

OCCASIONAL ADDRESS

**Associate Professor Tracy Taylor BA (Rec)(Alberta), M Urban Plan (Macq), PhD
(UNSW)**

Head, Graduate School of Business; Associate Dean (Teaching and Learning)(Acting),
University of Technology, Sydney

Delivered at the graduation ceremony for graduates from
the Faculty of Business

Great Hall, City Campus, Tuesday 27 September 2005, 2.30pm

Chancellor, Vice-Chancellor, members of the University Council, distinguished guests,
graduates, ladies and gentlemen.

Graduation is a time-honoured process of certification, ceremony and celebration. I join everyone here today to offer my warmest congratulations to you the graduates and wish you well for the future. I also extend my congratulations to parents, friends and families who have supported you through your studies.

Clearly, the sacrifices, work and effort that go into successfully completing a university degree are very large indeed – well done.

It gives me great pleasure to address this graduation. I have worked at this University, and its antecedent, Kuring-gai College of Advanced Education, since 1986 and I am extremely proud of the contribution made by UTS and its graduates to intellectual, economic and community life. I hope that you will not see this graduation as the end of your connection with UTS and will remember your time here as a great part of your life and a major contribution to your career development.

It is Career development, and the changing nature of Careers in the contemporary global marketplace, that is the focus of my talk today.

An insightful Chinese proverb states, 'A journey of a thousand miles must begin with a single step'

Many of you will have a clear sense of the journey you wish to take, others may know the general direction you wish to head, and some will still be confused; don't fret, you are not alone.

I graduated with my first degree - a BA (Recreation) from the University of Alberta - and worked as a recreation officer before departing on a working holiday, fully intending to return and complete a graduate course, Accounting - qualify as a Chartered Accountant - and work at a ski resort and combine a career with my passion for skiing; sounded like a pretty good career plan to me.

Filled with confidence I took off overseas, cycled around NZ and all was going to plan until I arrived in Sydney. Fate intervened and I met an Australian who was later to become my husband and the father of my two boys.

As a result of this unforeseen turn of events, I stayed in Australia; didn't become an accountant, didn't work in a ski resort, and didn't even get to do much skiing. So much for career planning ...

I used my degree to get a job at the Department of Sport and Recreation, did my Masters in Urban Planning, moved jobs here, did a PhD, and here I am today – as Head of the Graduate School of Business at UTS. Not somewhere at all I could have predicted when I finished my BA.

One might say I followed the sage advice of the well known American sporting legend "Yogi" Berra - when you come to a fork in the road, take it.

Both of my grandfathers were farmers and only had 'one employer' all their working lives; my father, after an early working life in construction and mining camps, settled down and worked for one company for over 40 years. I have only had 4 fulltime employers.

A recent study estimated that the current generation entering the workforce will change jobs 15 times before they reach 38 yrs of age. Significantly more job change than my parents or my generation – which might in part be related to expectations. Again, research shows that the current generation of young workers want to be creators of change - not responders to it.

Generation X & Y are not just changing jobs more than previous generations but they are also shifting careers more often. Futurist Magazine suggested that “the pace of technological change is now so fast that we must be prepared for someone to not only change their job, but their entire skills, three or four times in a lifetime.”

Australia's Innovation Council Chairman predicated that “65% of children in preschool today will be employed in roles and jobs that don't exist today.”

It has also been said that 70% of job types do not exist now because 80% technology is not imagined yet.

The attentive and enquiring young minds in the audience will of course recognize the contradictions in this data and view these statistics with a healthy skepticism - you will also know predictions often do not come true; think about ... the paperless office, gender equity, the end of history, Latham going quietly ... and the promise of a leisure society, to which I will now turn.

Currently over 40% of fulltime employees work more than 45 hours a week. This is contrary to all the predictions in the 1970s. My generation that were told we would experience a 'leisured society' where our key challenge was going to be how to spend all this extra leisure time we would find ourselves with; however, reality proved quite different.

Juliet Schor, a Harvard economist, in her book, 'The Overworked American: The Unexpected Decline of Leisure', says that each year our work year increases by one day. Working hours are longer - not shorter - today than they were 40 years ago. Schor notes that we are willing victims of this erosion of leisure as we pursue promotions, bigger salaries, and conspicuous consumption.

This is a challenge you will face in many ways ...

Countries today with the highest average work hours are also those with the highest overall levels of television-watching. When time is scarce, it is harder to commit to more active types of leisure activity which, while they may be more personally satisfying, also require much more time, planning, and skill.

This has implications for those of you graduating in leisure, sport & tourism - industries that compete for an individual's leisure time – but there is always a way to turn a challenge into an opportunity. For example, the decline of leisure hours has provided me with my current research project - how to manage the declining time commitment that volunteers can give to community sport.

My story illustrates an important point about careers – whilst you may never be able to map out precisely where your career will take you, the more education you have, the more ready you will be to seize opportunities as they arise and cope with the changes as they confront you – as they inevitably will in today's turbulent world.

Of course Education has other pay offs - a recent report, "Economic Value of University Business Education", concluded that university students who graduate with a business degree will earn more over their working lives than those with non-business degrees. But, as we know, it isn't just about the money

Tom Cruise, in his role as sport agent Jerry Maguire, famously shouted 'show me the money' but soon found out that money should not override ethical and responsible behaviour. While this was just a movie it illustrated that doing business requires more than substantive knowledge of the how of business - how do you maximize profits, increase market share, design effective strategy? Business leaders must also have a firm grasp on the why of business - why and for whom we do what we do as business leaders?

Of course many of you will want to advance your career, earn a higher salary and become more influential in firms for which you'll work, or will create.

There is nothing wrong with this type of personal ambition. It's healthy, and it fuels business growth; but business is about more than just making money. Business is essentially about serving others and about making their lives better - not just by increasing stock values and the net worth of individuals - it's about service and trust and morality.

Through the privilege of your education, you will become the stewards of the global economic system. That system should be inclusive, enhancing opportunities for everyone on the social scale.

In concluding, I would like to again congratulate you for your significant achievement in gaining your degree – but as my talk has emphasized, the fluidity of careers and the uncertainty of the future highlights that learning is a lifelong activity.

Secondly, if I can paraphrase John F Kennedy, think not just of what your education can do for you but what your education can contribute to the wider community.

Thank you.