

I also wish to acknowledge that we meet today on Ngunnawal country. I pay my respects to their Elders past, present and emerging. I extend this respect to all those in attendance of Aboriginal or Torres Strait Islander descent.

Congratulations!

Thanks in no small part to the credential conferred today, you will be responsible for the management of resources: people, shareholder value, taxpayers' funds and goodwill.

You will be faithful stewards entrusted with responsibility.

Yours will be the guiding hands in the greatest economic system that humankind has ever known—a system that has succeeded beautifully in its sole purpose, the accumulation of profit.

Or, perhaps like some of the great Captains of Industry from history—Carnegie, Vanderbilt, Rockefeller, and Ford, you don't look at it quite like that.

You will seek not only to create wealth but to make a contribution to the betterment of society as a whole.

Indeed, it can be argued that is the accumulation of profit through our means of production known as Capitalism that has brought generations out of grinding poverty by raising living standards.

The productivity enhancements fuelled by the pursuit of surplus has afforded us advancements in science, technology, engineering and medicine that has literally added years to our lives.

The pursuit of surplus has enabled the establishment of creative arts and cultural institutions and endowed great institutions of higher education.

But of course, that's not all that Capitalism is known for, is it?

For every Captain of Industry, there is also the Robber Barron. Too often in our history, those two sides of the Capitalist have been found in the same person.

Many of the ills of modern life such as the unsustainable levels of personal and institutional debt, toxic air and water, workplace injury, loss of livelihood for communities, corruption, slavery can be attributed to the pursuit of profit.

In spite of all of the advances, people who look like me all over the world still die earlier and poorer than my white peers.

We need only to turn on our televisions or scroll through our social media feeds to see that trust in public institutions, corporations and government, all those organisations you are about to join or advance within, are at an all-time low.

You could be forgiven if as Leaders, Directors, occupiers of C-suites you were just a little bit nervous about what role you will take in these institutions.

It would be entirely understandable if you were a little anxious about how you might hold up against the inherent tensions—the ‘Robber Barron’ versus the ‘Captain of Industry’.

Or perhaps today, of all days, you are supremely confident in your abilities.

Maybe while studying at University, you discovered a passion.

You might now have not only a degree that equips you but a passion for destination management, hospitality or sports management, attracting and recruiting the best candidates for an organisation or even managing risk.

I’m here today with a gentle warning.

Passion, defined as a ‘strong and barely controllable emotion’ is not enough.

In fact, I would suggest that it is not an especially stable or useful metric upon which to base life decisions.

Passion fades.

Most insidiously, passionate places ourselves and our selfish desires ahead of everything else.

It is very difficult to sustain in the long term, especially when you become immersed in situations and organisation, or indeed an entire economic system, where the misdirected and single-minded pursuit of passion is an extraordinarily useful input for the production of profit or surplus.

I’d like to tell you today about an alternative to passion, something that I see every day in my work with social entrepreneurs.

That alternative is purpose.

Social entrepreneurs are men and women who are committed to using the tools of the business to make a sustainable impact in our communities.

We work with hybrid models.

We take what is often considered a charitable purpose, and we iterate business models with the potential to support and sustain that purpose.

My friend Daniela Vrkic founded a social enterprise called Krofne. You might say that she has a passion for doughnuts, but you’d be wrong. You see, my friend likes to sleep and making doughnuts fresh daily involves waking up well before dawn. That kind of passion does not sustain her business.

Its purpose does—which is to create meaningful social inclusion and employment opportunities for young people with intellectual disabilities. People like her own son, Anthony who works alongside her in the business.

When Francis Owusu was growing up here in Canberra, he discovered a passion for dance and music. He was even part of a rapping, break-dancing boy-band for a while. For the last 16 years, he has run a social enterprise here in Canberra called Kulture Break.

As a middle-aged dad, he doesn't have the same passion for boy bands. Rather, his purpose persists and sustains him and the organisation he leads. The purpose of Kulture Break is to support young people in our schools every day here in Canberra who are lonely and isolated and at risk not only of dropping out of school but of life.

What about me?

3 years ago, I founded the Mill House through an amazing partnership between the University of Canberra and SERVICE ONE Alliance Bank. I feel very strongly that my purpose is to use my unique combination of experience, talents, and gifts to support the inclusion of people who are typically marginalised by mainstream Capitalism.

As a result, I work with a very diverse group of people—from men and women of colour, First Australians, people living with disabilities and various forms of mental illness, people who identify as gay, lesbian or non-binary.

Together we face complex social, cultural and environmental problems and iterate innovative business models to address them.

Passion, with its frenetic breathlessness and impetuosity, will not address the intractable problems we face as a society.

To do this, we need skill, patience, empathy, discipline. We need a clear-eyed realism about this powerful tool we are trying to use for good.

Our market exists to create profit. We know that to try and make it do something more is risky business. We are dancing with a powerful beast. It takes a clear understanding of purpose, detachment, and perspective to use it anyway for good.

Each of you today has earned your golden ticket into a privileged realm.

In conclusion, I'd like to share with you a story from Jewish history. This story has been told for centuries as a moral object lesson of the responsibility and accountability of those of us with are fortunate enough to be placed in positions of power and responsibility.

When we first meet our young heroine, Hadassah, she has been taken from her home and family and forced into the palace of the King of Persia.

In today's language, we would call her the victim of child sex trafficking.

In those times, it was how a King selected a wife.

In time, she is completely assimilated into the culture of the palace, and she is called by the Persian name, Esther.

Through ingenuity and with the help of powerful and influential friends, she becomes first of the harem and then the Queen of Persia.

At this point in the story, an evil plot is revealed. The king himself, Esther's husband, issued a decree. The decree is for the annihilation of all Jews in the realm.

It is at this point that Esther is asked to do two things: first, go to the King unbidden, which is punishable by death, and two, to reveal her Jewish identity—something she has kept hidden up to this point.

Esther, in an extraordinary act of bravery, does both of these things and is responsible for the salvation of her people.

We learn that Esther's motivation is not reckless passion, but a clear understanding that everything she had experienced in her life to that point was not as a cosmic accident, but a result of her unique calling or purpose.

What does that have to do with you?

For all the reasons I mentioned, there will be pressure ahead for you to hide your essential purpose.

You may be asked to deny your knowledge or even experience of disadvantage to enjoy all of the privileges that your fine education will afford you.

The lesson is: don't forget where you came from and the people who you have the opportunity to stand up for—whether it's a farming community in rural New South Wales, a fishing village in Sri Lanka or a Chinese megacity.

Be guided by clear-eyed purpose, not fickle passion.

Your time is coming and like Esther, Queen of Persia, you too might have the opportunity to change the course of history.

It has been my privilege to share with you today.

Congratulations again and whatever your pursuits, go well!