

SAMUEL M. AUSTIN III

MIT class of 1982 (no degree), BS (business) and MBA (finance) Boston University; credit analyst and other posts, Bank of New York Co., 1988-1991; head, corporate finance business for US petrochemicals, Mitsui Trust & Banking Co., 1991-1993; part of structured equity portfolio management team, Bankers Trust, 1993-1995; product specialist for equity index funds, 1995-1997; director, public fund marketing for the North American pension industry, 1997- ; principal, Global Asset Management Services, Bankers Trust; founder and president, National Association of Securities Professionals, New York Chapter (NASP-NY).

Tell me just a little bit about your family, where you grew up, and any highlights that come to mind about your educational process in pre-college situations.

I grew up in Texas. I was born and grew up in a small town of about three thousand people in northeast Texas. But before I started attending school, my family moved to Austin, Texas, a somewhat larger town, about 250,000 people at the time. We were a small family. I was the only child. My parents both came from an educational background. They both had master's degrees, which was pretty exceptional for African-American parents of that generation, I suppose. Education was stressed from an early age in my household.

By the time I entered school in Texas, my father had left the teaching profession and moved on to work for the federal government. At the time he was working for the Economic Development Administration in the Department of Commerce, under President Johnson. My mother was a third-grade teacher. I entered pre-school upon arriving in Austin. I actually ended up attending the school where my mother taught, which was a little bit of an interesting circumstance in itself. At any rate, it was clear that there were certain things I could not get away with in school that other kids perhaps could, since my mother was right down the hall. Those sorts of early experiences, I think, are important as far as the emphasis placed on education in the household.

I attended public schools for my entire elementary, middle school, and high school career. At the time, I think, I was quite satisfied. I was doing well in school. I excelled in my courses, was always

at or near the top of the class, and importantly, never felt that I had to work very hard to get there. While there were some very outstanding teachers and isolated instances of outstanding curriculum and coursework in my public school career there in Austin, Texas, I believe there was a great deal of unevenness. In some classes you would not push very hard and that may be part of the reason that I never felt like I had to work. By studying for fifteen minutes over lunch, I could go to a fifth-period exam and still get an A-plus.

Perhaps those sorts of expectations played a role in not being as prepared, when I entered undergraduate school, to have to work extremely hard. Going from that environment of straight A's with not a whole lot of effort put into it to MIT, the pressure cooker, where in your first 8.01 exam, you come back with some number in the low



Edited and excerpted from oral history interviews conducted by Clarence G. Williams with Samuel M. Austin III, in Cambridge, Massachusetts, 1996, and New York City, 16 October 1998.

double digits as your grade, that's something you hadn't seen before. I said, "They can't be talking about me."

What kind of high school did you attend? Was it predominantly minority, was it predominantly white, or was it mixed? What kind of percentages, would you say, if it was mixed?

It was mixed, with perhaps fifty percent white, forty percent Hispanic, and somewhere less than ten percent African-American—probably about five percent African-American. So maybe it was fifty-five percent white and forty percent Mexican-American.

Essentially what you're saying is that there weren't that many African-Americans there.

Very few. Where I was wasn't a function of my city as a whole, it was a function of where geographically in my city I went to high school. I interacted with a number of African-Americans outside of school, but the school I went to happened not to be a school that a lot of other African-Americans went to. There were a lot of Hispanics, though.

So I think those things are key factors in my educational upbringing. Education was important, I was taught to do well in school, and I certainly did a lot of extra work on my own and a lot of independent projects. I was just a very curious youngster, watching PBS and all those sorts of things. But I was never pushed or pressed to develop the kind of study skills and work ethic that perhaps I could have developed around my academic career. I want to underscore that I have developed those since. I think those are critical issues.

You speak of MIT. How did you find out about MIT and how did you decide to come to MIT?

When I was growing up, there was a young fellow who was maybe four or five years older than I was. He was very successful and very admired in the community. He was a role model of mine. He came to school at Boston University. To my knowledge, that was the first time I ever thought about Boston as anyplace other than the home of the Boston Celtics. When he came here to go to school, he sent me brochures on a number of schools in this area—MIT, Harvard, BU, and several other places—and that's what piqued my interest in going to school on the East Coast.

I recall that these first documents would come to me somewhere around ninth grade, so I

wasn't yet in a decision period on where I was going or what I was going to major in. As I got older, towards eleventh or twelfth grade, I found I had a proficiency in math and science, and wanted to pursue an education that had some grounding in that area—if not necessarily directly a science or math degree, at least an education that had a grounding in those disciplines.

