THE PRESIDENT'S CHOICE · THE FIRST TERM · BOOK NINETEEN

Linda McMahon

The Builder

Linda McMahon and the Wisdom of the President's Choice

by Robert Miller

Free Sample · Introduction, Prologue, and Chapter One

The President's Choice · The First Term · Book Nineteen

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Introduction

Why This Story Matters

Most books about presidential administrations are written about Presidents. They examine the decisions made in the Oval Office, the speeches delivered from the Rose Garden, and the battles fought with Congress. That is natural, because the President is the central figure of American government. But it leaves out something essential. A President does not govern alone. The work of the executive branch is carried out by thousands of appointees, and above all by the men and women he places at the head of its departments and agencies. Their choices, their competence and their character determine whether his promises become realities.

This book belongs to a series built on that conviction. Its subject is not the President himself but one of his choices, and the question it asks is simple: Was the choice a good one?

In the case of Linda McMahon, the answer is unusually clear, and the story behind it is unusually rich. Her life spans the full range of American experience: small-town childhood, early marriage, financial ruin, entrepreneurial triumph, political defeat, public service, and a late-career assignment of historic consequence. Few public figures of our time have lived a life so varied, and fewer still have brought to government such a long record of building things in the private sector.

Her story is also, in an important sense, a neglected one. For much of her public life, Linda McMahon has been defined in the popular imagination by the entertainment company she helped build. Commentators have often reached first for the image of the wrestling ring, as though that were the whole of her story. It is not. Behind the spectacle was a business, and behind the business was a disciplined executive who negotiated contracts, managed finances, built

institutions and created jobs. That executive went on to lead a federal agency with distinction, to help build a policy institute, to co-chair a presidential transition, and to undertake the most ambitious restructuring of federal education policy since the Department of Education was created.

The pages that follow tell that story in five parts.

Part One, The Making of a Builder, follows Linda McMahon from New Bern, North Carolina, through her years at East Carolina University, the early struggles of her marriage and the bankruptcy of 1976, the building of a global entertainment enterprise, her service on the Connecticut State Board of Education and the Sacred Heart University board of trustees, her two campaigns for the United States Senate, and the long friendship with Donald J. Trump that preceded her service in his administration.

Part Two, The President's Choice at the Small Business Administration, examines why the President chose her to lead the SBA in 2016 and what she accomplished there: the 81-vote confirmation, the Ignite Tour to all 68 district offices, tens of billions of dollars in lending, the historic disaster response of 2017 and 2018, record small business contracting, and her advocacy for the President's tax and regulatory reforms.

Part Three, Loyalty Between Appointments, covers the years between her two Cabinet posts: her leadership of America First Action, her chairmanship of the board of the America First Policy Institute, the great awakening of American parents after 2020, and her co-chairmanship of the 2024 transition.

Part Four, The President's Choice at the Department of Education, examines why the President chose her again and what she has accomplished since March 2025: the restructuring of the federal education bureaucracy through interagency agreements, the Supreme Court victory that cleared the way, the record investment in charter schools, the Education Freedom Tax Credit, new flexibility for

the states, reforms to student aid and higher education, the restoration of Title IX, the confrontation with antisemitism, a renewed focus on reading and civics, and her tour of all fifty states.

Part Five, The Verdict, weighs the record. It engages directly with her critics, distills the principles of her leadership, examines her partnership with the President, gathers her own words and the words of others about her, and sets out a ledger of her accomplishments before reaching a conclusion about the wisdom of the President's choice.

Throughout, the book draws on the public record: official statements, congressional testimony, agency reports, court decisions and contemporaneous reporting. Quotations are taken from those sources. Where her work has drawn criticism, the book says so and answers it, because a case that cannot withstand its critics is not worth making.

The reader will find that the story told here is, at its heart, a hopeful one. It is the story of a woman who refused to be defined by failure, who built something lasting from nothing, and who has spent the later decades of her life in the service of her country. It is the story of a President who saw her qualities long before Washington did and trusted her with two of his most important missions. And it is the story of what can happen when the right person is placed in the right job at the right time.

It begins on a spring afternoon in Palm Beach.

Prologue

"I Didn't Know She Was That Good"

On the afternoon of Friday, March 29, 2019, the President of the United States stood before a cluster of reporters at Mar-a-Lago, his club in Palm Beach, Florida, with a woman at his side whom most of the country still thought of, if it thought of her at all, as the businesswoman behind professional wrestling. The reporters had come for other news. That week the capital was consumed by the conclusion of the special counsel's investigation, and the questions shouted across the patio would soon turn to it. But before any of that, Donald J. Trump wanted to say something about Linda McMahon.

