

FORTY UNDER FORTY

Ten years older, 10 years wiser: The slings and arrows of outrageous fortune have taught *CRAIN's* earliest "40s" a thing or two about success. And, they say, the experiences of the past decade have armed them for the next 10 years—putting them in a prime position to compete with "40s" to come.

# Lessons learned

By MARGARET LITTMAN

His personal wealth, which placed him at No. 25, was reported at \$402.9 million. (Just for the record, former Chicago Bulls star Michael Jordan, 36—not a 40 Under 40—was No. 29 on *Fortune's* list at \$357 million.)

With a few more years under their belts, other "40s" have made radical changes in their lives and in their businesses, armed with the confidence (and the paycheck) that comes with early success.

Gerard Centioli, 45, a 40 Under 40 in 1993 as senior vice-president and partner at Chicago's Lettuce Entertain You Enterprises Inc., is president and CEO of Icon LLC, a new Chicago-based restaurant development firm he created with Lettuce founder Richard Melman in hopes of taking it public.

And Peter Jacobs—included in the 40 Under 40 Class of '91 as one of the three brothers who founded bagel bakery Jacobs Bros.—is now an antiques dealer in Delaware with a National Endowment for the Arts grant for his poetry writing.

### Shifting with the economy

Although some former 40 Under 40s, like Mr. Jacobs, have sought to fulfill personal interests, shifts in the economy—both locally and globally—also have pushed some "40s" onto new career paths.

For Mr. Goltz, 43, the business plan back in 1990 was to build a chain of customer-service-focused framing stores. But then he watched the area around his Clybourn Avenue store being transformed: "The neighborhood really developed. . . Everything standing was turned into condos and lofts."

Those changes led Mr. Goltz to push beyond the framing business. He opened Jayson Home & Garden next to Artists' Frame Service, targeting upscale home furnishings, imported picture frames and other decorative items at two-income couples with more disposable income to



JOHN F. BOEHM

Mary Anne Jackson, today and in 1990 (inset).

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Jay Goltz, today and in 1990 (inset).

of Vermont's Bruegger's Corp. in early 1998, but sold the Jacobs Bros. chain to BAB in a deal announced last December.

Since then, Bill Jacobs, 38, has started a yet-to-be-named restaurant firm to open area eateries that he says will be "more upscale than bagels, but not white-tablecloth." Across town, brother Andrew Jacobs stayed on as director of marketing for BAB. (Peter, 37, had left the business in 1992.)

Mary Anne Jackson, too, had to adapt to a market that wasn't what she initially expected. When she was named a 40 Under 40 in 1990, her Deerfield-based My Own Meals made shelf-stable (not refrigerated or frozen) meals aimed at kids and their working parents.

Owing to the early-'90s recession, the Gulf War and increasing costs to stock and advertise foods in supermarkets, Ms. Jackson, 46, shifted gears.

She had the meals certified kosher and, through a five-year process, became the first provider of kosher food to the U.S. military. Today, the company sells the meals in limited quantities in neighborhood kosher grocery stores nationwide, but the bulk of sales come from military contracts, the Internet and schools, nursing homes, hotels and other businesses. Expanding into meals for Muslims is part of the Y2K business plan.

"This is a strange business," says Ms. Jackson, who is My Own Meals' president. "One avenue doesn't determine your success. The international market is a big market for us. Direct mail and the Internet is 35%. I've had to learn that it is not all in one place. It is a lot of little pieces."

### Riding the Internet wave

Businesses like My Own Meals aren't the only ones looking for ways to adapt to the e-commerce revolution.

In 1992, when Karen J. Curtin was named a 40 Under 40 as managing director of Continental Bank, not many people had even heard of the In-