AT 88, JOHN PAPPASJOHN
STILL WORKS HARDER THAN YOU DO

"Failure is not in my vocabulary."

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USA TODAY

IN OPINION

It's hard to decide what's worse—being ignored, being flung into the void or being ignored while being flung into the void.


TONY LEY

I'm an eternal optimist," said philanthropist/ Inventor John Pappasjohn at Pappasjohn Capital Resources on Aug. 16 in Des Moines. "Failure is not in my vocabulary." (Photo credit: Des Moines Register.

His fortune didn't come easily. And he has no plans to slow down anytime soon.

MATTHEW PATANE

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by 9 a.m., and one of Iowa's most famous entrepreneurs has already been working for hours, making phone calls, reviewing charitable causes and running through potential multimillion-dollar deals.

John Pappasjohn is a self-described workaholic, who at age 88, still works seven days a week. He rises at 5 in the morning (8 is too late to him) and goes to the office by 8 a.m. and will try to make it back by 6 p.m.

A colleague describes him as "an absolute machine."

Pappasjohn's office is filled with a collection of cutouts, clippings and letters that remind him of his past successes.

Pappasjohn has been in Iowa since 1949, when he opened his first business.

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15 YEARS
WHY?
Teaching the Post-9/11 Generation

Most high school Freshmen were born after Sept 11, 2001. But it's not their parents who have the only perspective. Their parents are missing. For many, the price is too high.

Metro & Iowa. Page A4
About John Pappajohn
Age: 88
Birthplace: Grove, Iowa, raised in Mason City
Current Home: Des Moines
Family: Wife, Mary; daughter, Ann West; two grandchildren
Education: Bachelor’s degree in science from the University of Iowa, 1952
Career: Investor and philanthropist; founder and president of Equity Dynamics, a financial consulting firm; founder of Pappajohn Capital Investments, a venture capital fund

A sampling of John and Mary Pappajohn’s philanthropy:
- University of Iowa Hospital and Clinics: $3 million for a new pavilion, 1993
- University of Iowa Hospitals and Clinics: $1 million to endow a clinical cancer center, 1991
- University of Iowa College of Business: $4 million for new business building, 1992
- Entrepreneurial Centers at four Iowa universities and colleges: $5 million, 1999
- School for health education and rehabilitation: $5 million, 1996
- John and Mary Pappajohn High School: $4 million, 1997
- Sculpture park at John and Mary Pappajohn Sculpture Park: $2 million in 2012

When John Pappajohn was going to school at the University of Iowa, an art history and appreciation course gave him his first taste of the art world. “I had never been in a museum before, so what the hell did I know. But I liked the pictures,” Pappajohn said.

He and his wife, Mary, bought their first painting, a still life by a University of Iowa professor for $50. Now married for 55 years as of Saturday, they still own the work today, along with pieces of multimedia-driven art.

The Pappajohn’s love for art has landed them on ARTnews’ list of the Top 200 collectors in the world every year from 1998 to 2014. The magazine describes them as collectors of modern and contemporary art. Pappajohn estimates the couple has more than a thousand art books in their home. Pappajohn said he can’t explain what he and his wife look for in art. “We just keep buying art quickly on what to buy and ‘we’re right most of the time.’”

“We’re just people who like ends up being one of the best places as an art show, he said.”

“Why do we like it? I can’t always tell you. It’s just feel after a while.” Pappajohn said.

The sculpture park that began their journey to downtown Des Moines has 26 sculptures, all donated by the Pappajohns.

“Climbing one year later, perhaps even as this year one year later, and suggesting a change to that space was really a bold idea,” Fleming said.

“I don’t stress. I can take losses. They don’t upset me. I just learned that that’s life, and I’m in a business where there’s risk, and if you can’t take the heat, get the hell out of the business.” — John Pappajohn

How the Pappajohns joined world’s top art collectors

MATTHEW PATANE | MNSBIZIWEB.COM

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“When the park was being planned, it was estimated the sculpture collection had a value of $30 million to $35 million. In 2009, Sekely estimated the value at about $100 million, a spokesperson for the Art Center said.”

Many of the sculptures now in the park had been in the Pappajohn’s Des Moines home and yard. Fleming said the Pappajohns seek out work by “significant artists who have made sig-

ificant contributions.” Pappajohn said he and his wife have never bought art as an investment. But he does trust the process similar to how he does business. Build a network of dealers, scope out the best work, and act in early to buy it.

The couple no longer is on the ARTnews list, Pappajohn said, because they’ve been diversifying some of their collection.

Pappajohn

Continued from Page 1A

BY BRIAN POWERS \ THE REGISTER

“His fortune didn’t come easily. As a child, he had to move between cities because he spoke little English, and he sold eerie to help support his family.”

He built an insurance company in his 20s, then became a capitalist in his 40s and has carved out success winning in health care and medical technology.

Now, he splits his time between Des Moines and New York and vacations in Florida, where he has multiple telephones so he can connect. “It’s hard to get him to leave,” Fleming said.

But for all his accomplishments, much of Pappajohn’s success has a simple premise. He works longer and harder than everyone else.

He often says: “Everybody wants to go to heaven, but nobody wants to die. Everybody wants to get rich, but no one wants to pay the price.”

And he has no plans on slowing down anytime soon.

“I got a lot done. I’ve got a lot more things I want to get done,” Pappajohn said.

Looking to make money

Born in 1928, Pappajohn came to America with his mother, Maria, when he was 9 months old, following his fa-
"Money doesn't motivate me," he said. "It's the thrill of being successful in an interesting way and taking a deal and creating value and making money for everybody involved." — John Pappajohn

John Pappajohn became a venture capitalist in 1969 starting with $50,000 from selling his insurance business.

After college, he worked for 12 years at MassMutual in Boston. He then went to his family's health care company, John Pappajohn insurance. His father, John Pappajohn, was the founder of the insurance company.

John Pappajohn is the son of John Pappajohn, a successful entrepreneur and businessman. His father, John Pappajohn, founded John Pappajohn insurance, a health care company, which is still in business today.

John Pappajohn is known for his philanthropy and his involvement in the community. He is a member of the board of trustees of the University of Iowa and the Iowa City Community College. He is also a member of the board of directors of the Iowa City Public Library.

John Pappajohn is married to Mary Pappajohn and they have two children, John Pappajohn Jr. and John Pappajohn III. They live in Coralville, Iowa.

John Pappajohn is a successful entrepreneur and businessman who has made a significant impact on the world of business and philanthropy. He is a respected figure in the community and is known for his dedication to giving back.