At that time, I looked at what I thought were schools that would give me world-class competition. I wanted a place that would give me the opportunity to test myself, if you will, kind of like two stones rubbing against each other and giving you a chance to grow into a world-class individual of your own. I looked at MIT and Stanford as my two favorite choices of where I'd like to attend to give me that scientific and math background and to have world-class competition. Combining that with this earlier exposure from this fellow who told me about the joys of going to school on the East Coast, I foolishly decided to forgo the palm trees out West and come to the East Coast. That was what led to my decision.

What other universities were you admitted to?

MIT, Stanford, and the University of Texas, I think were the only three that I applied to, and I was accepted at all three.

You couldn't have picked three more distinguished institutions.

And well dispersed geographically. They covered every base.

What was your major field of study?

It was business. When I first arrived here, I believe I had an interest in physics when I was in Interphase. A number of the tutors in Interphase were physics majors and they seemed to be "the cool guys" on the campus, people such as Jim Gates and Rocklyn Clarke during that time period.

Where did you live?

I always lived in MacGregor. Of course, Interphase was over on East Campus, but after Interphase I was always in MacGregor.

Quite frankly, I think I probably came there for some of the wrong reasons or without having enough information. I had never traveled to the East Coast at the time. Part of my desire to achieve and to exhibit excellence was to be a part of the best, and I had heard that MIT was the best. I had

a great interest in science and astronomy. I also had an interest in mathematics, although one of the key factors that ended up being an issue for me later on was that my public school system, my high school only had, I believe, three or four people—I think it was three people—who had met the prerequisites to study calculus in our senior year. You had to take a certain number of courses and you would have had to double up somewhere along the way in order to get all the prerequisites. Only three of us had done that and they required at least five to hold a class.

So in my senior year, when I'm prepared and ready to take calculus, they didn't offer it because there weren't enough people. Coming to MIT without a calculus background was a big, big problem. I had an interest in math, but had not been exposed to all the things that I would have liked to have been exposed to.

When you think back to when you were a student, could you tell me what it was like for you? Could you talk about your experience at the Institute, both as a black student and in general?

It was a very complex experience, very complex. There were several things that I found out very quickly when I got to MIT. One of them was that my preparation in high school was not commensurate with the level of sophistication of some of the students who came from the top high schools. I'm thinking of Bronx High School of Science, Brooklyn Tech, and places like that in New York City. Whereas I had had some exposure to calculus, it was not nearly as deep an exposure. I may have had a semester or two of physics, whereas these folks may have had a couple of years of physics. Therefore, the initial experience was one of, "I'm not sure that I'm fully prepared for this experience." I was confident that I was intellectually capable of handling the experience, but I was not confident that I had the tools to readily jump into a subject.

I remember going into a class in the fall of '78, my first semester. I believe it was a calculus class. The professor said, "Well, I assume that you've already had this material in high school, I'm jumping to chapter three." And I'm like, "Wait a minute! What are you talking about?" Everybody else was nodding like, "Yeah, yeah, we had that." That was an immediate experience of, "I'm not quite sure that I've got the tools that I need."

Secondly, the environment at MIT is one that I describe as a Darwinian atmosphere—you know, the strong will survive. It's not particularly an atmosphere where you feel comfortable saying, "I need some help" or "I'm not sure that I have the tools." You're a little cautious looking around at who you can ask for help. How to go about doing it is not clear. Therefore, because of that, once you're behind you tend to stay behind, and it's harder to catch up. That curve continually gets steeper and steeper. You run a little faster to catch up with where they were, and by the time you get there they've already gone up a couple of flights higher.

Those were two immediate observations. A third observation about my experience at MIT is that the atmosphere, that Darwinian atmosphere, kind of leads a person—or at least led me—to perhaps spend a good deal of time just trying to understand who he is as a person and trying to develop as an entire person. You have to spend so much time on problem sets and getting prepared for class that you really cannot afford to have this other component out here, trying to decide who you are at the same time. You really need to be confident of who you are, or have some support system that helps you to become confident of who you are, in order to be able to spend enough time on the academics at MIT.

So, in general my experience was a good one because it taught me tremendously valuable lessons—both good and bad—that I've used elsewhere in life.

What specifically would you say that you liked best about your experience at MIT, and also what things did you dislike?

