

UNIVERSITY OF CANBERRA GRADUATION SPEECH – CRAIG SLOAN

Chancellor Dr Tom Calma AO, Vice-Chancellor Professor Stephen Parker, Members of the Council, staff, family, friends and fellow graduates, I am honoured to speak to you on this very important day.

It's been 28 years since I graduated from UC, in the gymnasium half this size, when the facilities were half as good as what you have now...and I received a degree that has served me well but in reality was probably half as good as the one you will receive at today's ceremony. This is a fantastic university. I love the way it never stops growing and getting better.

This is a day that will live on in your memories for the rest of your life. Besides feeling incredibly honoured, the invitation to speak today did a great thing for me. It caused me to spend some "quiet time" away from the daily business of servicing my clients...thinking over the many careers I have observed over the years and over my own career, and what some of the great people I have known have taught me.

Today I will offer a view, influenced heavily by my time at KPMG, of the individual characteristics you will need to cultivate as you enter the real world tomorrow in economics, accounting, law, business and finance - whatever you now believe you want to do with your life.

Self Confidence

If I had to isolate the subject my mentors have spoken most passionately to me about over all those years, it is that **SELF CONFIDENCE** is the most important... the indispensable characteristic of success... the common characteristic shared by great leaders whose talents may have varied widely in most other respects. Self-confidence...a quiet self-confidence... not cockiness... not conceit... not arrogance... is the key to winning... to excelling... no matter what you do in life. Some of you may already have the beginnings of this confidence from academic, or athletic, or even social success, but in my experience that will not be enough to get you through a career and a life that will thrill you rather than scare or bore you.

So, how do you get it? What is the secret to developing your own brand of self-confidence?

Continual Development

First, you must resolve to grow intellectually, morally, technically, and professionally every day through your entire work and family life. When I walked out of the UC gym 28 years ago, the half life of knowledge, particularly commerce and business knowledge, was probably five or six years. What I hope you will remember today is that, unless you walk away from here resolutely determined to stay at the very leading edge of your profession, you will be out of touch and headed for irrelevance in just two or three years, or maybe sooner. You need to be absolutely paranoid about the currency of your knowledge and ask yourself every day... am I really up to speed? Or am I stagnating intellectually...faking it... or even worse... falling behind? Am I still learning? Or am I just doing the same stuff on a different day... or... as Otis Redding sings... “Sitting on the dock of the bay watching the tide roll away”.

The lust for learning is age-independent. In my business we compensate people for what we believe they will learn... for the discoveries and contribution that lie ahead... not for outdated skills and knowledge.

Great institutions have to do the same. Thanks to forward-looking leadership and learning, this wonderful university never stops growing, and because of that it has helped you grow.

Starting now you must learn to grow on your own.

Seek out the Toughest Jobs

Another important way to build your confidence is to seek out the toughest jobs -- the most daunting accounting, legal, business, finance, economic or management challenges.

In my business, we look for significant business development or internal cultural improvement opportunities that have the ability to significantly improve our practice. We ask our most talented people to take on these assignments. In these situations, your purpose is clearly before you when you wake up in the morning. While the great universities and companies can teach you process, it all means very little without purpose. Process without purpose is pretty much the definition of bureaucracy rather than a formula for achievement and personal fulfillment.

While there is nothing that builds confidence more than winning against the odds, believe it or not losing against great odds builds it as well. Seek out the businesses, the technical challenges, the government projects that others are afraid to touch. The world will soon get to know you and, more important, you will get to know yourself.

Know your strengths and weaknesses

Now on the subject of getting to know yourself. Evaluate your strengths and weaknesses with cool objectivity. Even as your confidence grows you must suppress your ego... focus on your weaknesses and ways to overcome them. What are your sources of anxiety?

Years ago, still early in my career, I was asked to leave the audit division and head up the business services division and establish a tax practice. I had no real tax experience with our clients, in fact I didn't really enjoy tax that much at the time... a shortcoming that caused me great personal anxiety... particularly, in light of my boss's desire to promote me quickly into business leadership. Despite this I took on the role. I never made a better career move in my life. My confidence grew and my anxiety abated. You will have similar decisions to make.

When you don't know or understand something say so. Be strong enough to speak up and say "I don't know". Don't guess. Don't fake it. These seven words often work out well: "I don't know, but I'll find out." You won't mislead your colleagues, and people will respect your honesty and self-assurance.

