parks, real estate companies, cable TV networks, broadcast TV, cable TV, Internet—you name it, I have been there. They are all consumer-facing businesses. And the reason I think I have been able to navigate all these different businesses is because the consumer is the same human being. The behavior of that person is consistent.

If you really break it down, I think at the heart of it I have always been a sociologist. I look at everything through the prism of what does the consumer want and how can we satisfy that need better than anyone else?

Where did your love for flying come from?

My dad had a friend who took me up in a little two-seater when I was in fifth grade and I just was absolutely taken with flying after that. [Also], my grandfather lived in a small town in Mississippi and he would take me to the airport whenever I visited. I got to crawl all over the airplanes and talk to everybody.

Ironically, my grandfather never flew in an airplane. He ran a lumber company in the 1960s for a very wealthy man in Mississippi who had his own airplane whose pilot happened to be my grandfather's nephew, and my grandfather still would not fly in a plane. He would do anything except get in an airplane. But he fed my passion for it. He took me to the airport, indulged me and let me play around the airplanes.

Why did you choose a [Dassault] Falcon jet?

I love the Falcons. I guess there is an argument for every plane, but I think as a pilot that the Falcon flies like a sports car. Incredible control, very manageable airplane, has a great feel to it and it's very controllable on the ground. Almost no matter what happens—I have landed in all sorts of weather conditions—crosswinds, high altitude, hot and heavy—it handles beautifully. And having that third engine is great. If I lose an engine on takeoff, I have lost a third of my power, not half. And having gone over the Pacific a couple of times, and over the Atlantic quite a few…when I am out in the middle of the ocean I sure do like having the third engine.

Have you ever lost an engine?

Never.

What are your thoughts on the impact of business aviation on the environment?

I can't wait for an electric airplane. [But for now], I try to be conscious of how many people are in the plane; the more people that are in the plane, the more green it is.

What do you think about supersonic?

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I think supersonic is fantastic. I miss the Concorde. Once you have had that kind of speed, it is hard to give it up. It sure was nice leaving Paris and landing in New York before you left.

The word “hobby” doesn’t seem to do justice to your love of flying. It seems like a spiritual pursuit.

It is really a passion of mine. I love airplanes. I love travel. When I work, I work hard, and [flying] is one of the few things that clears my head. When I get in the cockpit it forces me to focus on something else. I get my head into flying and that clears out all the other stuff.

There is something marvelous about flying. Even when I was a young guy and I was flying smaller planes I would just love to look down. I love going over Greenland and seeing the icebergs and flying over interesting terrain. [When flying a helicopter] you fly lower and basically get to observe how everyone else is living and how towns are set up. It is fascinating.

A big part of your management philosophy involves encouraging people to voice differing opinions.

We try to set a culture in which we foster dissent. I [often] use the story of John Kennedy putting a man on the moon to illustrate the point. When Kennedy announced in the early 1960s that we were going to put a man on the moon, he had not told NASA that. It was a political announcement because the Russians were winning the space race. NASA people, all the scientists, went crazy, [because] this was not something there was a big plan behind. But what they did next was brilliant. They basically asked, “Why *can’t* we?” Then they built teams to solve each one of the problems [standing in the way] and they did it. So dissenters wrote the road map to put a man on the moon. Dissenters often write alternative views.

Breakthrough ideas will never be popular ideas. One person can come up with a wild idea and everybody else can be afraid of it, but that one wild idea may be the breakthrough. If 10 people agree upon an idea, it is probably not a breakthrough idea.

But aren’t people intimidated by you? How do you know you’re hearing those ideas and that they’re comfortable telling you the truth?

When you are the CEO you have to assume that nobody wants to tell you the truth. They want to sell you on their point of view. We have to work extra hard to get people comfortable telling the truth, and that doesn’t mean always being right or always looking good.

The problem in my job is that [there can be] 10 people between me and an idea, so that means there are 10 people that have to agree to push it up to me—and any one person can kill it. So what we have started doing is parallel decision making and communication. If someone has an idea, they send it to all 10 people at once so everybody gets to hear the idea, and I am usually one of the 10. Throw it in there—let’s have the discussion.

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It’s about people comfortable with debate, dissent and discomfort. There is nothing in our corporate values that says you have to be respectful to the CEO. But you are expected to have a sense of urgency—and I expect mistakes. Mistakes are the byproduct of innovation. You are not going to get it right all the time. As a matter of fact, you’re probably a genius if you get it right half the time. And because we are not going to get it right most of the time, we have a bias towards quick decision-making. We move quickly and decisively and keep our eyes open in case we made the wrong decision.

You also have said that if there are 10 ideas you should kill all of them except the best two.

In 10 ideas, a couple are probably clear winners, a couple are clear losers, and the others are in between. [The natural instinct is to] kill only the clear losers. What we should be doing is killing everything except the clear winners because everything else is wasting our resources, wasting our time, and basically breeding mediocrity.

What was it like growing up as the son of a Methodist minister?

My dad was a very unusual guy—very thoughtful. In the 1940s he went to Emory University and got his graduate degree in theology. My mother was a college graduate as well and in rural Mississippi only about 2 percent of the households had both parents with a college degree. We lived in a household that always valued [education].

I grew up during the civil rights movement in Mississippi and [there was] obviously an enormous amount of turmoil. Folks like my dad really worked to try and get to the right place and bring everybody along. [To my mother], the worst word you could ever say was “hate.” I grew up in a household that was incredibly tolerant and listened to ideas, and I actually never heard my parents fight or say a cross word to each other.

By the way, preachers’ kids come in two colors. My brother was the nice, wonderful, did-everything-right brother—and I was the other one. But my dad said, “Look. I can’t make you do anything. You are going to make your own decisions. All I ask is that you listen to my point of view before you make your decision.” And I thought that was pretty fair. At the end of the day it pushed me to be responsible for my actions as opposed to thinking someone else is responsible.

Will it be hard for your own children to live up to your success?

I don’t think my job is more valuable than anybody else’s. I happen to have a particular job in a company where I have a little more control over certain things, but it is a team. I want to make sure my kids don’t think I think I am the king of the world by any stretch of the imagination. If you take over the CEO job it’s a lot of work and sacrifice. If you want a balanced life, don’t be the CEO. I think if you look at my kids’ view of me, they would think: “Who on earth would want to be a CEO? My dad is traveling, he’s crazed all the time, he is up working late and when we are on vacation he is on the phone working.” So I think that they are [actually] getting a real view of a CEO, not a caricature.

As you became more high profile and everybody was publicly commenting on what you were doing in media, how did you handle the criticism?

There’s always criticism. I think that if you don’t think about the good press, you won’t worry so much about the bad press. To me it is [always] about what does the consumer think, and is the business working? I [also] have plenty of friends that have nothing to do with the business. I have

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my family. I have [a lot of] other touchpoints that are important to me. I try not to let myself be shaped by who I am in business, because at the end of the day, it is just my job.

FAST FACTS

Name: Robert W. Pittman

Position: Chairman and CEO since 2010 of iHeart Media, the largest radio-station operator in the U.S.

Past Positions: CEO, MTV Networks, AOL, Six Flags Theme Parks, Quantum Media, Century 21 Real Estate, Time Warner Enterprises; COO, America Online, AOL Time Warner

Transportation: Dassault Falcon 900EX, AgustaWestland AW109E. Also, a Cessna Citation X that is owned by iHeart Media

Personal: Married since 1997 to environmental activist Veronique Choa. One son and one daughter. Married from 1979 to 1997 to editor and mountaineer Sandy Hill. One son. Hobbies include skiing, hiking, travelling, motorcycling and flying.

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