

## **OCCASIONAL ADDRESS**

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### **OPENING**

Chancellor, Vice-Chancellor, Members of the University Council, Distinguished Guests, fellow Graduates, Ladies and Gentlemen

I join everyone here this morning to offer my warmest congratulations to the graduates and wish them well for the future. I also extend my congratulations to parents, friends and families.

I well understand the pressures that University study can place on relationships and the sacrifices that have been made to reach today's goals. Your degree is a special investment that no one can take from you. It provides you with understandings and ways of thinking that will advantage you personally, and professionally, for the rest of your life.

### **PURPOSE OF THIS ADDRESS**

Like the graduates today, I am also at an important milestone in my career. I am retiring from the University on Friday, and like you, look forward to new experiences in life and the continuation of my personal growth through education and learning.

I would like to take this opportunity today to tell you something of my career, and share with you some important things I have learnt about achieving success and leadership in business.

### **MY BACKGROUND**

I did not anticipate that my first degree in science would lead to my appointment here as a lecturer at Kuring-gai. An added bonus was the environment in which I was to work. I was charmed by this Campus, its superb design and the beautiful bushland. I chose to continue working on this Campus, surrounded by excellent colleagues and wonderful students. A fortunate life indeed!

However, Universities do not provide a static environment to work in. New disciplines emerge, old disciplines change, and new opportunities continually present themselves. As the Vice Chancellor indicated, I moved across a number of fields, before coming to the Faculty of Business. And each time I moved I brought my experiences and academic enthusiasm with me to each new situation – as a matter of fact, these remain with me, right up to today.

Now let me turn to some of the important things I have learnt from my experiences, and what are my strategies for successful business leadership.

## **INEVITABILITY OF CHANGE**

Firstly, no matter how carefully you have planned your career, changes will certainly happen and your career plans may need to be altered. Change is **inevitable** and can be uncomfortable at times. You need to be prepared to take advantage of the unexpected opportunities that present themselves from time to time. As Louis Pasteur observed in 1854, “*Chance favours the prepared mind*”;

And each time you choose to take a new direction in life, you will have the advantage of taking your earlier knowledge and experiences with you.

## **MANAGING YOURSELF**

The next thing I learned was the importance of managing yourself. You need to know yourself, and seek to develop a robust self image, about who you are, who you want to be and where you are going. Being true to yourself and your value systems, in the face of challenges or adversity, may well be one of the **hardest** tests you face. What do **you** stand for as a person? Developing your system of personal ethics and constantly clarifying your values, will serve as an essential guide through your life, professionally and personally.

Finally, the importance of life balance. Give yourself time to reflect and think; to develop and maintain your relationships with others, and to see things in their broader perspective.

## **MANAGING PEOPLE IN ORGANISATIONS AND BUSINESS.**

Let me now turn to managing others. The skills needed in managing other people are often under recognised. They are inevitably important to business success and are essential to avoiding personal and business failure. Too often managerial efficiency is mistaken for management effectiveness. The trend towards **down sizing** companies illustrates this point. Recent research suggests that down sizing has **NOT** necessarily lead to either the greater **efficiencies**, or the greater **effectiveness**, which was originally thought possible to achieve.

To be an effective manager involves the concept of community as opposed to a self focus. In managing others, the so called soft skills are more important, and often more valued, in the business world, than hard skills. Thoughtfulness and sensitivity in management are **not** weaknesses. You need to recognise the importance of different value systems in a multi cultural and global business. There is no right system, just different systems of values. As a manager, you will need to respect and tolerate the values of others. You will also need to value the worth of all individuals, for whom you are responsible. Seek to learn from others, and use their complementary strengths and weaknesses to build an effective business team.

In my own career, I have found that the most powerful management skill is simply listening. It is only through listening that we can learn what is happening in our organisation and the needs of individuals in the organisation. It is self evident, but often overlooked, that we learn nothing when we are telling or ordering others what to do. We need to build bridges, not walls, in our organisations. Of course, I was not the first person to recognise the importance of listening. In 300 BC the Greek philosopher Zeno of Citium wryly suggested that;

*“We have been given two ears and one mouth so we can listen more, and talk less!”*

And make sure to surround yourself with people who will question you and tell you what you **need** to know. You don't need people in your own image – people telling you what **they think** you want to hear. You need people **challenging** you, **making** you think strategically.

