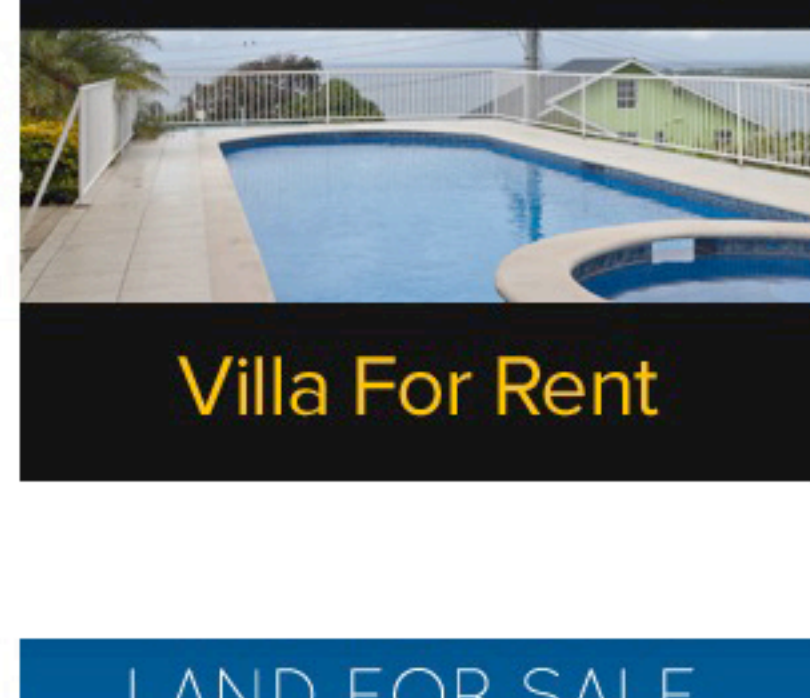
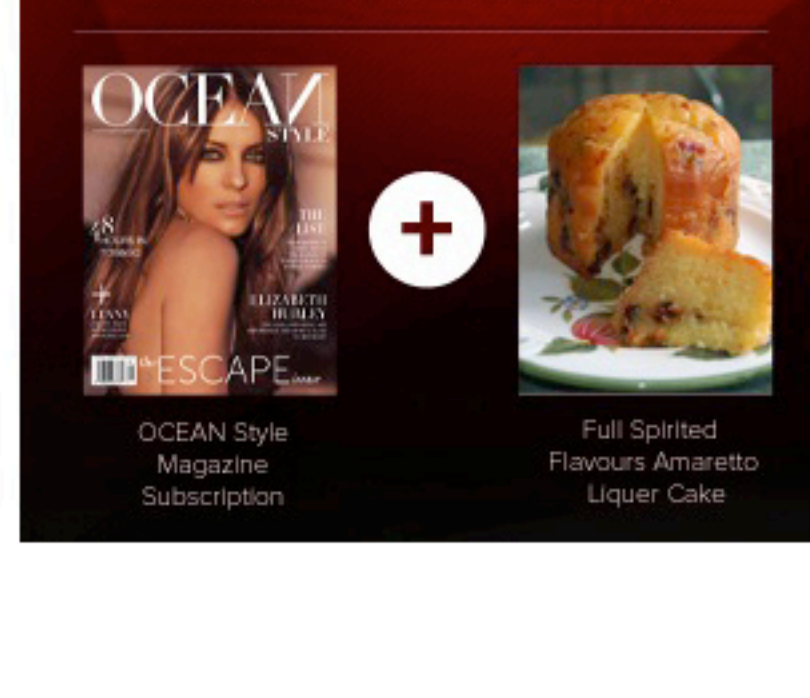