"Linda McMahon has done an incredible job as the head of the Small Business Administration," the President began. "She has been a superstar. The fact is that I've known her for a long time. I knew she was good, but I didn't know she was that good. She has been one of our all-time favorites. It was just so smooth. She's helped so many people in the world of small business."

It is worth pausing over those words, because they are not the words a President uses lightly, and they are not words this particular President used often about the people who served him. Donald Trump's first term was famous for its turnover. Cabinet officers came and went; some departed in public disputes, some in scandal, some with a cold tweet as their only farewell. Linda McMahon was leaving on her own terms, at a moment of her choosing, to take on a new assignment that the President himself had asked her to accept. And he was sending her off not with a perfunctory thank-you but with the highest compliment a demanding executive can pay to a member of his team: that she had exceeded even his expectations.

Those were the words at the heart of the tribute: she had been even better than he had known.

That single sentence is the seed of this book. It contains a story about judgment, about trust, and about results. It tells us that the President had known Linda McMahon for decades, had watched her build one of the most recognizable entertainment companies in the world, and had chosen her for a job in his administration precisely because he believed in what she could do. And it tells us that, after two years of watching her work at close range, he discovered that his belief had been, if anything, too modest.

The reporters that day noted a few facts that bore out the President's praise. National Public Radio, hardly an outlet inclined to flatter the administration, observed that at the SBA McMahon had proven to be a workhorse, crisscrossing the country to promote small business and the President's economic agenda, all while steering clear of the scandals that had tarnished several of her Cabinet colleagues. The point deserves emphasis. In an administration under relentless scrutiny, in a city where every expense report and every travel voucher was examined by adversaries looking for a headline, Linda McMahon ran a federal agency for more than two years and gave her critics nothing.

She gave the country a great deal. In her first full fiscal year, the agency she led guaranteed more than $30 billion in loans to American small businesses. In her second, it did so again, approving more than 72,000 loans in all, including 60,353 loans under the flagship 7(a) program totaling $25.37 billion. In the autumn of 2017, when three catastrophic hurricanes struck Texas, Florida, Puerto Rico and the U.S. Virgin Islands within a single month, her agency mobilized thousands of disaster workers, staffed hundreds of recovery centers, and approved more than 145,000 home and business loans totaling more than $7.37 billion to help families and employers rebuild. She visited every one of the SBA's 68 district offices in all 50 states, a pledge she made in her first months and kept to the last stop. Under

her watch, the federal government set a new record in contracting with small firms, awarding $120.8 billion in prime contracts to small businesses in fiscal year 2018, the first time that figure had ever exceeded $120 billion.

Those numbers would be an impressive record for any public servant. But Linda McMahon's story did not end that March afternoon in Palm Beach. It was barely at its midpoint.

She went on to lead America First Action, the principal outside organization supporting the President's reelection. She became the founding chair of the board of the America First Policy Institute, a think tank that would help shape the policy agenda of a second Trump administration. In 2024 she co-chaired the President-elect's transition team, helping to recruit the men and women who would staff the government. And then, in November 2024, Donald Trump turned to her once more, this time asking her to take on what may be the most consequential domestic assignment of his second term: to lead the United States Department of Education and, in his words, to send education "BACK TO THE STATES." "Linda will spearhead that effort," he wrote.

She has. Since her confirmation in March 2025, Secretary McMahon has pursued what she herself calls the "final mission" of her department with a determination that has astonished admirers and adversaries alike. She has overseen the largest investment in the history of the federal Charter Schools Program. She has helped stand up the Education Freedom Tax Credit, which the President has called the largest expansion of school choice ever enacted. She has worked to restore fairness in women's sports, to confront antisemitism on campus, to end an unlawful student loan bailout, and to build new pathways into skilled work through Workforce Pell grants. She has embarked on a tour of all fifty states to learn what works in American classrooms and to carry those lessons back to the people closest to children. And through a series of interagency agreements, she has

methodically moved programs out of a Washington bureaucracy that, for more than four decades, promised results it rarely delivered.

This is a book about why Donald Trump chose Linda McMahon, not once but twice, and about what happened because he did. It is a book about a woman from a small town in eastern North Carolina who married young, went broke, started over, built an empire, lost two elections, and never once stopped working. It is a book about a kind of leadership that is rare in public life: quiet where others are loud, steady where others are erratic, practical where others are ideological, and loyal in a city where loyalty is too often treated as a weakness rather than a virtue.