I think the things that I liked best about MIT would be analogous to perhaps the things that somebody who goes to war would like best. You don't particularly want to be there, but the buddies who you're down in the trenches with, you end up having some shared experiences that you carry with you for the rest of your life. I would compare it to that. The good experience was that there were a few good people to share those bad experiences with.

I'm being a little facetious there. There were good things. The other good things about MIT included the fact that it did push me to be a world-class individual, it did push me to shoot for

exceptional performance in everything that I do. I think one of the most valuable lessons for me was in realizing that you have to work hard. You can't just rely on the fact that you're a smart person. Obviously, everyone who comes to MIT is a smart person. But the people who succeed at MIT—and, for myself, who succeeded after leaving MIT—the key factor was, “Don't sit back and rest on your laurels or think that you're the baddest guy in town. You've got to have the ability to knuckle down, focus on the task at hand, and be persistent in carrying out your objective.”

My least favorite experience? That would be lack of a network to reach out to, lack of a comfort zone of being able to ask for help, feeling like you're out there on your own. There obviously were structures in place then and now, such as the BSU Tutorial Program.

But just like you said, it's still not easy.

It's not easy. There's some stigma, perhaps, attached to saying that you need help. It's such a competitive environment that people want to have that exterior outlook of never letting them see you sweat. If you seem like you're in trouble, psychologically that puts you at a disadvantage compared to some of your peers. I think the environment was not as conducive as possible to make those existing structures really provide the help that they could provide.

Did you notice any difference in the way you felt about yourself after you came to MIT?

Definitely. Before I came to MIT, I thought I was the best thing since sliced bread and there was nobody who could touch me. After I came to MIT, I realized that there's no such thing as preordained success and that I indeed could fail. I think that was a painful lesson, but a very valuable lesson also. If you go through life on auto-pilot and think that there's no way that somebody can shoot you out of the sky, you'll be blind to some dangers ahead of you. I think that was a lesson that I would not have chosen to learn in that manner, but it was a valuable lesson.

Did MIT require any particular adjustments on your part, both in general and as a black student?

Yes. My study skills were not what they should have been and my self-discipline was not what it should have been when I came to MIT. MIT required me to take those up a notch. It required

me to do it as a person, in terms of focusing on the task at hand. On the other side of the coin, I believe it also made me somewhat cynical about whether there was really a desire on the part of MIT as an institution to see me succeed. That was a temporary cynicism that has since moderated somewhat.

What things do you feel had an effect on your academic performance at MIT, both positively and negatively?

We go back to preparation in high school and study skills.

Do you have any comments on the services that were available to help students while you were here? What about the effectiveness of particular resources? Which helped and which did not?

The Tutorial Program definitely helped, the BSU Tutorial Program. It did give you a place to go and talk with an upperclassman about a particular discipline that you were working on, whether it was in physics or calculus. There were problem sets there available for you to work through and develop that kind of practice that you needed to get prepared for class. My problem was not with the program itself, it was with the stigma associated with having to go to the program. There was also perhaps an overly macho atmosphere among the other students. People took pride in saying, “I finished my problem sets by ten o'clock and I went to bed.” Whereas in reality, probably ninety-eight percent of those folks stayed up until three or four o'clock in the morning. But again, people don't want to let other people see them sweat and they kind of give you the impression that they're doing okay.

I think that's counterproductive. I think that there needs to be more of an atmosphere of saying, “Yes, we're all going to work very hard.” There were some things that perhaps I was very well prepared for that I could help someone else with, but there were areas that I was not as well prepared for and I didn't know exactly who to go to for help beyond working on a very narrow problem in the Tutorial Program.

Do you have any additional comments about programs designed for minority students at MIT, their needs and so forth?

I think the programs are perhaps a little too tactically focused, as opposed to strategically focused. I think basic issues like study skills don't get as

much air time as completing the 8.001 problem set. I think both of those complements are important. There were certainly efforts made by administrators to develop a support network, to give people the idea that “We want you to succeed.” Those things were done, but I think there needs to be more effort made to perhaps make something like Interphase even more rigorous than it is academically. That helped me to understand that MIT was going to be a lot tougher than high school, but it still did not shift me into fourth gear, if you will, to be ready for the fall semester. It may have shifted me into second gear and I was ready to upshift to third.

