

OCCASIONAL ADDRESS

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Delivered at the UTS graduation ceremony

for graduates from the Faculty of Business

Greenhalgh Theatre, Kuring-gai campus, Tuesday 22 April 2008, 2.30pm

The Presiding Chancellor, Mr. Warwick Watkins (acknowledge), the Deputy Vice Chancellor, Professor Peter Booth, Registrar Mr. David Pacey; Dean Faculty of Business — Professor Rob Lynch, Council Member Mr. Peter Brady, Distinguished Guests, Graduates and their families and friends.

“Not in the clamour of the crowded street,

Not in the shouts and plaudits of the throng

But in ourselves are triumph and defeat”

Such stirring words of wisdom by Henry Wadsworth Longfellow — the application of which has profound implication for each one of us as we enter the realm of our chosen endeavour.

It is with much pleasure that I congratulate each of the graduands assembled here today on having attained a significant milestone in their lives — one that should never be under-estimated. You are graduating from the finest business school in Australia — indeed amongst the leading of its kind anywhere in the world equipping each of you with the skills and knowledge to make a meaningful contribution to our Country’s future, the well-being of its Economy and to Industries that encompass a wealth of varied activities. We are living in a time where the pendulum has swung in favour of graduates — where there is a ‘war’ on for talent and where opportunity is immense. Major corporations are constantly positioning themselves to achieve market leadership. Innovation has become a corporate norm and requirement. But innovation, in itself, is not the panacea — it must be accompanied by talent. Today represents the recognition of your achievement — a day — a moment — in time that you should savour with enormous pride and anticipation. Together with the knowledge you have gained and your obvious abilities to apply the same in a constructive way, Australian commerce and Industry looks to be in great shape as they will be the beneficiary of these talents which will provide them with a strong base to build growth platforms well into the future.

A word of caution however, buoyant economic times are cyclical and subject to change and unless we adapt quickly to change, the road ahead could be bumpy and uneven. The success you reap will now depend on you, on the level of energy you employ in your chosen vocations, on your attitude towards your tasks **and** on the pursuit of your goals.

Against the backdrop of such times, I would like to share with you a recipe for success that I have applied during life's journey ...

My first ingredient is the importance of Continuing Education — not only through the formal channels **but** learning from others, from discovering talents that might have lain dormant within you, from taking risks **and** learning from failure.

Jim Stovell, a renowned educator, in his article on 'The Reality of Risk' puts it this way...."From an early age we are encouraged by those who care for us.... "to be careful; to take it easy; and watch out". The thinking behind these admonitions is that we've got to avoid dangerous situations and eliminate risk in our lives. It is certainly prudent to avoid exposing ourselves to unnecessary danger, however the idea of eliminating risk is counterproductive. Risk is all around us It invades every area of our personal and professional lives. There is a false assumption that one choice carries risk with it while another choice is risk free. A devastating occurrence, in my own life illustrates this so tragically — my Mum had an absolute fear of flying so she would drive long cross country trips. On one such road trip she lost her life in a freakish collision. No degree of reasoning could convince her that more people are killed driving to an airport than on a commercial airliner.

I believe, that people who are risk averse are in the gravest danger of redundancy. In fact I believe that to merely keep pace with the competition demands a seemingly ravenous appetite for risk.

Fear not failure — fear rather not having tried AND THEREFORE NOT HAVING FAILED. Failure provides a fertile ground for learning, for improvement and for a greater determination to succeed. Two dejected assistants of Thomas Edison said "we've completed our 700th experiment and we still don't have the answer in the development of the electric light bulb. We have failed.

Edison replied "No my friends — you know more about this subject than anyone else alive. And we're closer to finding the answer because now we know 700 things not to do. Don't call it failure. Call it education."

The second ingredient is Vision — Too often we find ourselves concentrating only on the present because that's where the rubber meets the road...but just like driving, if we don't look down the road, we'll never see what's coming until its too late.

Many years ago, I came across the philosophies of Joel Barker a world renowned and much respected futurist. Barker has had a significant influence on my life, not only personally but from a business perspective as well. He deals with the rather complex subject of 'vision' in a simple and understandable way. In a nutshell, Barker teaches that the concept of 'not fixing it until it breaks' is wrong. Rather he says we need to fix it BEFORE it breaks by using our powers of anticipation...as to wait until it breaks is far too late in the cycle of improvement both from a financial and competitive point of view.

Vision, he says, are 'dreams in action'. I guess when one looks at the future during these turbulent and troubled economic times much seems dim and uncertain — yet having a positive vision of the future is perhaps the most forceful motivator for change a person can possess. Perhaps Loren Eiseley's Story of the 'Starfish Thrower' best illustrates that there is something special in each one of us. We have all been gifted with the ability to make a differenceand if we can become aware of that gift; we gain through the strength of our vision the power to shape the future. Eiseley, a respected American Anthropologist, relates the story of an old man walking along a beach littered with thousands of stranded starfish that the water carried in and then left behind. The man began walking very carefully so as not to step on any of these beautiful creatures. Since the animals still seemed to be alive, he considered picking some of them up and putting them back in the water, where they could resume their lives. The man knew that the starfish would die if left on the beach's dry sand but he reasoned that he could not possibly help them all, so he chose to do nothing and continued walking.

