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Address by Peter Shirtcliffe CMG, B.Com, FACA (Hon.Ret'd) **to**

Massey University College of Business Graduation Ceremony 12 May 2009

Chancellor Mallard, it is a special honour and privilege to be asked to take part in this ceremony. Massey University is a prestigious institution which over many years has very effectively woven itself into the fabric of our community, and those graduating from it can do so with enormous pride. I salute their successes, and pay tribute to all those who have supported them on their journey – family, friends, staff. This is a moment to savour, and I am delighted for you all.

Recognizing that the first financial benefits from the certificates awarded today will likely flow to the picture framing industry, I want to address a few thoughts to the graduands on how they might constructively think about their new wall decoration each time they glance at it.

At a crude level, I suppose it might be looked on as a meal ticket, or as an attestation of lectures attended, essays written, marks awarded. But I suggest to you that it is potentially much more than these things. It should, in my view, be used much as a ship's navigator uses a chart – as a point of departure for the journey, or for guidance on the journey. In truth – you are embarking on a journey, and tomorrow the rubber hits the road. What is on the wall needs to remind you, whenever you look at it, of the values and attitudes crucial to the success of that journey.

What are these?

First, aim to create a good and lasting reputation. It takes time, and it's a fragile thing which can be wrecked in a nano-second. Its constituents include:

-Integrity

-Courage

-Tenacity

-Adaptability

-Charm

Create a good reputation, and the introductions will flow, the relationships will build, the credit will be available and the deals will happen. In the new economic and financial environment into which we are entering, your earning potential will be your greatest asset - more important than the physical and financial assets you may accumulate – and a good reputation will protect that potential.

Second, you will be pleased to know that all reports are in, and we are able to say, with complete confidence, that life is now officially unfair. While we wait for the Government to address this inequity by appointing a Minister of Fairness, we might reflect on those giants who have put their stamp on New Zealand's enterprise scene and created wealth for all, by taking big risks. If the risks didn't pay off as they hoped, they didn't grizzle about "fairness." They simply forced on, recognizing five principles:

-that if you want to reach second base, you can't keep your foot on first.

-that the worst form of bankruptcy is to lose your enthusiasm

-that everyone who's ever taken a shower has an idea. It's the person who gets out of the shower, dries off and does something about it that makes a difference.

-that when you're working for yourself, you can't be unemployed.

-that boldness beats timidity- take big bites and chew like hell.

Third, note that I have just substituted for the word "business" the word "enterprise." This is deliberate. I'm a crossword addict, and tend to think a lot about synonyms. One of the synonyms for "enterprise" is "adventure" and I want to tell you, unequivocally, that the enterprise environment is one big adventure. Of course, the adventure dimension does not make the physical

demands of an assault on Everest, or a circumnavigation of the world by hot-air balloon. But in the Enterprise world, it is one continuous adventure – you are dealing with the unknown, and managing risk, without interruption. There is an exhilaration in this environment, which unleashes creativity, and as a by-product, great camaraderie and morale. Additionally, don't forget that all commercial endeavour ultimately involves selling, and one of the truest things said about selling is that it's the most exciting thing you can do with your clothes on. But seriously, I make the connection between "adventure" and "enterprise" for a couple of reasons. First, the ability to respond to an adventurous environment gives us the ability to respond to, and enjoy change. And if ever there was a time when we needed to be able to do that, it is now, when the rate of change is, to some, bewildering. Second, in contrast to earlier times, there are no "jobs for life," and we all have to manage the risk of our own career. Managing risk is not only learnable, but fun, and those that learn it will be job creators, not job seekers.

Fourth, treat your triumphs and disasters similarly. There will be hiccups along the way. Some days you are the dog, others the phone pole. Success and failure are intrinsic to competition. To do one's best and fail is no disgrace. Nor is there virtue in winning dishonourably. Do not confuse failure and disgrace. Admit mistakes, and learn from them.

Fifth, practice and develop your capacity for self-reliance and adaptability. We are entering an age of greater uncertainty than I have seen in my lifetime. There is turbulence ahead from many external factors – geopolitical, climatic/environmental, technological, economic, financial. The agile-minded positive thinker will find abundant opportunity but you will need to be focussed and fleet-of-foot.

Sixth, be tenacious in pursuing your goals. Take advice, of course, but know what you want to achieve and keep at it. There are endless role models for you to follow – read about them. Don't be put off by the scoffers. Look at Christopher Columbus – on his first voyage, when he left port he didn't know where he was going, when he got there he didn't know where he was, and when he got home he didn't know where he'd been. They laughed at him, but he kept at it, and eventually the world worked differently. Make no mistake about it – individuals can make a difference.

Seventh, work continuously on your powers of persuasion. The English language is a wonderful vehicle, whether used in written or oral form, for delivering the outcomes you want. Regrettably, in recent years I have seen too much evidence in the enterprise world of inadequate English skills.

Eighth, use some of your persuasive skills to teach the benefits to all of private capital and the market economy. The author Michael Novak should be required reading in all centres of enterprise education – he delivers robust and compelling arguments within a strong moral framework. Conversely, run a mile from anyone approaching you and saying “I’m from the Government and I’m here to help you.”

Last, become a card-carrying optimist about New Zealand. It has boundless potential, and is a beautiful and special place to live.

To conclude:

Integrity)

Courage)

Tenacity) are key ingredients of Reputation

Adaptability)

Charm)

Enterprise is inherently adventurous

Self-reliance and boldness are key attributes for success

When you look at that certificate, think on these things.

Congratulations, and best wishes. Have fun.