

**Marymount University Commencement  
College of Business, Innovation, Leadership & Technology  
DMR Address  
Marymount University; Arlington, VA  
Sunday, May 15, 2022**

How many graduating students thought this day would never come?

Perhaps more importantly, how many parents thought this day would never come?

How many students enjoyed their time at Marymount? How many are afraid their lives will never be as enjoyable as their college years?

How many undergraduate and graduate students have a job lined up?

How many undergraduates have a graduate or professional school acceptance for the next academic year?

How many have nothing lined up and nothing planned?

How many plan to move back in with their parents? How many parents are afraid of this possibility?

How many are pleased with their Marymount education?

Whatever the answers to any of these questions, this will definitely be a memorable day, and one of the most enjoyable for the students and the parents – and the grandparents. Commencements are always enjoyable for me – you get to see people happier than you ever get to see them. Even more than the pleasure you often see at weddings – at those, half the people are saying the marriage will not make it. At commencements, no one has anything bad to say. So relish and cherish this moment. You should remember it fondly for the rest of your life.

And the good news is there is no pressure today on the students. No tests. No grades. No assignments.

The biggest pressure today is only on one person – the commencement speaker. That person's job is to encapsulate all of his wisdom and experience in an entertaining and enjoyable way, and to do it in ten minutes. An almost impossible task. But here goes.

To begin with, always remember that this is a commencement – a beginning – the beginning of your adult life and your entry into what many have called the real world. No grades or report cards. No tutors. Not too much free time. And you are not competing for grades and attention and rewards with just your classmates, but with millions of others in your age group – so many of whom, like you, want to be successful and to enjoy the fruits of a successful, healthy,

and happy life. And so many of whom, like you, want to do something productive and meaningful with their lives.

Let me now give you a few secrets about how to achieve that goal. Honestly, while you no doubt learned a great deal while at Marymount, I am now going to tell you everything you need to know to be successful in whatever you do and to achieve happiness, and in just a few minutes. You can forget everything you have learned over the past several years. Indeed, you could have just skipped the last few years, for now I will tell you all you need to know about life and success. But please keep my ten secrets to success and happiness between us.

One. Read constantly, especially books. Nearly one fourth of American adults have not read a book in the past year. But reading is a key way to learn. You have to exercise your brain like you exercise a muscle. And a great way to do that – one of the best ways – is to constantly read. Learn as much as you can. And reading books focuses one’s learning skills like very few other exercises. But read always. Keep learning. Never miss a chance to learn more and to read more.

Two. Write and talk effectively. Much of life is about persuading others to do what you want. There are a number of ways to do that. But among the two best ways are learning how to write effectively and how to talk effectively. You do not need to be Shakespeare or Martin Luther King, but you really need to practice constantly writing – and not Tweets or LinkedIn messages, but memos and letters and articles and presentations. And this takes constant practice and work. Take every opportunity to learn how to write effectively and persuasively – and get help from those more experienced in this than you early in your post-commencement career.

Similarly, learn how to speak effectively, by practicing as often as you can giving talks or speeches or interviews or presentations. Again, you do not need to be a gifted and prize-winning orator or debater. But you can really be effective in what you want others to do if you practice your public speaking skills. Nothing will help you persuade others of your thoughts as well as speaking clearly, precisely, and effectively. Practice whenever you get a chance, and accept any opportunities you get to speak.

Three. Experiment with various career possibilities. Do not think the career path you will ultimately make your own will happen right away. Try many different possibilities. Experiment. Do not be afraid to go out of your current comfort zone. Find something you truly love and want to do it so much that it is more pleasure than work. That did not happen to me until I was 37, when I started an investment firm in Washington. My mother had wanted me to be a dentist. A noble profession, but not for me. Perhaps private equity is not really the highest calling of mankind, as I have often said, but I have enjoyed it, and as Warren Buffett has said about himself, I tap danced to work every day. You should seek similar career fulfillment. And keep changing what you are doing until you find something you love. No one ever won a Nobel Prize hating what they do.