I think there are a couple of ways of approaching helping students at MIT to succeed. One is to crack the whip and push them as hard as you can to succeed academically. Another is to give them this enveloping environment of feeling that you belong. I think the support programs do a fairly good job of making you feel like, “Well, we’re all isolated, but we’re isolated together as minority members of the community.” But I don’t think we have done as much as we can to help push people to develop the technical skills and the study skills that they need to succeed at MIT.

What can you tell me about the other students who were here then, both black and non-black?

Like most people, I had a small coterie of people who I thought were friends for life—people who you went through a lot of things with together, people who were genuinely just good individuals. But most people, outside of that small group, tended to be out for themselves and tended to view the world as a zero-sum society where if they’re helping you, that means it’s dragging them down and that it’s making the curve disadvantageous to them. They thought, “Why should I spend time saying anything that’s going to help somebody else?” That’s the kind of Darwinian atmosphere I’m talking about, where people say, “Look, it’s dog eat dog. I had my two years of Bronx High School of Science, so don’t bother me.”

You found that with black students, you’re saying?

I found that more with white students than with black students, but there were some elements of that in both groups. I found that white students would be less approachable.

With whom did you tend to spend your time at MIT?

I tended to spend my time with people who were involved with the Black Students Union and with administrators such as yourself. I think I spent more time with administrators than most of my peers.

I would like for you to think about the people who work at MIT, such as faculty, administrators, and other employees. Who stands out in your memory, for either good or bad reasons? Without mentioning names, tell me something about your relationship with these people.

An interesting observation that I made in self-reflection is that my professors at Boston University had a much closer personal relationship with me than my professors here at MIT. The people I can think of as being close with at MIT, people who stood out in my mind, were administrators. There were concerned faculty members, but coincidentally or not coincidentally they weren’t in my field. Professor Frank Jones was not in my field, but I developed a rapport with him. Those people who tended to take an interest in me as a person, in wanting to see me develop those study skills, in wanting to see me succeed at MIT and in life, were not people in the business department. I was quite inspired by one or two professors in the Graduate School who took the time to get to know me as an individual. They thought I had some talent and they wanted to help me develop it. That spark of interest is something that can really motivate a student to want to do well and to want to explore some avenues of success that perhaps they weren’t exposed to before.

Did you ask any MIT people for references, such as for a job or graduate school?

I’m sure I did. I don’t recall right offhand, because unfortunately it was a number of years ago. My guess is that I probably did ask at least one person for a reference.

Do you have a sense about what position that person was in?

It was a professor.

You were at MIT about three years and then you left. How did you rebound and where did you go to continue to make progress education-wise?

After leaving MIT, and actually a little bit before I left MIT, I started a consulting firm that consulted with small start-up companies. Some of them happened to be companies that were made up of MIT alumni and, in one case, of MIT faculty. I

consulted on business-related issues—helping them write up strategic plans, helping them think through things like managing their inventory or their receivables, things that were taking advantage of my skills in the business arena to help someone who was very talented in the technical area, but didn't necessarily know how to run a business. That's what I did immediately following MIT.

At the same time, I was taking some night courses. I eventually wound up at Boston University to complete my undergraduate degree in the night program over there, just across the river from MIT. I stayed on at BU to obtain my master's of business administration. This was perhaps a four- to six-year period, I guess, after leaving MIT, in which I had to reestablish my priorities and regain my confidence level as far as what I was going to do with my life.

I suspect that your family background, your mother and father being in education, probably had a lot to do with helping you to rebound and move ahead with your educational challenge.

Absolutely. They were very supportive. It's good to have a loving environment. Failure was never portrayed as an option in my family. Any time there's a difficult situation, I was always taught and it was reinforced during this difficult time of being at MIT, that you take what appears to be a negative and you turn that to a positive. Therein lies the positive message, when you asked me what was the most positive experience from MIT. It was trying to take one of those negatives and turn it into something that would motivate me to be the best prepared guy in the room whenever I showed up anywhere else in life.

What are you doing now?

I run a marketing division for one of the most powerful firms on Wall Street. I'm in charge of all of our investment management and related fiduciary businesses as far as marketing those services to federal, state, and local government entities for investment purposes. I am responsible for about a hundred billion dollars worth of assets within our firm, for which we have fiduciary responsibility for tens of millions of individuals around the country who have their pension assets invested with us.

So truly, that's major.

Absolutely major. We're talking about probably one of the top five investment managers in the

country, and the role that I play in heading our public fund marketing area is one that usually a person who is somewhat older than I am would hold. It is a significant accomplishment and I'm proud of it.