Most of all, it is a book about the wisdom of a choice.

Every President is judged, in part, by the people he selects. A President cannot run the government by himself. He must find men and women who share his vision, who possess the skills to carry it out, and who will remain faithful to the mission when the pressure mounts. The history of the American presidency is littered with appointments that went wrong: officials who embarrassed the administrations they served, who pursued their own agendas, who folded under criticism, or who simply proved unequal to the task. A good appointment, by contrast, can multiply a President's effectiveness many times over. It can turn campaign promises into accomplished facts. It can carry a President's agenda into corners of the government he will never personally see.

Linda McMahon has been, by any fair measure, one of the best appointments Donald Trump ever made. The President himself has said as much. The record confirms it. And the story of how she came to be the person he trusted, and of what she did with that trust, is one of the most compelling and least told stories of the Trump era.

It begins, as so many American stories do, in a small town, with a young woman who had no idea where her life would lead.

Part One

The Making of a Builder

Chapter One

New Bern

New Bern, North Carolina, sits where the Neuse and Trent Rivers meet, a few dozen miles inland from the Atlantic. It is one of the oldest towns in the state, founded in the early eighteenth century by Swiss and German settlers who named it for the Swiss capital and adopted the bear as its emblem. By the middle of the twentieth century it was a pleasant, unpretentious place of churches, oak-shaded streets and brick storefronts, a town where people knew their neighbors and where ambition was something you were expected to keep modestly to yourself.

Linda Marie Edwards was born there on October 4, 1948. She was the only child of a family of ordinary means, raised in the rhythms of small-town Southern life: school, church, chores, and the expectation that a person would make something useful of herself. Nothing in her early life suggested that she would one day sit in the Cabinet of the United States, much less in the Cabinets of two separate presidential terms. Nothing suggested that she would help build a company whose broadcasts would be seen in well over a hundred countries, or that she would one day be entrusted with the federal government's role in the education of fifty million American schoolchildren.

What her upbringing did give her were the habits that would carry her through everything that followed. Those who have known her across the decades describe the same qualities again and again: diligence, discipline, a preference for listening before speaking, an aversion to drama, and a deep conviction that problems are solved by work

rather than by complaint. These are not glamorous qualities. They do not make for viral video clips or cable news segments. But they are the qualities that build things, whether the thing being built is a household, a business, or a government agency. They are, in the deepest sense, small-town virtues, and they would become the foundation of a remarkable career.

She was a good student. She was also, by temperament, practical. The world of eastern North Carolina in the 1950s and 1960s did not reward pretension; it rewarded people who could be counted on. Linda Edwards was the kind of young woman who could be counted on.

A Meeting That Changed Everything

It was in New Bern, as a teenager, that she met a young man named Vincent Kennedy McMahon. He was a few years older, restless, intense, and full of plans. His life up to that point had been far more turbulent than hers; he had grown up largely apart from his father, a wrestling promoter in the Northeast, and had come of age in difficult circumstances in North Carolina. The two were, in many respects, opposites. She was steady where he was volatile, careful where he was impulsive, methodical where he was visionary. But opposites can make formidable partners, and from the beginning the two of them formed a bond that would shape both of their lives.

On August 26, 1966, when Linda was just seventeen, the two were married. It was, by any conventional measure, a risky decision. She was young. He had no money and no clear path. Many people in their position would have stumbled. Instead, the young couple did what generations of Americans have done: they worked, they studied, and they started building.

There is a lesson in this early chapter that is easy to overlook. Much of the commentary about Linda McMahon over the years has focused on the wealth she and her husband eventually accumulated, as though

the fortune had always been there. It was not. They began with nothing. Every dollar that later flowed from their enterprise was earned through years of risk, labor and sacrifice. When Linda McMahon later sat across the table from small business owners struggling to make payroll, or from families wiped out by a hurricane, or from parents trying to find a better school for a child who was falling behind, she was not an outsider looking in. She had been where they were. She knew what it meant to start with little and to wonder how the bills would be paid.

East Carolina

While her young husband pursued his own studies, Linda enrolled at East Carolina University in Greenville, about forty miles northwest of New Bern. East Carolina was, and remains, a university that serves the people of its region with pride: the sons and daughters of farmers, merchants, mill workers and military families. It was not an Ivy League school, and Linda Edwards did not arrive there with the advantages of wealth or connections. She arrived with determination.

