

Review Of Conor O'Clery: *The Billionaire Who Wasn't: How Chuck Feeney Made And Gave Away A Fortune*. Philadelphia: Public Affairs, 2013

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The biography of Chuck Feeney, entitled 'The Billionaire Who Wasn't: How Chuck Feeney Made and Gave Away a Fortune', is clearly and compellingly written by Conor O'Clery. The book offers great clarity on an entrepreneurial life and a philanthropic foundation that had been shrouded in mystery and secrecy for many decades. However, as we familiarise ourselves in this biography with a life akin to a commercial and fiscal rollercoaster, we come away with little sense of the person that is Chuck Feeney and the inner dimensions of his character. The reader is left longing to learn more about Chuck Feeney the husband, the father, the brother, the son; but these domains are left - most probably deliberately - unexplored to any great degree. It is Feeney the entrepreneur, the global success and then the philanthropist that we get to know. Given that Feeney has committed himself to both a deeply private and humble existence; it is indeed surprising that he granted O'Clery permission to write this eloquent biography in the first instance. What is evident from this book is that his well-publicised love of privacy remains intact. But we do know that he is an extremely un-materialistic man and known for his frugality; throughout his life he has travelled economy class and has stayed in the most basic hotels; he doesn't own a car and has always worn a \$15 Casio watch. While in parallel he has given away almost \$8billion of his own personal fortune.

I read this book in light of the contribution that Feeney and the Atlantic Philanthropies have made to

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higher education in Ireland. For the last twenty years, I have been working directly or indirectly on a number of initiatives funded by the Atlantic Philanthropies, and while I was aware of the origins of the funding, this book has sealed the significance of this philanthropist in terms of his influence on society in general and in particular on higher education in Ireland. Certainly the funds he granted toward the building of physical infrastructure within higher education was transformative and the seed funding he provided to address the civic purpose of higher education; but perhaps his idea for and investment in the Programme for Research in Third Level Institutions (PRTL) was the most significant as it enabled Ireland to both modernise the higher education research agenda and make inroads into a knowledge society.

Born in New Jersey in 1931, during the Great Depression, Feeny came from a modest Irish-American background. He joined the US Air Force after school and served in Korea during the war. On his return home a GI grant allowed him to study hotel management at Cornell University. Following this he undertook an MA at Grenoble University in France which had a free public system of education and hence free to Feeny. Without doubt, Cornell changed his life and gave him a life-long respect for learning and knowledge, and its potential to transform lives. After Grenoble, he began his entrepreneurial career selling duty free alcohol to US navy staff at ports along the Mediterranean Sea in the 1950s. This initial flirtation with duty free goods, and the befriending of another graduate from Cornell, gave him the inspiration to eventually established DFS (Duty Free Shops) in 1960 which went on to become the world's largest travel retailer. In the 1980s Feeny's interest in DFS was sold to Louis Vuitton Moët Hennessy, the French luxury goods group, and the rest is history. This financial legacy allowed for the creation of the Atlantic Philanthropies as the umbrella organisation under which he privately and anonymously gave away his vast fortune. It is anticipated that by 2016 Feeny will have given almost \$8billion to society community and by that stage Atlantic Philanthropies will be wound down.

'The Billionaire Who Wasn't' was originally published in 2007 but reprinted in 2013 with additional chapters that document a huge fallout between Feeny, those who governed his board, and directed the foundation. The fallout centred on conflicting visions – Feeny's desire to invest in capital projects with the others looking towards the building of human capacity in areas related to

social justice and advocacy. This part of the book is fascinating as it charts the turmoil of establishing an entity that moves from you and into a space that is owned and envisioned by others.

Divided into five parts this is an epic read and one to savour rather than skim. This book charts Feeney's childhood, family background, US army and education experiences. However, the predominant focus of the book is on the series of serendipitous events, friendships and motivations that led to Feeney's eventual entrepreneurial success as the co-founder of the largest duty free chain of shops. His entrepreneurial success was underpinned by both great failures and successes, and for me, the overarching message stemming from his business acumen was his flair to move forward following adversity. His model of leadership was one where he invested responsibility and trust within his teams of people, and allowed for success to move with and beyond him. He saw the world as an accessible and easy place to navigate and viewed opportunity abroad when others might only see risk and danger. In addition, he was fundamentally generous and kind to his large international team of sales professionals. For example, following the sale of his share of DFS he set aside \$26m as a sales bonus to his long term staff.

Feeney's life-long commitment is underpinned with the motto - 'giving while living' and to improve and transform society which was inspired by an essay written by Andrew Carnegie in the 1890s, entitled 'Wealth'. Feeney regularly gave this essay to colleagues and aides so they could understand his modus operandi and vision. O'Clery's biographical account of this man is unsentimental and objective in manner, and it allows for the reader to make her or his own judgement on both an incredible and inspirational modern day leader. I continue to mull over this book and the life of a man lived in fast and slow lanes, but whose incredible sense of unselfishness and generosity makes me ponder his virtue as worthy of modern day hero status.