You've mentioned such a major responsibility that this corporation has put in your hands. Obviously, we know that business is business and so people don't do those kinds of things for a person who is not well-prepared and hasn't shown capability over some time. Are you satisfied with your professional growth opportunities and your salary history in your career?

Extremely satisfied. I feel a good deal of self-actualization. I'm doing something that I enjoy. I am making a difference in my field. I'm a recognized expert among my peers. I couldn't feel happier about what I've achieved so far in my career, and I plan on doing a lot more.

If you were to give one or two phrases to describe your current perspective on your MIT experience, what would they be?

My general perception of MIT is of a place that gives high rewards to someone who is already a player in the technical fields, already a strongly prepared, self-motivated person in a technical field. My perception of MIT is that if you are not coming here for a technical degree, you can feel like an outsider. If you're not coming here as prepared as people from the top schools, you can feel like an outsider. In that case, there is not—or was not when I left here—a sufficient environment to help those people to come to the inside, instead of looking in through the glass from the outside.

What phrase would you have used as a student?

"This is hell."

Have you stayed in touch with any of the people whom you knew at MIT?

I've kept in touch with a number of my close friends from MIT. I see them. I travel around the country three or four days a week and I run into them all the time. I just saw a former roommate in San Francisco last week. As I said, it was a difficult four years. It was a feeling of being at war. But the people who were in the trenches with you were people with whom you developed life-long relationships.

What was the most important thing in the MIT experience that you feel has contributed to your subsequent career?

There are a couple of things, along with the ones I've already mentioned—realizing that persistence is more important than brilliance, understanding your vulnerabilities, and realizing that you can fail if you don't get in there and make yourself succeed.

From your current perspective, do you think you made the best choice for your education by attending MIT?

I don't think so. I think I would have been much better suited to going to Harvard. I don't know if that's something you can print.

It's all right with me, but why do you say that?

Once again, I think MIT is a very focused place on the technical fields and it's not a very forgiving place if you don't have the tools. I had some of the tools, and I think I could have easily developed all the ones I needed if there had been a little bit more support there. I think there are some valuable life skills that MIT tends to overlook, such as developing a network of people who can be useful to you in your professional career going forward. I think that's something that's very undervalued at MIT—at least it was when I went to MIT, I don't know if that has improved since I left. It's very much a place of technical expertise and not a place of developing you as a whole person.

So then, would you do it again?

If I knew then what I know now, no.

If a black student applying to college expressed interest in a technically based education, what kind of advice would you give him or her about attending MIT?

Work harder than you've ever worked before, before you get to the place. Take as many college prep courses as you can. See if you can sign up for an extension course at a local university. Ask teachers to give you extra work. Do as much as you possibly can to get ready for the technical tools you're going to need for it. Realize that if you did not come from one of the top high schools in the country, it's going to be incumbent upon you as an individual to go out and find the tools you need to bring yourself up to the level required. Do everything you can before you get to MIT to try to find out who you are. Get comfortable with yourself as a person and what your objectives are. You don't have time at this place to flounder around thinking about what you want to do with your life.

It sounds like you've thought about that quite a bit.

I've had the question asked me many times, and that's my standard answer.

Is there anything that MIT could have done differently that would have assisted you in your later professional or personal life?

At the end of the day, MIT could have and should have recognized that I was an extremely talented individual and could have and should have been one of their foremost alumni leaving this place. There should have been some mechanism to help me as I was struggling to understand this whole thing—discipline, study skills, and focus. I think if there were not some preexisting issues at MIT, of its being a relatively hostile environment towards minorities, things might have been different. These were things that I decided to spend an inordinate amount of my time on in trying to help this become a little more acceptable place for minorities. If that preexisting condition hadn't been there, and if there had been more support to help me utilize the skills that I obviously had later—because I developed them and used them very well elsewhere—I think MIT could have helped me to succeed here as opposed to having to succeed somewhere else.

I can visualize the kind of situation that you went through. I know exactly what you're talking about. You spent a lot of time on some things that were extremely important, that had to be done. You were somebody who said, "I just can't afford to let it go by." But that took you away from this other.

The key is how to make the two fit together.

What activities were you involved in as an MIT undergraduate? While you were at MIT, you were one of the real major student leaders. Probably a lot of your time was spent doing a lot of very important work on the student level, particularly for African-American constituencies, so much so that that probably had a lot to do with your ability not to be able to succeed. Talk a little bit about that, because you made some major inputs in that arena.