Soon afterward he came across a young man frantically throwing one starfish after another back into a swirling ocean. He approached this young man and asked 'why are you throwing starfish back into the ocean?' The young man replied ' the sun is up and the tide is going out and if I don't throw them back they'll die'. But young man, said the elder, why waste your time? There are so many..... you can't save them all so what does it matter, you cannot possibly make a difference! The young man listened politely then bent down, picked up another Starfish and threw it into the sea, way past the breaking waves. He turned to the older man and said... **"it made a difference for that one"**.....Eiseley writes that the young man's response surprised him and he tried to ignore it, but the vision of this young man persisted. Finally he realised that he had missed the essential nature of this young man's actions. What he was doing was choosing not to be an observer in the universe and watch it pass by, but chose to be an actor in the universe and make a difference. Barker makes the strong point that "Vision without action is merely a dream — action without vision just passes the time...but Vision with Action can change the world'. I urge you to see spaces that no one else sees — have a totally unwavering belief in your vision and an immutable will to pull it off!

My third ingredient is **Persistence**.....

American Pastor and educator, Benjamin Mays said “The tragedy of life doesn’t lie in not reaching your goal. The tragedy lies in having no goal to reach. It isn’t a disgrace not to reach the stars, but it is a disgrace to have no stars to reach for. It isn’t a calamity to die with dreams unfulfilled, but it is a calamity not to dream”

There are so many inspiring moments of triumph that illustrate **persistence** in all its glory and character — perhaps no more inspirational than the Lance Armstrong story.

Cycling was Armstrong’s great strength. In 1991 he won the amateur cycling championships and turned professional a year later. In 1996 Armstrong was diagnosed with testicular cancer, which had already spread to his brain and lungs. Doctors told him that he had a 50/50 chance of surviving but in actual fact his odds were much worse. Lance underwent surgery and received high doses of chemotherapy during this time. What makes this story truly remarkable is that after being near death, still with a heart almost a third larger than that of the average man and an extraordinarily irregular heartbeat, Armstrong not only beat this scourge of cancer but went on to win Cycling’s most gruelling road race the Tour de France seven times — consecutively from 1999 through to 2005. Through sheer persistence Lance Armstrong has become a living symbol of hope and inspiration.

Then there are the remarkable achievements of Frank Lowy, who arrived in Australia from Czechoslovakia over 50 years ago, penniless. From a small milk bar in Blacktown to the owner of Westfield Holdings (now the largest Shopping center development company in the world) Lowy too epitomizes the word persistence. In his own words **“I drive myself and spare no effort. It is sheer slog that allows for no laziness of mind or body. I allow myself no latitude and give up all comforts, day and night, until I achieve my goal”** Lance Armstrong and Frank Lowy enter this life much as we do, as ordinary people. What makes their achievements recognizable and extraordinary is their persistent drive and commitment towards the achievement of their objectives.

Attitude is the 4th ingredient in my recipe for success -

There was once a woman who woke up one morning, looked in the mirror, and noticed she had only 3 hairs on her head.

“Well, she said, I think I’ll braid my hair today?”

So she did and had a wonderful day.

The next day she woke, looked in the mirror and saw that she had only 2 hairs on her head.

UMMMM she said today I think I’ll part my Hair down the middle.

So she did and had a grand day.

The next day she woke, looked in the mirror and noticed only one hair on her head.

Well she said, I'm going to wear my hair in a ponytail.

So she did and had a fun day.

The next day she woke up, looked in the mirror and there wasn't a single hair on her head.

Yeah, she said, I don't have to fix my hair today.

Attitude is everything!

W. Somerset Maugham said"It's a funny thing about life — If you refuse to accept anything but the very best you will often get it"

In the context of your work environment I urge all of you to relish the challenges that will be presented to you (almost on a daily basis) — meet adversity head-on and be the first to indicate your preparedness to tackle the most difficult of tasks. Having the right attitude towards the fulfillment of your obligations and positively affecting those that work with you will invariably result in recognition and reward.

My final ingredient in this recipe is ***FOCUS and PASSION....***

A wonderful quote that describes Focus and passion in a simple yet profound way comes from the victorious Australian Woman's Hockey Team collection.....it reads ***"Anyone can wish for something — and most people do...but only a few know that a definite plan, combined with a burning desire, is the only way to get there"***

Most ideas succeed because of the belief and enthusiasm that its creator engenders. Developing ideas into winning solutions requires as I call it 'contagious passion'. The ability by its author to share the concept, excite the players and focus the collective energies of the group on the objectives ahead. Whether you are the author or the player matters not — what does matter is your attitude towards its implementation in the most constructive and committed manner possible. By having the passion for what it is you do, by focusing your energies on the objectives that need to be achieved and by approaching each

hurdle as an opportunity will ensure that the exciting times that lie ahead are paved with unbridled success.

I am humbled to be standing here, before this audience of super achievers and have the opportunity of espousing subjective formulae for success. It is, I concede, another matter translating the theory into practice.

Each of you has begun and indeed some continued on a journey that has seen you accomplish another major achievement in the advancement of your careers. It now depends on you as to how fruitful, exciting and successful the future will be.

Spike Milligan once said ***“Money can’t buy you happinessbut it does bring a more pleasant form of misery”***.

As a parent of 3 children, who have passed through this very School of Leisure Management, I can make this reference credible when I say to the parents and relatives of today’s graduates that the years of stress you as relatives endured during ***their*** years of study must surely have been vindicated by the pride you, justifiably, all feel today. Finally, I know that my sentiments are shared by our faculty, your tutors and all who have contributed to the attainment of your certification — by wishing each and every one of today’s graduates abundant success in the years that lie ahead.

Thank you.