

# Robert F. Smith

Denver, Colorado ' Ithaca, New York ' New York City ' Austin, Texas

## In Sixty Seconds

**Origins.** Robert Frederick Smith was born on December 1, 1962, in Denver, Colorado, to two educators. His father, Robert Robert Bradley, was a public school principal. His mother, Sylvia Bradley, was also an educator. At thirteen he wrote to Bell Labs every week for five months requesting an internship designed for college students. They eventually gave him one.

**Work.** He studied chemical engineering at Cornell (BS 1985) and worked as an engineer at Goodyear and Kraft before earning his MBA at Columbia in 1994. He joined Goldman Sachs in tech mergers and acquisitions. In 2000 he left Goldman to found Vista Equity Partners, a private equity firm specializing in enterprise software. Vista's assets under management grew past \$100 billion by 2024.

**Impact.** On May 19, 2019, he walked onto the Morehouse College commencement stage and announced he would eliminate the student debt of the graduating class and the parent loans that financed it. The gift was \$34 million. In 2017 he became the first Black person to sign the Giving Pledge, committing the majority of his wealth to charitable causes during his lifetime.

**Legacy.** The Student Freedom Initiative, founded in 2020 in the direct line of the Morehouse gift, replaces federal student loans at dozens of historically Black colleges with income-share agreements. Fund II Foundation has given nine figures cumulatively to Black arts, education, and music. Vista's software portfolio companies employ more than 95,000 people. He chairs the board of Carnegie Hall.

## The Network

### Hope Dworaczyk Smith

Wife. Former model and entrepreneur. Married Robert F. Smith in 2015. Co-parent of their three children and a public partner in the family's philanthropic work.

### Sylvia Bradley

Mother. Educator and doctorate holder. The parent alongside his father who set the expectation that both sons would attend and complete university before anything else.

### Robert Robert Bradley

Father. Public school principal in Denver for decades. Held a doctorate in education. Smith has cited him in commencement speeches as the figure who set the household reading regimen that shaped his early life. Died 2018.

### Dr. Vivian Pickard

Philanthropic advisor. Longtime board chair of Fund II Foundation and a former General Motors executive. Helped structure the foundation's grant-making into Black arts, education, and environmental programs at HBCUs.

## For Discussion

1. Smith paid the thirty-four million dollars of Morehouse 2019 student debt from the commencement stage, in public. What is the difference between a gift announced at a ceremony and a gift made quietly through a foundation, and when does a public announcement change the nature of the gift itself?
2. The Student Freedom Initiative replaces Parent PLUS and private student loans at HBCUs with income-share agreements. What are the mechanics of an income-share agreement versus a traditional loan, and what are the risks to the student under each model?
3. In October 2020 Smith entered a non-prosecution agreement, paid one hundred thirty-nine million in back taxes and penalties, and agreed to cooperate with the Brockman prosecution. He remained chief executive of Vista. What are the conditions under which a corporate founder survives a DOJ agreement with leadership intact, and how should the public evaluate that continuity against the underlying conduct?
4. Smith was the first Black signatory of the Giving Pledge in 2017. A handful of Black signatories have joined since. What kinds of wealth and family-governance structures make the Pledge a meaningful commitment versus a symbolic one, and where in the Pledge's first fifteen years have the commitments measurably turned into giving?
5. At thirteen, Smith wrote to Bell Labs every week for five months until they gave him a college-level internship. Early-career persistence is part of the Silicon Valley origin-story canon. How does Smith's version read against that prevailing template, and what does his version add or subtract?

## Primary Sources

1. Smith, Robert F. Morehouse College 2019 Commencement Address. Transcript and video archive, Morehouse College Office of Communications.
2. Vista Equity Partners. Annual investor letters and fund documentation, 2000 to present.
3. Fund II Foundation. Annual reports and grant disclosures, 2014 to present.
4. The Giving Pledge. Signatory letters archive, gvngpldge.org, Robert F. Smith letter, 2017.
5. United States Department of Justice. Non-Prosecution Agreement, Robert F. Smith, October 15, 2020. Northern District of California.