Thank you very much for saying that. I was the chairperson of the Black Students Union. I think I was probably re-elected more than anybody else. I first was elected to that as a freshman and held the position my entire time I was there. That was an important part of my life at the time. I was fascinated by the things I learned in that role of working with other students and having an opportunity to speak with people in similar positions at other schools. I probably learned as much outside the classroom as I did in the classroom at MIT. I was

passionately committed to the things I was working for with the Black Students Union.

Concomitantly with that, there were several other activities I was involved with that sprang from the Black Students Union involvement. There was the involvement with the Office of Minority Education and involvement with the Alumni Association, with regard to developing the BAMIT organization and developing ties to existing students and alumni. I also represented MIT at something called the Student Conference on United States Affairs—I think that's what it was called—at West Point. People who were considered leaders on their campuses, and who had some knowledge of inter-governmental affairs and international affairs, met to talk about issues of the day with members of the President's administration at that time. It was a policy discussion, in other words. I was also president of the Association of Student Activities for a year, I believe.

In retrospect, I believe that my priorities were not correct. I believe that someone needed to do those things at the Black Students Union and perhaps I paid a high price of sacrifice to do so. But in retrospect, I would have liked to have had a little more balance in terms of my first priority being success at MIT. That success, which I've since demonstrated, is much more helpful to younger African-Americans coming along and having an opportunity to go to places like MIT than having the first priority being the Black Students Union and then not being able to help anybody else, because I'm finding another place to go to school.

What form of financial assistance did you receive at MIT?

They helped to take money out of my pocket. They assisted me with that. I received student loans. I don't recall grants. I had some academic grants that I got on my own before I came to MIT, but I don't believe I got any there.

Is there anything else you would like to say about financial aid, in terms of the size or even the repayment of the educational loans?

Do you want to pick up my note? I wasn't looking for any handouts, but it did gall me to some extent that there seemed to be a number of programs for international students to receive funds but not so much for minorities. I don't have any empirical data to back that up. You have to pay

back all those loans. It can put you in a hole for a long, long time when you've got other obligations.

Is there anything you haven't covered that you would like to talk about or suggest to MIT?

I think there are some things that we as a minority community can do to help ourselves. I'm still not convinced that the MIT administration is going to do it for us. I think the administration can make sure that there is funding for support mechanisms like the BSU Tutorial Program, but I think we can do some things. One is beefing up Interphase and making it more academically rigorous. It was tough, don't misunderstand me. I spent some long nights at Interphase. But in retrospect, I would have gladly traded a couple of trips to the beach during that summer for a couple of lessons on study skills, for just making me stay up longer to really sweat it out and pull more all-nighters. I think that summer can be critical when you're preparing someone who came from a school that was not a top school.

Do you remember who ran the program when you were there?

I remember Jim Gates having a senior role, but I don't know if he was running it.

Jim was very much involved from undergraduate all the way up.

I don't recall that he was the official head of the program, but he appeared to be a senior person.

Actually, I think there is more that we can do in building community among ourselves at MIT. I think there's something wrong if my role models tended to be people who were not from MIT. There was this fellow in high school who was a few years older than I was and who ended up going on to BU. He was a role model. He kind of personified some things that were only abstractions before, such as the possibility of going to a good school. He worked on Wall Street long before I got there, and I had not even thought about that as a career option. Also, there was a professor at Boston University who spent a lot of time with me individually. Those are people I can point to as people who made a connection, a lasting connection.

We need to be able to do some of that within our own community here at MIT. We've got upperclassmen, we've got grad students, we've got faculty and administrators, we've got alumni—all people who could fill those kinds of roles, people

who have succeeded in a particular career choice, people who have developed those study skills that can be passed on to underclassmen, people who are potential personifications of those abstract ideas that an undergrad may have who doesn't know how to get from point A to point B. We need to find a way to utilize that pool of talent to help students who are coming here as freshmen and sophomores to get on their feet.

It's kind of like at my office, I say, "I have an open-door policy." But do I really mean that? You see people walking by your door all day and you'd never get anything done. There's a difference between saying you have an open-door policy and actually putting something in place to make sure that these connections are made, that the fiber optic cable is run between the people with experience and the people just coming in.