She graduated in 1969 with a bachelor's degree in French. It was a serious course of study, demanding precision, memory and discipline, and it reflected an interest in the wider world that would later serve her well as she helped take an American company global. She had hoped to teach, and her long-standing interest in education would resurface decades later in ways no one at the time could have predicted. East Carolina would later honor its accomplished graduate with an honorary doctorate, a recognition of how far the young woman from New Bern had traveled.

In the same year she graduated, the young couple moved north. Linda's education was complete; the education of a lifetime was only beginning.

Washington, and the Language of Contracts

The McMahons settled for a time in the Washington, D.C., area, and Linda went to work at a law firm. It would be easy to dismiss this as an ordinary first job, the kind of position many young graduates take while they figure out what comes next. But it was in that environment that Linda McMahon began to acquire a skill that would become central to everything she later accomplished: a mastery of the language of contracts, agreements and business arrangements.

She absorbed how deals were structured, how obligations were defined, how risks were allocated, and how a well-drafted agreement could protect an enterprise while a careless one could destroy it. She had no law degree, but she developed a working fluency in the mechanics of business law that many lawyers might envy. Years later, when she was negotiating television contracts, licensing agreements and international distribution deals for a company that was growing at breathtaking speed, that early apprenticeship would prove invaluable.

The young couple's first child, Shane, was born in 1970. Their daughter, Stephanie, followed in 1976. The McMahons were building a family even as they struggled to build a livelihood. Like millions of young American parents, they were stretched thin.

The Lesson of 1976

Then came the hardest moment of their early life together. In 1976, a failed business venture left the young family in financial ruin. They were forced into bankruptcy. They lost their home. Linda McMahon, who would one day lead the federal agency responsible for helping American entrepreneurs survive and grow, knew firsthand what it felt like when a business gamble failed and the creditors came calling.

It is impossible to understand the Linda McMahon who later served in two Trump administrations without understanding what she learned in those dark days. She learned that failure is not final. She learned

that the difference between those who succeed and those who do not is often simply the willingness to get up and try again. She learned that the system of American enterprise is unforgiving, but that it also offers second chances to those who refuse to quit. And she learned, at a deep and personal level, how much an ordinary family depends on the success or failure of a single business.

Later, as Administrator of the Small Business Administration, she would often speak about the courage it takes to start a business, to put everything on the line, to sign the personal guarantee on a loan and to lie awake at night wondering whether it would all work out. When she spoke those words, she was not reading from a briefing paper. She was describing her own life.

Many people, having been knocked down so hard, would have chosen safety from that point forward. They would have found steady jobs, avoided risk, and contented themselves with a modest, secure existence. The McMahons chose the opposite. They decided to bet on themselves again. And this time, the bet would pay off beyond anything either of them could have imagined.

The Character Being Formed

Before turning to that story, it is worth gathering together the threads of these early years, because they reveal the character that Donald Trump would later come to trust.

From New Bern, Linda McMahon took the virtues of steadiness, diligence, faith and modesty. From East Carolina, she took discipline and a broader view of the world. From her early working years in Washington, she took a practical command of how business really works. From her marriage, she took the experience of partnering with a visionary, of turning big ideas into workable plans, of being the person who makes sure the trains run on time while others dream about where they might go. And from the bankruptcy of 1976, she

took resilience, humility, and an unshakable empathy for those who take risks and sometimes fall.

These qualities do not appear on a résumé. They are not listed in the formal biographies distributed at confirmation hearings. But they are the qualities that made her who she became. They explain why she was able to build a business with her husband from the ruins of financial failure. They explain why she could absorb the blows of two hard-fought and unsuccessful Senate campaigns without bitterness. They explain why she could walk into a federal agency with a reputation as a sleepy bureaucracy and turn it into a nationwide force for small business. And they explain why, when Donald Trump needed someone to carry out the most ambitious reform of federal education policy in a generation, he turned to her.

A President's choices reveal what he values. Donald Trump has always prized people who build things, who meet payrolls, who have taken risks and known failure and come back stronger. In Linda McMahon, he found someone who embodied every one of those qualities, someone whose life story was, in a sense, a mirror of the American entrepreneurial ideal he has championed throughout his career.

The young woman who left New Bern did not know that her journey would eventually lead to the Cabinet Room of the White House. But the road she traveled prepared her for it in ways that no university program in public administration ever could.

CONTINUE READING

The President’s Choice

Portraits of the people who served
President Donald J. Trump.

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