



# A Woodbury University Legacy Across the Generations

It's the 1960s and Tom Jones (no, not *that* Tom Jones) is a freshman at the University of Arizona. Things aren't going as he anticipated.

He returns home to Pasadena to develop an alternate plan. His dad's friend suggests a college in downtown Los Angeles. An institution known as Woodbury that specializes in business administration and design, and from which that friend graduated in the 1930s. Classes are led by professionals in their fields. A practical curriculum and a well-grounded faculty. More action, less theory. That clicks for Tom.

And sure enough, after transferring to Woodbury, things started to fall into place.

"What I really loved about Woodbury was that my professors worked in the fields in which they taught," Tom recalls. "They were not academicians. They had a trade and they were passionate about it." He earned his bachelor's degree in business from Woodbury in 1968.

That collegiate mid-course correction soon paid off. Not long after graduation, Tom was working as a stockbroker for Dean Witter and took a prospective client to meet Jim Gamble, a respected investment advisor, to discuss professional money

management. At the end of the meeting, Jim took Tom aside and said he was looking for a bright, industrious young man to join his firm. Tom said he didn't know how bright he was, but "...40 years later, I'm still here."

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TOM JONES

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So James N. Gamble Investment Counsel became Gamble Jones Investment Counsel and now employs 22 people in offices in Pasadena and Portland, Ore.

In time, Tom had three children, Alison (Gamble), T.J., and Ashley (Guerra). Each chose a different university, major, and career, but when their respective careers didn't pan out as they had hoped, they were given an option to try out Gamble Jones Investment Counsel as a potential workplace.

To avoid the kinds of problems that can occur when hiring family members, Jones created a policy. "I said, 'you can work at Gamble Jones for six months. If, at the end of that time, you decide you don't like the work or we decide it's not a good fit,

no harm, no foul, we gave it a shot,'" he recalls.

All three tried it and it clicked for each of them.

"Nepotism has worked very well in our firm," Jones admits. "All three of my kids left college with different goals and objectives. After working here for six months, they loved it. And here's the best part: now, I'm the employee and they're running the company." Alison has been with the firm for 20 years and is the current president, Ashley for 18, and T.J. for 15.

"As it happens, almost all the people who work here had a connection with me or my kids before we interviewed them," the elder Jones says. "Each is a known quantity before coming on board."

Creating a successful transition from a company founder to the next generation can be a tricky business. According to the Harvard Business Review, 70 percent of family-owned businesses fail or are sold before the second generation gets a chance to take over. Just 10 percent remain active into the third generation.

Tom says one key to Gamble Jones' success is Jim Gamble's philosophy that family comes first and career comes



from left to right: T.J. Jones, Ashley Guerra, Tom Jones, Alison Gamble and Mark Gamble.



above from left to right: 1. Mark Gamble '03, Dr. Kenneth Nielsen, and Harvey Cova 2. Stephen Gamble as a Woodbury student 3. The Jones children: Alison, T.J. and Ashley 4. Stephen W. Gamble '56 at graduation 5. Alison Jones Gamble and Tom Jones '68

second—but a close second. “If you’re not happy at home, you’re not happy at work and vice versa,” he recounts. “Make sure things are going the way you want them to at home because you can’t make work an excuse for not doing the things you want to with your family.”

Tom encouraged his children to try Woodbury as well.

Ashley earned her MBA from the School of Business in 2003, and T.J. also attended Woodbury. Alison took a few classes at the university. Alison’s husband, Mark Gamble (who isn’t related to Jim Gamble), earned his MBA at the school in 2003 while Ashley was there.

Coincidentally, Mark’s father, Stephen Gamble, was also a Woodbury alumnus. He was student body president in 1955-56, graduated with a degree in journalism in 1956, and was a long-time trustee. As a trustee, Stephen called Woodbury President Wayne Miller in 1985 to say he heard that the Burbank Lutheran High School campus (Villa Cabrini Academy) was for sale. At the board retreat the following day, the Board of Trustees embraced the idea of making the purchase. Thus, Woodbury University moved from downtown Los Angeles to Burbank.

After graduating from Woodbury, Tom Jones continued his relationship

with the university as a member of the President’s Executive Council. “I’ve always been impressed with what the university has accomplished since it went from a four-story building downtown to a former high school in Burbank,” Jones says. “The growth has been significant, and I’ve always admired the work the Board has done.”

T.J. says Woodbury came along in his and his father’s lives at just the right time. “We both had similar struggles, trying to decide who we were as young people,” he recalls. “Woodbury focused us and molded us into who we are and what our family has achieved.”