I think in the long run you're right. We have to be able to pass on our legacies and do things that we know need to be done differently. If we don't pass that on early enough in the difficult phases that our next generation has to go through, then we're not doing our job.

When you reflect on your overall experience at MIT, identify what you consider of special significance, particularly when you now look back on it. There are probably some things that mean a lot to you now that probably didn't at the time. It may have looked quite different then. When you reflect on the overall experience, what can you say about it?

I would say that, number one, I feel I perhaps had the wrong benchmark in mind when I was measuring myself and my success. I thought the Interphase program, for instance, was a great program for preparing someone like myself who had not been exposed to things like calculus or higher-level physics. I got a leg up from that. On the other hand, however, I think because I bonded very closely with all those kids in Interphase, those were my benchmarks. My buddies, who in many instances had some of the same lack of exposure that I had, we were all struggling together, which can be a very good thing. But I did not have the foresight at the time to look at the very best academically talented students, African-American or otherwise, as my benchmark and decide, "Okay, this is the reason I'm at MIT and this is what I'm going to measure myself against as far as success." I was more or less looking sideways instead of looking up for a benchmark.

That's interesting. When you think about the areas you have been exposed to at MIT, what would you say that you would consider the best about your experience at MIT and what would you consider the worst about your experience there?

Well, it's easy to deal with the worst first. I think my worst experience was a crisis of confidence. That's something that bothers me a great deal about individuals who come to MIT and perhaps are not prepared for the environment. I was a good student, a very good student. I believed that I would have excelled in any field that I had chosen to go into. For people like that, to not succeed or to become average or mediocre within an MIT environment can change your world view about your capability to do anything that you please, because you know you could. It took me a couple years after MIT to regain my confidence in myself and to reorient myself to the compass points that were set for me when I grew up back in Texas, "Anything is possible and nobody is better than I am. I know that if I put my mind to it, I can succeed at anything."

I came away from the MIT experience feeling perhaps that I had lost some of that confidence for a short amount of time. But I know, and I'm sure you know, individuals who never regain that after leaving MIT. I think that's a travesty, to take individuals who are some of the best possible or best potential contributors to society and break them down to a point where they are basically in a shell and can't contribute anything. That's incredibly bad.

That's well said.

Positive experiences. Since leaving MIT, I believe that many of the lessons I learned there about hard work and about the causal link between the amount of work you put in and the probability of success, those have been lessons that have been well-learned. You're not going to catch me in any situation today, or any time in the last fifteen years, where I'm not the best-prepared guy in the room. I know the consequences of not being prepared. It's a tough lesson to learn, a very painful lesson to learn for myself and my parents, I believe, but a good one nonetheless.

And you're saying that that lesson, you believe, you learned considerably at MIT.

Yes.

What a remarkable lesson. A lot of folks can go through MIT and never learn that lesson, so that's major. It may be good too, because of that lesson, to say a little bit at this point about what you actually are doing now. I think it's important that people see a Sam Austin who talks about the things that he probably could have seen as weaknesses then, but on the other hand, when you look at where you are now, there's a big difference

Is there anything you think that we as an institution could have done to have helped, or things that we could even do now for students whom we may see who are obviously very outstanding leaders like yourself? There's nobody I know who talks about you who did not realize that you were a tremendous, efficient student leader, probably one of the best I've seen. You were prepared. You didn't look like a student; in fact, you looked like an administrator. That's what many people said about you.

What can you say about a place like MIT in how we can actually improve and enhance the experience of blacks at MIT?

I was impressed by the things that certain individuals like you, Dean Hope, and John Turner in the Graduate School were doing to be helpful to make it a more pleasant environment for students of all backgrounds at MIT. I think we drastically needed more people like yourself and more resources behind people like yourself, so that the administrators could concentrate on making a level playing field and grab those students by the collar and tell them, "Your priority is to do well and to graduate, it's not to have to worry about making a level playing field." I think the fact that there were individuals who did spend time having to do that, like myself, is partly an issue of having the wrong priorities as a seventeen-year-old coming to MIT, but also partly a reflection of the fact that there was not perceived to be a level playing field. It was not perceived to be a welcome atmosphere for African-American students who might come from backgrounds that didn't really prepare them to be in this milieu. I am not familiar with how the situation has changed since 1978 to 1981, when I was there, but my guess would be that there could be additional efforts made like the Tutorial Program that was in place. I assume it's still there.

Yes, it is.

