

# At 90, Milwaukee business leader Sheldon Lubar chronicles his remarkable life in a new book

[Rick Romell](#), Milwaukee Journal Sentinel

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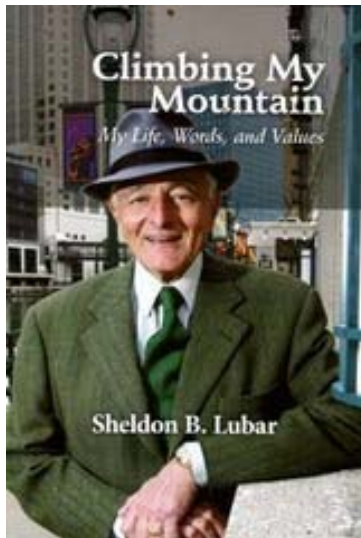


Sheldon Lubar, one of Milwaukee's most successful business people, a civic leader and a philanthropist, has written a book about his life and his beliefs. (Photo: Rick Wood / Milwaukee Journal Sentinel)

It might have a valedictory feel, but Sheldon Lubar is going so strong that the book he has written could well have further chapters.

After more than six decades of shaping himself into one of Milwaukee's most successful business people, serving his country in Washington and sharing a significant chunk of his wealth with the community, Lubar has more than a few things to say.

<https://www.jsonline.com/story/money/business/2019/12/06/milwaukee-business-leader-sheldon-lubar-chronicles-remarkable-life-book/4358198002/>



Sheldon Lubar, one of Milwaukee's most successful business people, a civic leader and a philanthropist, has written a book about his life and his beliefs. (Photo: Erol Reyal)

And in “Climbing My Mountain,” a book that is part autobiography and part collection of Lubar’s speeches over the years, he does.

The book, which Lubar will officially release during a launch event at 5:30 p.m. Thursday at the Milwaukee County Historical Society, is a picture of a remarkable business career and a vigorous life.

A chronicle of investments, acquisitions and development of a long series of firms in fields as varied as leather tanning, computer software and warehousing puts Lubar’s private-equity acumen in bold relief.

The glimpses into his private life, meanwhile, show his energy outside the office. He has scaled Kilimanjaro, Mount Rainier and Mexico’s Popocatépetl, among other peaks. He ran most days of the week until his early 80s. Then he took up swimming.

And it’s not just that, at 90, he’s still working at Lubar & Co., the firm he founded in 1977 and still chairs. It’s that some days he’s in his office at 6:30 a.m.

It’s a very nice office — a corner space in one of downtown’s newer buildings, with floor-to-ceiling windows high above Lake Michigan to the east and the sweeping curve of the shoreline to the south. But still.

“I love what I do,” Lubar said in an interview last week.

About five years ago, he decided he wanted to set it all down in writing.

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“I decided our family ought to know where our wealth came from and where I came from,” Lubar said.

He constructed an outline, then wrote in longhand on a legal pad. Lubar has kept a small pocket diary noting dates and locations of his activities over the years and he sometimes consulted it.

“But I basically wrote the book from the outline I made and from my memory,” he said.

One helpful element in casting back over nine decades: “I’ve told a lot of these stories often.”

Lubar grew up near Sherman Park and then in Whitefish Bay, the son of a Milwaukee woman and a Russian immigrant who was “a two-fisted man’s man and a very hard worker.” He was a “B” student in high school, and it was a given that he and his sisters would go to college. The logical place, at \$40 a semester when Lubar enrolled in 1947, was the University of Wisconsin.

He covered some of the expenses by working summers and waiting tables at a women’s dorm along Lake Mendota. Among those at his tables was a freshman from Kenosha, Marianne Segal. The two of them hit it off. Last August they celebrated their 67th wedding anniversary.

Lubar graduated in 1951, went on to earn a law degree in 1953 and started the job hunt. He got an offer that would have required a move to Chicago — something he preferred not to do — then landed a position in the trust department of the old Marine National Exchange Bank. He believes he was the first Jewish person hired by a large Milwaukee bank.

“It only motivated me more,” Lubar said.

After rising through different positions at Marine, Lubar struck out on his own in 1966. He tapped his savings, assembled financial backing and bought a transformer manufacturer, Sorgel Electric Corp.

An electrical engineer he knew had advised him to avoid Sorgel — too small, no research program, the engineer said — but over the next five years, sales and earnings tripled. Lubar sold Sorgel at a hefty profit. Ultimately, he writes, his total return was 3,000 times his original investment.

Sorgel proved to be an exceptional acquisition, a company Lubar describes as a corked bottle of Champagne poised to have its energy released by management focused on profit and growth. But most of his other acquisitions have done well enough, too.

And like Sorgel, most have been — and continue to be — in mature industries. In one of the speeches set down in his book, Lubar says his experience has been that the best-performing

companies are those that are in such industries and have management focused on growing through innovation.

Those firms may not be glamorous, but another of Lubar's lessons is don't follow the crowd — it's always wrong.

Asked how he selected companies in which to invest, he said the key is identifying firms with good management.

"It is not about management most of the time; it is always about management," Lubar said.

And how does he identify good managers?

"There is only one thing that really matters to me," he said, "and that's the person's character: Are they honest? Are they straight up? Do they tell you the truth?"

"That's one of the things that worries me about our country today is leadership that makes a business out of not telling the truth," said Lubar, an assistant secretary of Housing and Urban Development and commissioner of the Federal Housing Administration under Presidents Richard Nixon and Gerald Ford, and now a self-described political independent who would "like to become a moderate Republican again."

The foreword to his book distills Lubar's principle beliefs — in lifelong education, in self-discipline, in civility, in giving back, in capitalism and, as his obvious fitness at 90 attests, in maintaining not just a healthy mind but a healthy body, too.

He's been a bit challenged on the latter front the last two months, after stumbling at O'Hare International Airport and dislocating a shoulder. Until then, he was swimming every day. Now, he's only able to swim a little bit. But he's working on it.

"I will get back," he said.

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