

Valedictorian Speech by Jamie Bennett

University of Toronto – Rotman School of Business

MBA Graduating Class of 2009

Good evening.

Dedicated staff, accomplished faculty, special guests, and, of course, Rotman School of Management's graduating class of 2009, I cannot express in words the pride I feel to be amongst this group of inspiring people.

I was honoured to be considered for this role, amazed to be nominated, astounded to be elected, and a touch overwhelmed to have yet another deliverable this month. However, to stand here tonight and present our valedictorian speech is yet another in a long series of exceptional experiences here at Rotman.

Tonight has prompted me to take a departure from the steady stream of assignments and step back to reflect on our time together.

Over two years ago we were all likely struggling to decide where, when, and how we might pursue this graduate study we call the Masters of Business Administration. For me, I was in my natural habitat, the paradise of Pacific Northwest, pondering leaving to move to Canada's largest urban centre, the famed 'big smoke', where we're tortured by epic snow falls but lack mountains, mocked by large bodies of water but without waves. Needless to say it lacked the 'territorial assets' I value, but that was not what I was looking for.

Like you, I was looking for a world class program, and to attain this, I knew that I needed to be surrounded by world class faculty. Which Rotman has. But more importantly I knew that I needed to be surrounded by world class students. Which Rotman has.

I'm talking to you! I've witnessed your insightful comments, compelling arguments, impactful presentations. Frankly you can be a touch intimidating with all this high performing, over achieving, getting ahead in the readings and assignments: you know who you are.

You want proof of how ahead of the game you are?

Tonight, Friday March 20th, we are celebrating graduation and yet the program does not officially conclude until the end of April. Classic over achievers, tsk tsk. Congratulations to all who have submitted the requirements already.

For those of you, like me, who are savouring every second, there is still considerable work to be done; however, we have earned a night off. A night off to reflect, to revel, to slack, to dine, to dance-- whatever you do in celebration of a significant milestone on our continued trajectory of success. I can't imagine doing it with a better crew of people.

So, like any good MBA, I pulled out our analytical frameworks and put my brain to work on cracking this case, so if I could get my powerpoint presentation up on the screen we can get started...[pull out and open laptop, use laser pointer]

Our agenda includes, SWOT, KPIs, DCFs, NPVs...WTF? My slides please...

[SLAM laptop shut]

Nah, I'm just joking with you. There won't be any of that crap tonight.

[DROP Laptop on the floor]

Although those skills are important, it does not represent what I feel were the most valuable parts of our education.

If you really want proof of what graduates find most valuable, I can send you some study from Harvard, with statistical significance, and whatever you might want to convince you. Our coursework, textbooks, assignments, lectures, speakers, all have had these ideas come up, but the most convincing evidence comes from this crew that have proven beyond a shadow of doubt, that it's not the facts, figures, or frameworks: it's the people that truly make an impact.

Pondering this group, I kept returning to three themes that have contributed to our time here and that I know will ensure our ongoing success. You have taught me these, and I would like to share these three main points.

First, 'It's the journey not the destination'.

Studies have shown this, but you have proven it.

Rotman has provided opportunities that I never could have imagined. One of them was to travel to another top school and experience another perspective of MBA study. Oh and off the record, don't let any ratings fool you, this place is world class.

While there, a strange thing happened, well, a lot of strange things happened, but one that seems relevant today is that I sat through a student presentation on the NPV of a one year MBA in comparison to a two year. Beyond the fact that there isn't a year's difference in program time when you consider their program is 13 months, our summer to work and digest first year, optional intensive weeks, and this new March break they've added, Powers I've got a bone to pick with you. Needless to say, the time horizons were off, but what truly stood out was how this person's spreadsheet and presentation focused solely on opportunity costs, and failed to acknowledge 'opportunity rewards'.

It made me realize that if I had to do this spreadsheet I had a lot of other rows to include – like the value of going abroad for a term, but also the time afforded to get to know my entire class, the overlap to know the second years and the first years and three years. To get to know our support staff, faculty, the business leaders associated with Rotman, to digest and apply the firehose of knowledge we drink from, all had to be in there. I acknowledge that my spreadsheets get a little messy sometimes but if that calculation has to represent all the opportunity costs and rewards then you need to put them all down there.

Discounting back to time zero has its place but if we don't have room in our spreadsheet and in our life for opportunities that arise, to see them not as 'costs' but as the 'rewards' that they are, the real options, then we will conduct a poor evaluation of every opportunity that presents itself.

With visionaries like yourselves, I don't think you have trouble selecting a target to work towards. Don't let some spreadsheet dissuade you from doing the right thing on a daily basis because we know that the numbers do not always accurately reflect real life, and it is the daily journey that makes the destination worthwhile.

The second thing you've proven is that 'Diversity Breeds Strength'.

We've all done enough science to know this is true for gene pools, but it extends to the pools of knowledge, skills, background, and experience that each of us brings. So splash around a little bit, the water is nice!

From our first group meetings, when we met the complete strangers we would work with for the coming term, the diversity can be a touch unsettling, but that's a signal you're doing it right! That whole 'Form, Storm, Norm, Perform' we've experienced many times over during the program. I bet that if you think honestly to yourself, you have been challenged and rose to that challenge by learning, and helping others learn, new ideas, skills, and motivation. That is what diversity brings.

Now for some of your 'enriched individuals' who fast tracked these steps, perhaps your experience provided you with the skills to help you skip some storms, but to those of you, that had major meteorological events, you just got to learn more and you're better prepared to leverage diversity, navigate the storms, and develop high performing teams.

Diversity is at the root of our success. On an individual level, in our teams, in our graduating class, in our nation, and in our society, diversity builds strength. Seek it out, surprise yourself, and celebrate the outcomes that only diversity can generate.

Finally, you have taught me that 'We are bound only by our creativity'.

Creativity is a popular topic these days. I saw some publications by some guys from Rotman. We've heard that this creativity stuff is really important. The sort of stuff that might solve some truly wicked problems, like the kind we see around us today.

It's true, we've inherited a legacy of others, but there is no better platform to prove ourselves.

I've been accused of being optimistic. Frankly, I don't know any other way to be. However when I hear blanket negative statements about employment, economies and environments, all I hear is yet another challenging assignment that calls for a creative solution. A solution that we are uniquely qualified to provide.

As we graduate into this world, know that whatever your dream job is, it's out there, and if it is not, well, go out there and create it yourself! Golly, we've done enough case studies to know that with the skills you have, along with one truly innovative idea, you can change the world. Seriously, if you've got some big ideas, I've got a pen. Bring over some extra napkins and we'll hammer out this biz plan tonight,

More seriously, individually and collectively, we are always the boundary for creativity. Break free from these imposed constraints. Challenge your assumptions. Seek disconfirming evidence. Create fertile ground for ideas. Tap into the boundless resource of creativity because this is how you will solve the challenges facing us and our world.

I thank all of you and the Rotman School Management for this world class education in the specific skills that will propel us on to the next stages of our lives, but more importantly I thank you for the universal skills that will serve us for everyday for the rest our lives.

And now, if I may ask you to stand and join me in a toast,

On this night, we celebrate this milestone, this foundation, this platform from which we launch ourselves toward our dreams. I say, here is to the journey, here is to the diversity, here is to the creativity, but most importantly here is to you, Rotman School of Management's Graduating class of 2009!