There could be efforts that could mimic more some of the success strategies that the fraternities had in place when I was there. They made sure to

take care of their own. They had databases of tests and problem sets and people who could sit down and help people understand that a), you've got to work hard, and b), you've got to be prepared to walk into that exam. I felt we could have been a little more systematic, or the MIT administration could have been a little more forthcoming, in making sure that those same kinds of opportunities were available to African-American students. Mind you, getting into one of those fraternities or sororities where those resources were available was partly a self-selecting process of people picking people to join these fraternities that look like them. One could say, "Well, the African-American students had opportunities to get into those systems as well." I would argue that that's incorrect, or that certainly to a large degree they did not have as much of an opportunity.

The MIT administration needs to make sure that those opportunities are available in another setting. Perhaps it's a different take on the BSU Tutorial Program. Perhaps it's a different setup entirely, but they've got to help the kids focus on succeeding in school as the first and almost the only priority. Let the administrators worry about the level playing field.

That's an excellent point. I really think it's important that we hear that. We have the best resources that we can select out there in the field to bring our young men and women in here, so we need to have whatever it takes to make sure that they have a chance to make it. I feel very strongly about what you're saying.

Two other quick questions. One is related to advice. Based on your own experience, is there any advice you would offer to other black students who would be coming or entering MIT? If you had a little Sam coming to MIT, what advice would you give him or a young black woman in regards to entering MIT's environment? Are you sure you want me to answer this?

Oh yes, absolutely. I think you're one of the best persons to answer that question, I really do.

First of all, I'm saying this somewhat for dramatic effect, so bear that in mind, but my advice to my son if he wanted to go to MIT would be, "Go to Harvard."

Explain what you mean by that.

There were things that I did not realize at the time of making my decision of what school to go to. I did not fully realize the profile of the type of per-

son that is usually a success at MIT versus the profile of the person who is a success at a school like Harvard. Again, saying this for dramatic effect, using Harvard as a proxy for a lot of other places I could have gone, but for my personality, for my strengths of character and strengths that have shown themselves in the business world, and for the somewhat hidden benefits of the alumni network of the schools when you come out and how well they take care of their own, Harvard would have been a much better place for me. I didn't know that. I didn't even apply to Harvard. I didn't know that at the time. But as part of the admissions process at MIT, I strongly believe that yes, we need to have a commitment to keeping our numbers up for minorities that are coming there, but not at the expense of bringing people there who should not be coming to MIT in the first place.

I do not feel that I should have been at MIT, now that I know better. If I had the chance to go back to 1976 or '77 when I was applying, I would apply to Harvard. If my son has any character traits that are similar to mine, if he has some of those genes in him and he's making that decision, I'd advise him to go to Harvard. I think not only is he going to have a better environment in which to go to school and learn about life and learn about the classroom issues, but I think he's going to have an alumni network that's going to follow him for the fifty years that he's out of school. I have not felt that from MIT.

That's well said. The other question is simply, is there any topic or issue that comes to mind as you reflect on your own experience and on the experience of other blacks at MIT that you think would be helpful to us? I think you're a very important person for what I'm trying to do.

There's an anecdote. An individual who was at MIT the same time I was—I won't mention his name, but you may recall who I'm speaking of—had a nervous breakdown while he was there. For quite some time, he did not recognize his parents, he did not recognize his friends or anyone else who walked into the room to try to calm him down. There may have been other issues going on besides MIT, but I definitely believe that MIT was a contributing factor to taking one of the most valuable resources that we've got—a talented young African-American man who could have contributed a lot to society—and being one factor

among many, no doubt, that contributed to this person feeling like he had no role. He didn't know who he was anymore. He didn't know what he could do to be a success anymore. He came into MIT like everybody else, being a successful person at the high school that he came from, and left MIT a shadow of the person he was.

I'm not going to stand here and say that there is a causal link and say that MIT is responsible for that, but MIT didn't help. I don't want to see that happen to any individual—white, black, brown, green—who has the kind of academic background and success factors that led MIT to say, "We want to accept you as a student." They went out of their way to say, "Well, if we accepted you, then that means that we think you can succeed here." If that's the case, that should not be happening to any student.

I hear you very clearly. That's one of the best messages.

I'm counting on folks like you, Dr. Williams, because you are one of the constants there on campus. I appreciated your concern for the students then and the fact that you've been there all these years trying to make it a better place. I hope this study and your other efforts are successful in making it a hospitable place and a place that turns out top quality engineers, top quality technical people.