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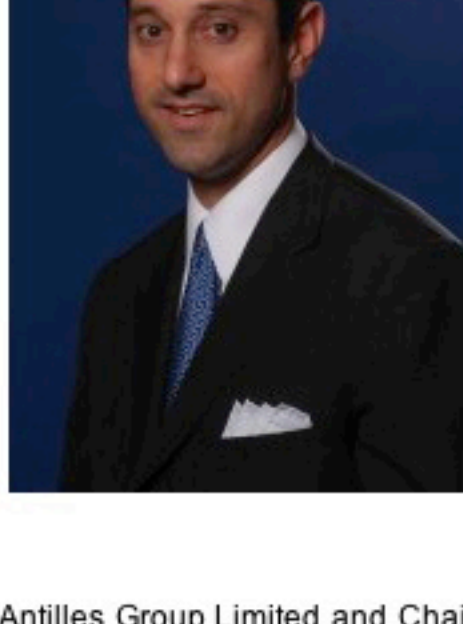
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Executive Lounge: Jonathan Blue



Name: Jonathan S. Blue
Occupation: Chairman and CEO TAG/ Antilles Group Limited and Chairman/ Managing Director at Blue Equity, LLC
Residence: Louisville, KY and New York City, NY
Status: Married
Family: Wife Tracy, 2 Children
Age: 45

Jonathan Blue is the Chairman and Chief Executive Officer at TAG/ Antilles Group Limited and Managing Director and Chairman at Blue Equity, LLC. He oversees all acquisitions, organic growth, and ultimate liquidity events for several additional Blue Equity portfolio companies including the successful roll-up and sale of the nation's largest Spanish directory publications to Telmex International. Prior to founding Blue Equity in 2004, he served as Managing Director of another private equity firm with a wide-ranging portfolio of businesses. Starting in June 1998, Blue became involved with private equity investments while serving as Vice President for Progress Rail Services Corporation. He was responsible for the commercial and marketing aspects of Progress Rail Services de Mexico, S.A. de C.V. Prior to working on the Mexican operations, he served in Atlanta, Georgia as a Vice President for Railcar, Ltd. For six years prior to the June 1998 sale of the family business of Louisville Scrap Material Co., Inc. and its affiliates to Progress Rail Services Corporation, Mr. Blue served as Senior Vice President, Rail Services for those companies.

He serves as the Vice Chairman of Lagardere-Unlimited and Director of Central Bank and Trust of Greater Louisville Inc. He also serves as a Director of Cardiovascular Innovation Institution and is a Member of Board of Trustee for Jewish Hospital and St. Mary's HealthCare Services.

He is actively involved in several other civic and charitable activities and participates in triathlons in the United States. He received a B.A. in Economics from the University of Pennsylvania in Philadelphia.

Executive Lounge: Your family has a long history of business leadership. Tell us a little about your family background and how it has led you to where you are today.

Jonathan: My great grandfather immigrated to Louisville, Kentucky in 1913. I am of the third generation American in my family born and raised in Louisville, Kentucky. My daughters are part of the fourth generation. My great grandfather started a business, Louisville Scrap Material Company that evolved into a family business that was passed down to the next three successive generations. The bond of a family business draws its members closer from a very early age. Some of my fondest and earliest childhood memories are of my elders at the workplace. With a family business, there is no escaping business; there is always shop talk at the dinner table, holidays, events and special occasions. As we were destined to follow in their footsteps, our business education started as children and we developed an advanced fundamental understanding of many business principles in our youth. This enabled us to have a solid foundation before venturing off on our own as adults. I am so grateful for these experiences that I try to emulate this with my daughters.

Executive Lounge: How would you characterize your business today?

Jonathan: We are focused on private equity placement and buy-outs. We actually buy companies at the later stage such as Shell Oil in Jamaica.

Executive Lounge: How did you come to decide to invest in Jamaica?

Jonathan: We were introduced to one of our current partners in Jamaica through the purchase of ice businesses in Jamaica. We did a buy-out of the ice business in Montego Bay and the ice business in Kingston and put both companies together. We package and distribute ice to bars, restaurants the fishing industry and people like that.

Executive Lounge: That was one of your first acquisitions in the Caribbean?

Jonathan: Yes. Shell Oil was the second transaction; it is the Shell license for all of Jamaica. That includes all 52 of the retail locations as well as the terminal where we store gas and diesel as well as a chemical and lubricant business for industry and consumers.

Executive Lounge: What appeals to you about investing in the Caribbean?