Four. Share the credit and take the blame. Very little of anything of consequence happens with one person doing all of the work and deserving all of the credit. Share credit. As Ronald Reagan liked to say, there are no limits to what humans can accomplish if they are willing to

share the credit. Similarly, when things go wrong and you are responsible, or even partially responsible, own up to the mistake and do not look for scapegoats. You will be far more respected for accepting the blame.

Five. Do not be afraid of failure. All successful people have failed at one or more things in life. I certainly have – and frequently. They failed because they did not yet have enough experience, enough skill, or enough ability. Or events overcame what they had expected. But there is no shame in failing. You learn from mistakes and get better. Show me someone who has never failed, and I will show you someone who has not achieved much. Failure teaches lessons and skills, so do not be afraid to leave your comfort zone because you might fail. Learn from your failures. Get up off the floor and get back into the arena.

Six. Try humility rather than arrogance. There are no doubt many people who get somewhere in life by being arrogant or being inconsiderate of others. But those people should not be your role models. You should learn to be – and be – humble about your accomplishments. Let your parents brag about what you have done. That is their job and pleasure. But you should realize that people will respect you much more, and you will get much more done in working with others, if you show humility and are in fact humble. And this should be true even if you become famous, wealthy, or President of the United States.

Seven. Make some good luck. Obviously, you can have good luck and bad luck. And you cannot always control the amount of good luck or bad luck. To some extent that is beyond your control. Circumstances can sometimes be beyond your control. But you can improve your chances of having good luck by taking opportunities to meet people, to network, to join some organizations, to let people know of your interests. You never know who you might meet that might lead to a career or some good opportunities. That happened to me repeatedly. People I met by chance often helped me meet others who helped me start my firm or pursue projects of interest to me philanthropically. You cannot meet too many people. And remember to follow up. A frequent mistake that people make is not following up on contacts or leads. Or not following up on promises. If you commit to do something or promise someone something, actually honoring your commitments or promises will impress everyone.

Eight. Give back to your society and your country. Do not obsess only about your career or personal life and pleasure. Reserve time to give something back to your society or your country. You will feel much better about yourself and your time on this earth if you find ways to help others – with your time or ideas or your support. You will feel much better about yourself, and you will lead a much more fulfilling life. To some extent, life is about what Jefferson called the pursuit of happiness, though he never told us how to achieve it. But I can tell you. You will achieve much greater satisfaction with your life if you find some way to give back to your society and country by helping others. And doing so will ensure you will live longer, for you will be happier. And happier people live longer. You might think I am wrong, but why take a chance that I am right. I know I feel happier by giving back to this country, and am convinced doing so has lengthened my life.

Nine. Avoid ethical lapses. You will inevitably be tempted in your life to take ethical shortcuts – actions that you know are morally wrong, if not criminally illegal. At times the

temptation will be great, and the chance of getting caught by anyone (other than God) might seem small. But do not be tempted. Do not take the path of least resistance. Aside from the immorality and illegality problems in and of themselves, you will probably be caught. And your reputation for the rest of your life could be ruined. It takes a lifetime to build a good reputation, and you can lose it in five minutes. Avoid this temptation. Your reputation will travel with you forever. Do not ruin it.

Ten. Remember to say thank you, and especially to your parents. The two most effective words in the English language to get something done or to develop good relations with others are thank you. Try to thank those who help you along the way, and do so in a meaningful and sincere way. But especially remember to thank your parents, or others responsible for your getting here today. Many people are no doubt responsible for your success to date, and today is a perfect day to remind them that you know this by saying thank you. Someday you may well be parents, and you will better understand the pleasure of raising children into young adults and then into college graduates. So always honor your parents, but especially today.

And a final point. As you see Ukrainians losing their homes, their livelihoods, their family members, their futures, give thanks for your good fortune to be living in this country and with bright futures ahead of you.

Those Ukrainians who are leaving their homeland can make new lives for themselves most easily if they are educated. You carry around your education with you every day. Education can be the key to a successful life. Be thankful you have commenced your education today – not finished it.

So now you have ten keys to a successful career and life. I cannot guarantee you that following them will ensure your career success. There are no guarantees in life. But trying these will help you certainly along the way.

Most importantly, congratulations on your new status as educated members of our society. We have great hopes for what you can achieve and help us all make the country and world a better place. You have a Marymount education and my ten points. What else do you need?