In 1994, Robert Kraft paid a record amount — $172 million — for one of the worst football teams in the NFL. The New England Patriots had lost 36 of their last 50 games and had the lowest revenues in the league. Initially, the purchase appeared to be an extremely risky decision made by a sports fanatic, but in time it proved to be a winning business move.

The decision to buy the Patriots fits a pattern that Kraft developed at a young age. He is a man who believes that anything is possible, and he is willing to take risks. Over the years Kraft has made bold bets that have paid off, including what he sees as his all-time best: pursuing his future wife Myra even though she was on a date with someone else at the time. Their legendary 48-year partnership was a source of inspiration to their family, friends, and the community that continues to mourn the loss of Myra Kraft, who succumbed to cancer in July.

While Bob Kraft’s remarkable successes in the paper and packaging business, as a sports team owner, and as a philanthropist have made him a beloved figure in the Boston community, he says it is his failures that have taught him the most. “Don’t be afraid to fail,” is the advice he doles out most often — be it to kids at the local Boys & Girls Clubs, to the recipients of his fellowships at Columbia and HBS, or to his four sons. A native of Brookline, Massachusetts, who grew up in a modest household, Kraft also frequently encourages others to “be passionate,” and to “collect good people around you.” The words gain credence through Kraft because he is a living example of his playbook.

The Kraft Group is a family business run by Kraft and sons Jonathan (MBA 1990), Daniel, Joshua, and David (MBA 1999). The seeds of the privately held company’s diverse concerns were sowed in 1965 when Kraft went to work at Rand-Whitney, a packaging company he later acquired in a leveraged buyout. Seven years later, he founded International Forest Products, now one of
the largest privately held paper trading companies in the world. Kraft gradually expanded the company, adding holdings in sports and entertainment, real estate, and private equity. Today, the company employs more than 5,000 globally and does business in 80 countries.

Kraft’s deep commitment to the community is evident in the halls of medical, educational, and cultural institutions throughout the Boston area. The Kraft Family Blood Lab at Dana Farber Cancer Institute, for example, is one of the largest blood platelet centers in the world and through the New England Patriots Charitable Foundation, last fall the Krafts launched a “Kick Cancer” awareness campaign. They endowed a chaired professorship in Jewish studies at Boston College and a chaired professorship in Christian studies at Brandeis. All told, the Krafts have donated over $120 million to causes they believe in.

Robert Kraft grew up in a tight-knit family, the son of a deeply spiritual man and philanthropist. “My father was a man of great integrity who was very well-respected in our community,” says Kraft, noting that his mother, a homemaker, doled out discipline and love in equal measure. He received a full scholarship to Columbia, where he studied economics and history.

It was during a college break that he first met his lifelong partner, Myra. He was out with friends and she was on a date, but when they caught each other’s eyes, Kraft felt a spark that he couldn’t ignore. “I married my trophy wife the first time around,” he says with a smile. “She was 19 years old and I was 20. She proposed to me on our first date.”

Kraft went directly from Columbia to HBS, fulfilling a lifelong dream. “I’ll never forget walking around campus those first days,” he says. “Everyone was so smart.” Despite his initial intimidation and the growing family responsibilities — the Krafts first two sons were born while he attended HBS — he thrived. “The case method taught me great discipline in how to study, how to prepare, how to think,” he says.

Combining that preparation with tenacity, Kraft has become a pillar of the community, and it is that role that brings him the most joy. Donating to causes important to the family is one tangible marker of his success, but Kraft believes that revitalizing the Patriots is also a powerful contribution. After the team won its first of three Super Bowls, he notes, “We had a million-and-a-half people come celebrate in the streets of Boston on the coldest day of the year. These people were from all social and economic backgrounds and everyone was so excited to be celebrating together as one. Sports franchises, especially in Boston, are tremendous communal assets and each of our Super Bowl victory parades has provided undeniable evidence to that claim.”

TIMELINE

1941 Born, Brookline, Massachusetts
1965 Joins Rand-Whitney
1972 Founds International Forest Products
1994 Buys New England Patriots
2002 Patriots Win First of Three Super Bowls
2010 Launches “Kick Cancer” Season-Long Campaign

THE SUPER BOWL TROPHIES TRULY BELONG TO THE WHOLE COMMUNITY.”