I have already mentioned the importance of personal ethics in knowing yourself. But you **must** always maintain this system of ethics as a manager. What is **legal** in business is not always **right**. The dazzling failures of local and international businesses have almost always occurred where arrogance, self-righteousness or greed have become more important than ethical behaviour. Take a close look at the problems facing ENRON, WORLD COM, TYCO, HIH, NAB or ONE-TEL. The path to failure was always paved with unethical behaviour, by middle or senior management ..... It may have been **legal BUT** it wasn't **right**.

## **TECHNOLOGY CHANGE.**

Let me now raise the issue of changes which arise from new technologies. These changes have had a significant impact on the way we think about, and do business today. They have been underpinned by the belief that new technologies will deliver benefits leading to greater productivity and profits.

To an extent, this has been true. But too often technology has simply been seen in terms of machines and their products, an end in itself, rather than in the broad context of people, systems, and events. The hype and exaggeration about new technologies, surrounding the recent “dot com” boom, well illustrates this point.

What we need to understand is that technology is an **opportunity**, an enabling resource if you like, which can **enable** us to conduct our business processes more effectively.

We **cannot** predict how new technologies will impact our lives. I have always been fascinated just how the application of new technologies, which are **clearly** apparent in retrospect, were **not so apparent** in foresight. For example, about the time I was born, Thomas Watson, the chairman of IBM (a cash register company), predicted that there would be a world market for, **maybe, five** computers. Similar predictions were made in the 1980's - that computers would bring us the paperless office, telecommuting for all, and a much more relaxed lifestyle with **six months** annual leave. These were all benefits of amazing computers! I'm still waiting!

This reminds me of a winter's evening in '55 when my father arrived home to Cowra from a refresher course at Sydney University. He brought home this little piece of paper tape with holes punched in it. It was a piece of programming tape from the third computer ever made in the world, an Australian analogue machine called SILIAC. Of course we hadn't even heard of computers, and looked in awe at this piece of tape which Dad held up to the kitchen light. You may remember the scene from Kubrick's "2001 - A Space Odyssey", where the Neanderthals, and then the astronauts, gaze in amazement at the black glistening monolith. It was a bit like that for me on that cold winter's night. I just **knew** this was the dawn of something important, but not sure **what!**

In this context, it is interesting to know that the advent of the Internet, SMS messaging, the compositional aspects of word processing, and karaoke, were never really foreseen. Whatever the technology, peoples' needs don't change. We adopt these technologies simply because they **enable** us to do things better.

## **SUSTAINABILITY**

But there may well be a great cost to all these advances in technology that concerns the future for all of us. We must come to terms with the fact that the earth has finite resources. We cannot keep mining, clearing, and polluting the earth at our present rate. Growth which gobbles up more resources is just not sustainable. The final outcome is a lifeless dead earth, just like the pictures of Mars sent back to us today by the Martian Robots, "Spirit" and "Opportunity". In that case, it does not matter what the value of the dollar is, whether the Dow Jones is up or down, or what the market thinks. The planet will simply die from exhaustion – **this is inevitable**, if our lifestyles, businesses and organisations do not become self sustainable.

The central challenge for this century is to create a sustainable economy and society, and in achieving this, business leaders like yourselves will play a vital role. You need to choose to see sustainability as a strategic opportunity to develop a culture of excellence that will benefit both your business and society. This, I think, is true business leadership.

## **OBLIGATION**

**Graduates**, you have been privileged to complete your university education in this excellent learning environment. Make sure to join your Alumni Association and give something **back** to the University. This will be to your benefit, and to the benefit of UTS. And just as you will be judged by the **quality** of your UTS degree, so UTS will be judged by the **quality** of your work, as you make a mark on the world. At this time, **more than ever**, universities in Australia need the continuing support of their Alumni.

Finally today, we need to recognise that Australians are the descendants of great travellers. Our forebears all arrived from somewhere else, whether on foot, by ancient land bridge, by sea or by air. In a way, we are all descendents of boat people.

And our **Australian** society is broadly marked by a unique tolerance and acceptance of **all** cultures. As graduates of an **Australian Business Faculty**, you have been

given an enormous advantage in the global business world. You now have a **social** obligation to this country, which has given you your education; to make a contribution back to your society, this “**common wealth**” of ours.

## **CONCLUSION**

**Chancellor, .....** I once again thank the University for the opportunity to present today’s Occasional Address on this important occasion, and I again wish the graduates all the very best for a fulfilling and satisfying future.