Jonathan: The workforce is extremely educated. The people are very passionate about what they do. It isn't a job for many of them. It is part of their life and they are tied to the companies they work with. That is something that really resonated with me. No matter what you invest in, it is all about who is running that business for you. As far as Jamaica goes, it is nice to be in an English speaking country for us. It makes it easier to communicate. From our location, we can get to the cities there within a half a day. Investment dollars are so scarce these days, and a dollar invested in the Caribbean goes so much further than in many other places.

Executive Lounge: Besides good people, what do you look for in an acquisition target?

Jonathan: It has to be a business that is scalable. So, either scalable to a country which Shell is, or scalable to a demographic such as a directory business we had in the United States. So scalability is number one, and number two is making sure that when an equity check is written it is meaningful to change the scope of that business. We are not just check writers. When we write a check we intend to get very involved in the business to change the fundamental basis of the entire company.

Executive Lounge: Do you look more for opportunities where you can scale them up, or are you looking to revamp the business model somewhat when you invest?

Jonathan: Well, on a micro level with the Shell operation, we could obviously just increase locations either organically or through acquisition. But, we see an opportunity to implement the "C" store (convenience store) model with these existing stations. While Shell was all about oil and gas, we have not even begun to scratch the surface with convenience stores in Jamaica. We really want convenience stores to be the lead destination for food and beverages for the population. We are starting with 52 locations, so other convenience store operations cannot even touch us as to access to the population. When you talk about the finest locations in the country, and due to the fact that Shell has been there since the early 1900's, we think we have the finest distribution network.

In addition, we think we can expand into other countries with our oil and gas assets.

Executive Lounge: How do you raise capital for your projects?

Jonathan: We offer the lead equity and control equity and we also work with several other high net worth families.

Executive Lounge: I see that you are a triathlete. Are you able to stay involved in that and how much training do you get in each week?

Jonathan: I am involved in triathletics, but not Iron Man. I try to get in anywhere from one to two hours a day. It gets harder and harder, and travel makes it very difficult.

Executive Lounge: What languages are you proficient in?

Jonathan: English and Spanish.

Executive Lounge: What motivates you?

Jonathan: Fear of failure.

Executive Lounge: Do you consider yourself successful?

Jonathan: I have been successful and I believe my motivation to always improve and to continue to build a great team around me has been the key.

Executive Lounge: What would you say are the three major reasons for your success?

Jonathan: Great mentors, a great team around me and the most supportive wife in the world.

Executive Lounge: What would you say are the three biggest challenges in the equity investment sector in the Caribbean?

Jonathan: In the Caribbean, I believe there are several challenges including some in the areas of finance:

1. A lack of financial infrastructure to support ex-Caribbean investments
2. Inefficiencies in landing and securing finance for growth and add on acquisitions
3. The need to tear down the walls of hierarchy and the legacy of the corporate structure at certain companies and to simply just get things done. We believe in a very flat organization.

Executive Lounge: Do you find bureaucracy a problem in the Caribbean?

Jonathan: Well you know it's funny, we deal with a lot of it in the States, but I don't think it is any worse. I think it is less due to bureaucracy than to a difference in cultures that things do seem to move a little slower in the Caribbean. But, we are trying to break those barriers.

Executive Lounge: What do you see as the key success factors for your business?

Jonathan: Human capital. We are fortunate to have an eclectic mix of intellectual and creative personnel as passionate as any workforce that I have ever seen.

Executive Lounge: We are living in a very technological advance period. What is your major form of communication business-wise and in personal communication? Do you consider yourself to be tech savvy?

Jonathan: I am definitely on the cutting edge of communication technology and connected to both my family and business associates 24-7 via phone, email, text, Blackberry messenger (BBM), etc. on Blackberry, iPhone, iPad and laptop.

Executive Lounge: The Information Technology (IT) world has affected everything. What and how has the IT world affected your company and how has your company benefited from it the most?

Jonathan: Technology has most definitely been a critical element to our success. It enables us to operate and manage a global and diverse portfolio of companies remotely from all corners of the world.

Executive Lounge: What was your first key business transaction and when or how early in your career did that happen?

