



'Undercover Boss' Reveals The 'Most Generous' CEO Of All

By [Dan Fastenberg](#)

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Without fail, the CEOs featured on "Undercover Boss" lavish their employees with extravagant gifts and promotions. But there's been [a good deal of skepticism](#) about how genuine these bosses actually are about helping the rank-and-file. This past Friday, the CBS reality series devoted the episode to celebrating "Epic Bosses," and [Stephen Cloobeck](#), the founder and chairman of [Diamond Resorts](#), arguably stole the show.

Cloobeck -- the only boss to undergo the "Undercover" journey" twice -- has contributed \$2 million to his workers, \$1 million of which came from his own pocket. He's paid for a worker's life-saving cancer treatments, as seen in the video above. And he's also created a special crisis fund for all his [5,600 employees](#). (He announced this during his second appearance earlier this season.) "I realized I couldn't just give to a couple of members [of my resorts]," he said on Friday's episode. "Being on 'Undercover Boss' changed my life forever. ... I learned it's important to take care of as many people as possible."

Viewers of the episode tweeted their approval. "Stephen J. Cloobeck is an amazing person," [tweeted](#) Nevi Lawrence (@nevilaaa). "ATTABOY Stephen!!!," [tweeted](#) another, Stacey Bracey (@thebracygroup).

As viewers learned Friday, the fund literally has saved lives. A salesman for Diamond Resorts named Jacob appeared on the special episode, even though he did not take part in Cloobeck's other appearances on the show. Dressed in a suit, and with a full head of hair, Jacob told the camera that the last time he visited the company's corporate office he was "completely bald," as a result of treatment for a complex and rare cancer that he didn't name. The disease required the attention of the No. 1 oncologist in Las Vegas, Jacob said, which he was able to afford thanks to the crisis fund.

"Without that help, I wouldn't be here today," Jacob said, "I'd be dead."

But as noteworthy as Cloobeck's generosity is in its own right, perhaps the real reason that he stands out is because that attitude seems to stand in such stark contrast as income inequality grows sharply in corporate America. (The [average American CEO](#) earned \$12.3 million in 2012, 354 times more than the average worker, according to the AFL-CIO, the largest federation of trade unions in the country.) Meanwhile, Diamond Resorts' average salary for its workers -- \$42,775 -- is on par with the average salary among all workers in the U.S., according to the salary information website, [Glassdoor](#). (Cloobeck's annual salary is not publicly available, as Diamond Resorts is a privately held company. But his net worth is estimated to be \$100 million, according to [Celebrity Net Worth](#), an online digest of celebrities' financial information.)

The lengths that Cloobeck had gone to simply overshadowed those of other bosses who took their turn on the "Epic Bosses" episode, as they described minor shifts they'd made at their companies. Subway now [invites its workers](#) to pitch sandwich ideas, the company's chief development officer, Don Fertman, announced. And Rick

Silva, the CEO of Checkers and Rally's, announced a new gift of \$15,000 to workers there who turned around a [branch that he shut down](#) during his appearance.

But with so many U.S. workers toiling at or around the minimum wage, if they are lucky enough to have work at all, it wouldn't be surprising if viewers weren't so impressed by these execs' change of heart. Case in point: Thanks to appearing on "Undercover Boss," Sheldon Yellen, CEO of Belfor, a property-restoration company, told the cameras Friday that he feels more [in touch with his workers](#) -- so much so that he now wants to take public transportation.