

Commencement Remarks  
The Passion of Life  
Central Michigan University (May 6)

I am honored to have been asked to speak to you today. Let me offer my congratulations ... first to you the graduates, who have worked hard – and I'm sure often played hard – to reach this day of celebration.

And second my congratulations to all the parents in the audience ... the people who made this day possible through their hard work and sacrifice to pay for your education and to support you in so many other ways that only each of you really knows and appreciates.

While there may be a thousand things left unsaid between you and your parents, my guess is, that if your family is like mine, that there are a thousand things understood.

As the father of three children – two now in college ... in fact two weeks ago I was listening to a wonderful commencement speech at our oldest child's graduation ... I'd like to give all of you parents out there a tip of the hat and a round of applause.

*[Start clapping]*

In my short remarks today – and please start hooting if I go over 12 minutes, but please don't throw things – I want to talk about a few things that I think might help you as you embark on the next stage of your lives – and the many other stages that will follow.

First is what we engineering types call your toolkit ... our jargon for the knowledge, skill and experience you have spent most of your lives accumulating, primarily in formal education – of which this is a huge milestone. You are leaving here CMU well equipped, because in Henry Adams' phrase, this is where you not only learned, but more importantly, where you learned how to learn.

But having said that, my advice is, never assume your toolkit is full. There is always something to add to it, and it is up to you to be around people and institutions to help you do so ... and bear in my mind that keeping it replenished is ultimately your responsibility.

I am a guy who was born in Darwin Australia ... way up in the country's tropical north. My grandfather emigrated there early in the 20<sup>th</sup> century from his native Greece when it was much more of a wilderness than a town ... with only about 300 people, no electricity or infrastructure to speak of ... just about every exotic and deadly tropical disease you could imagine ... and a large contingent of the world's crocodiles.

My grandfather and grandmother must have seen something promising in Darwin; they stayed and built a life

for themselves and their children, including my own father ... who himself built up a successful business.

By the time I was a boy, Darwin was a real city ... not on the scale of New York or London, mind you, but thriving. When I think back on my life there, I am reminded that I didn't take a plane ride until I was 20 years old and our family didn't own a TV until I was 17 ... ironic for a guy who can't live without his tree in the sixth decade of his life.

And I also remember the tragedy that changed our lives ... the sudden death of my father when I was 16 years old ... and our family moving to Brisbane, on the Australian east coast, where my mother's relatives lived. I of course went to school to get a degree – as all of you have – and I worked odd jobs – as many of you have – to help support my education and also my mom and two younger sisters. And since I was a sports nut, I played just about every game I could.

In doing so, I discovered, somewhat to my surprise, that there were already a few things in my toolkit. One was passion and the other was energy ... one is really a function of the other. If you have passion for something, you will never be short of energy. So I would say, whatever you do in life, do it because you have a passion for it ... not because someone else thinks you should do it or because you think it will bring you status or prestige.

In fact, a big part of the passion in my life today, in running a \$46 billion company, is the knowledge that if we at Dow are successful in making money, a lot of terrific things result: more jobs, better paying jobs, taxes and philanthropy that support social programs ... in other words, the creation of wealth that is essential not only to raising people's living standards throughout the world ... but also their quality of their lives.

That is why, when you ask Prime Minister Tony Blair what we in business can do to improve the world, his is a two-word answer, "Make money!"

Prime Minister Blair understands, as I do first hand, that there is nothing more exciting then going to places like China and India today, and seeing the energy of people building their lives in ways they couldn't for generations.

And to think that my company is a part of that – along with so many other companies – is very exciting and gratifying. You don't have to be a raging capitalist to understand what Adam Smith wrote nearly three centuries ago: that economic growth is the engine of all human progress. Without that engine, there is no movement and no progress.

Another item I found in my toolkit was an appreciation of the world's different peoples, societies and cultures. I was lucky. Darwin was a melting pot ... with Malays, Chinese, Indonesians, Indians ... just about every nationality and ethnic group from Asia ... along with many emigrants from the nations of Europe. So diversity was normal to me.

So my advice is, check out your own toolkit. You may be pleasantly surprised that there is more in it than you think. There is most assuredly both passion and energy in it ... it is only a matter of making a career out of what you feel most strongly about. For some of you it may be the law ... others the environment ... others the world of business ... or medicine ... or diplomacy ... or teaching ... or running a museum or a Goodwill mission for people in need ... Rest assured, there is something and someplace where you can pursue your dreams ... and fulfill the dreams of others.

Another piece of advice I would offer is that the world is not, contrary to conventional wisdom, a village ... it is a huge and diverse place (think of how little we know of three-quarters of it ... our oceans). You should take every opportunity to understand our world ... by reading about it, traveling around it, talking to foreign visitors ... and exploring it by any means possible.

And when you do so, you will not only learn about the world, but you will have the genuine privilege of seeing your own country and culture through the eyes of others. You may not always like or agree with how you are perceived, but you will benefit enormously from it.

With that, let say a word about the importance of something very personal and impossible for any individual to control ... because it is something others determine ... and that is your reputation.

Reputation is something you build over a lifetime but can lose in 5 minutes ... just ask the people at companies like Enron whose enterprises collapsed overnight due to the loss of reputation and trust.

Reputation is, simply stated, what other people think of you. Whether you are in a humbled or exalted position ... a laborer or a president ... you cannot order others to see you as you want to be seen. Many have tried; no one has succeeded.

I cannot recite the whole panoply of what constitutes a good reputation, but I will cite three things: your integrity, your work ethic and your judgment. All three show in the following ways.

- Be the person who does a thorough job on everything and always gets the job done on time ... or maybe ahead of time.
- Be the person who gives credit to others.
- Be the person who is easy to get along with ... the one others want to work with.

- Be the person who helps a co-worker who is in trouble ... who steps in and averts disaster, and never says a word about it to anyone else.
- Be the person who, when there's a tough job to do, the boss automatically turns to you, and later in your career, when you've moved up the ladder a few rungs, people say, "Get me someone like you to do the job."
- Be the person who takes others seriously but not himself or herself too seriously. I have found that among the world's rarest qualities is a genuine sense of humility.
- Be the person who is willing to take risks ... to stick out her own neck ... and who takes responsibility for the consequences, especially if they are bad. And don't confuse risk-taking with recklessness.
- Be the person who people trust ... whether it be with a state secret or with a romantic interest whispered by a friend.
- And be the person who is as good at listening as at talking ... and don't be hesitant about seeking the advice of others ... whether they are three job grades above you or 10 below you.

When opportunity knocks it is not just the people with the best skills who get the call, but the ones with the passion, energy and reputation.

I promise you, no organization, either public or private, ever has enough of these kinds of people.

And my last piece of advice (I hope my 12 minutes aren't up) is "Keep your life in balance." Working hard is important, but working so long and so hard that your family and friends become second class citizens in your life is wrong ... it makes your life less important ... it saps your energy ... and believe it or not ... it ultimately makes you a less productive and valuable worker.

So by all means, coach your child's team ... get to the theater with your friends and your spouse ... plant and grow a garden ... get out and fish the au Sable and think about old Hemingway ... volunteer your time and not just your money ... and stay in touch with the people who have been important in your lives ... like a special professor or a mentor at home or elsewhere ... many of whom are surely in this gathering today.

I promise you, no person at the age of 70 who looks back on his or her life ever wishes he had spent more time at the office and less time with his or her family and friends.

Finally, my sincere congratulations to all of you ... students, parents, brothers, sisters and grandpa and grandma ... on this memorable occasion.

My best wishes as you follow the passion in your lives.