Jonathan: At the beginning of my career, I represented the oldest of the fourth generation in my family business, Louisville Scrap Material Company. I expanded the business globally to become one of the largest suppliers to railroads and added a freight equipment leasing division. As a result, the company was sold to the most prominent rail supply company in the world, Progress Rail Service Corporation, which is now owned by Caterpillar.

Executive Lounge: What would you consider your most significant business accomplishment? What is your most significant personal accomplishment?

Jonathan: Through strategic acquisitions and consolidations, I have been successful in building multiple businesses across many sectors that went on to become the recognized world industry leaders.

My greatest personal accomplishment is having an extraordinary wife and two beautiful daughters.

Executive Lounge: What person influenced you most through life and how?

Jonathan: I cannot credit a single person. I have had the great privilege of working with a myriad of inspirational mentors, teachers, counselors, a family business consultant and a life coach.

Executive Lounge: What one book has influenced you and your company the most?

Jonathan: "Book of Five Rings" by Miyamoto Musashi.

Executive Lounge: If you could name only one thing, what would you tell others invest in and why?

Jonathan: Enterprises with outstanding people who will put themselves on the line for the company. This is the single most important component to a successful business. Intelligent people are great but I would rather have someone that will dedicate himself to achieving success for the team.

Executive Lounge: What markets do you compete in?

Jonathan: Latin America, Caribbean and Continental United States.

Executive Lounge: How do you see the Caribbean becoming more competitive in the equity investment sector?

Jonathan: Exploiting its assets and unlocking value of the competitive resources that are indigenous only to that region and capitalizing on such.

Executive Lounge: With so many firms choosing to layoff workers, how have these challenging economic times affected your headcount?

Jonathan: Our companies have always had a streamlined workforce with the most capable and dedicated individuals in each position. Consequently, our human resources were minimally impacted by the economic downturn.

Executive Lounge: What changes or adjustments have you had to make in your company to cope with today's economy and how widespread were those changes?

Jonathan: Across the board, there have been greater requirements for infusion of capital. With lending still very tight and regulations increasing, capital has become as scarce as ever. We have attempted to manage accordingly.

Executive Lounge: What was the closest you have come to a business catastrophe and how were you able to turn it around?

Jonathan: Thankfully we have not experienced any business catastrophes, yet we have not batted 1000% either. Our investment philosophy has a foundation and business model based on preservation of capital and we have been fortunate to avoid catastrophic scenarios.

Executive Lounge: What are some of your community activities and efforts?

Jonathan: I serve as a director of many boards in my community and am currently a member of the Board of Trustees of the University of Louisville and Jewish Hospital St. Mary's Healthcare and several other institutions.

Executive Lounge: How have you "given back" to society?

Jonathan: My wife and I and our children have a very strong commitment to the community and are diligent with instilling the importance of community and philanthropy to our daughters. We have established a philanthropic foundation that supports cultural, civic and charitable organizations. We also actively participate in many initiatives that benefit our communities.

Executive Lounge: What do you consider is the purpose of life and how do you fit into that purpose?

Jonathan: Jackie Robinson once said, "A life is not important except in the impact it has on other lives." This is the motto that I live by.

Executive Lounge: How successful would you say you have been in balancing work and home?

Jonathan: My family is the most important thing to me and I do my best to spend as much time with them as possible. I would always like to spend more time with them and try very hard to balance my home life with a sometimes unforgiving professional schedule.

Executive Lounge: What do you do for relaxation? Do you play golf, boat or fish? Are there any other hobbies or activities that engage your time that you can share with us?

Jonathan: I am a triathlete and as such, train diligently in the three disciplines of running, biking and swimming. I train one to three hours per day.

Executive Lounge: What is your favorite vacation spot?

Jonathan: I truly favor tropical climates and believe any destination in the Caribbean is a perfect vacation spot. We also make it a point to check out one or two cities to which we have never been in Europe or Asia once per year.

Executive Lounge: If you could not live in Louisville where would be your ideal place to live? Why?

Jonathan: Right now I have the best of both worlds. I have my hometown of Louisville, Kentucky where the city center is surrounded by rural elegance and great friends and family. We also live in New York City, the super charged urban Mecca. If not Louisville then New York City and conversely if not New York City then Louisville.

Executive Lounge: What are you reading right now?

Jonathan: *The Next Decade - Where We've Been...and Where We're Going* by George Friedman

Executive Lounge: Describe your favorite meal.

Jonathan: Anything with fresh fish.

Executive Lounge: When traveling abroad what countries do you like to visit the most and for what reason?

Jonathan: I have had the privilege of visiting many different countries and could not possibly pick one above another. I most enjoy learning about the history and experiencing the culture and local customs of each country I visit.

Executive Lounge: What is your favorite type of automobile and do you own that make and model?

Jonathan: I love Bentleys. I find them to be a true gentlemen's car. I have a 2012 Bentley GT convertible.

Executive Lounge: Some people collect cars and others rare paintings. Are you a collector of any sorts?

Jonathan: We collect contemporary and modern art and art deco furniture and fixtures. Some of the better known artists in my portfolio are Basquiat, Calder, Haring, Rauschenberg, Warhol and Indiana.

I have also collected baseball cards since I was a child.

Executive Lounge: When entertaining guests for business or socially, where would be your favorite place to entertain and why?

Jonathan: The Kentucky Derby. It is such a unique experience and an annual event that has been a part of my life since childhood.

Executive Lounge: What time do you start working in the morning? What time do you stop?

Jonathan: Truly, I never stop working. The wheels are always turning. My typical day begins around 5:00 AM until I collapse for the day.

Executive Lounge: Share with us the title of the last book you read.

Jonathan: I love periodicals and subscribe to around 150 magazines, newspapers and newsletters. This pretty much keeps me occupied as far as reading on a daily basis.

Executive Lounge: Name the last three places visited on holidays.

Jonathan: Stockholm, Prague, St. Lucia.

Executive Lounge: What's your philosophy?

Jonathan: "It's not what someone doesn't know that gets you in trouble... it's what someone does know that is not true."

Executive Lounge: What is the biggest perk of the job?

Jonathan: Traveling around the world and meeting interesting people and experiencing different cultures.

Executive Lounge: How would you like to be remembered as a businessperson?

Jonathan: As having made a tremendous impact on the people and industries in which we managed and owned businesses.

Executive Lounge: What is your most embarrassing moment?

Jonathan: I was on a business trip in Spain and went for a run. I got lost and had no money. Thankfully I was able to take a taxi to the hotel and the driver was kind enough to wait while I got money to pay him. He thought that I was crazy.

Executive Lounge: If you weren't a business executive what would you be?

Jonathan: U.S. Senator. 2nd Choice: President of a team in the NBA.

Executive Lounge: Is there any particular team that you have your eye on?

Jonathan: No, we're going to wait. We'd love to have one in our home city someday.

Executive Lounge: What would be your perfect day off?

Jonathan: Uninterrupted time with family.

Executive Lounge: Where is your favourite place to go on holiday?

Jonathan: Caribbean and quaint European cities with excellent red wine.

Executive Lounge: Apart from a house, what is the most expensive thing that you own?

Jonathan: Artwork.

Executive Lounge: What is your favourite item of clothing?

Jonathan: I love suits.

Executive Lounge: What is your favourite music to drive to?

Jonathan: Jazz.

Executive Lounge: Which famous person – dead or alive – would you like to have dinner with and why?

Jonathan: Sun Tzu – to understand his philosophies and to learn improved values.

Executive Lounge: Tell us something about yourself that most people might not know.

Jonathan: I love Bentleys.

Top Favourites

Airport: The new international terminal is so well done and exceptionally laid out with the world's best stores all within close walking distance. The new lounge (Delta/Air France) is also incredible.

Travel or Blackberry: Both

Hotel: Jade Mountain, St. Lucia and Rosewood Mayakoba, Mexico

Place for Shopping: Bal Harbour – Miami

Automobile: 2013 Mercedes G63 and Bentley Convertible

Cocktail: Pappy Van Winkle 23 Year Old Family Reserve

Decadent Indulgence: Babka

On 12/19/12, in [Executive Lounge](#), by [Bruce Boretzky](#)

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