Dealing with Fear

One of the keys to self-confidence and being successful in business and life is that **you will need to learn how to deal with fear. It is fear which prevents most people from reaching their fullest potential in life—fear of failure, fear of rejection from people we care about, fear that we simply aren't good enough, and sometimes even fear of our own potential greatness.**

Unfortunately no one else can overcome fear for us. Fear is something that you must learn to master on your own. Of course courage is the major strategy for learning to master fear for most people and we should certainly develop courage to the greatest extent we are able to. However, for me the insight that has personally helped me the most when dealing with fear has been to understand that fear is primarily a creation of the mind—it doesn't

really exist outside the mind. You will need to learn how to dissolve it if you really want to be free in life and reach your full potential.

There is going to come a time in your life when in order to succeed you will have to trust -- when you will have to make a big leap of faith -- and trust in your own potential, trust in those you work with to guide you to achieve what you want out of your career. When that time comes I hope you will swallow your fear and enjoy the journey.

Let me tell you a story about: **The First Tightrope Walker.**

In 1859 the Great Blondin -- the man who invented the high wire act, announced to the world that he intended to cross Niagara Falls on a tightrope. Five thousand people including the Prince of Wales gathered to watch. Halfway across, Blondin suddenly stopped, steadied himself, backflipped into the air, landed squarely on the rope then continued safely to the other side. During that year, Blondin crossed the Falls again and again -- once blindfolded, once carrying a stove, once in chains, and once on a bicycle.

Just as he was about to begin yet another crossing, this time pushing a wheelbarrow, he turned to the crowd and shouted "who believes that I can cross pushing this wheelbarrow." Every hand in the crowd went up. Blondin pointed at one man.

"Do you believe that I can do it?" he asked.

"Yes, I believe you can," said the man.

"Are you certain?" said Blondin

"Yes," said the man.

"Absolutely certain?"

"Yes, Absolutely certain."

"Thank you" said Blondin, "then sir, get into the wheelbarrow."

Now, you've just had a first class education, from a first class university in one of the best cities in the world. Like that man in the crowd, you know a lot of things. But also like that man, there will be times in your life when knowing things won't matter as much as how scary the situation is -- and when that happens you'll have to decide whether or not to get into the wheelbarrow. Will your fear outweigh trust.

Enjoy yourself

To be successful in life you must always enjoy what you do. It is absolutely essential that you ask yourself what it is that you really care the most about?

What are your passions? What are your deepest yearnings? If you could do absolutely anything in the world, what is it that you would do? Your heart knows the answers to these questions. So listen to it and follow it. It will always be your best guide in life.

When we are doing what we most love we find our lives full of increased energy, greater creativity, purpose, joy, and happiness. We simply feel more alive, self-confident and we are moving within the flow of life.

Work/Life Balance

Over the next few years, you will hear a lot about work/life balance. This issue at its heart comes down once again to self-confidence. A rich life is a balanced life. Don't focus too early on your career. Deviate a bit. Embrace change and pay attention to Sigmund Freud's famous definition of mental health: "to work, to love, and to play well."

Three short years after graduating from UC, I fell into a terrible rut...hanging around the office twelve and fourteen hours a day. It was a habit I developed thinking that this was the road that I needed to take in order to be successful. I routinely found myself getting home in the early hours of the morning. Stomach ulcers soon told me that it wasn't.

I now have the self-confidence to let achievements rather than time spent in the office define my value.

Overcoming Life's Challenges

Building self-confidence and a successful career is also about one's ability to overcoming life's challenges. Life has many, many difficulties and challenges—it isn't easy. We all will face many disappointments, frustrations, losses, illnesses and injustices. You will make mistakes, many of them in your new careers. I believe the best way to deal with most of the difficulties and challenges that come our way are to see them as opportunities to help us grow—lessons that are presented to us to help us go further than we have gone before. So learn from your mistakes and losses.

I have not found it to be useful to ever see myself as a victim of either circumstances or of other people. Self-pity is a remarkably self-destructive emotion, which you should consciously work to eliminate from your emotional life because it dis-empowers you and moves you away from being able to follow your dreams and achieve your full potential.

It's all about People

One of the greatest lessons I have learnt in my professional life is that no matter the issue, **looking after the wellbeing of people must be a priority.**

In a world of big egos and small memories, folks often seem to become so focused on the process, they often forget the impact of their actions on people. They forget you simply can't detach yourself and say "it's not personal" while impugning others or tearing down agencies or simply pursuing your own uncompromising agendas while running rough shod over others who have legitimate equities in the issue.

I have learned that people and relationships matter, and that they continue to matter beyond the next engagement, or budget cycle, or election or the next policy debate. Remember that everything you do has an impact on those around you and it will be important for your future career to build lasting relationships and care for the wellbeing of those you work and socialise with.

Integrity

There is one final attribute of self-confidence I would like to mention before I leave you... the one attribute you must not fail to make your own... if you have not done so already. You must achieve the confidence of knowing that you possess absolute, unbending, unimpeachable integrity. Everyone must know that above all else it is integrity that defines your character.

There may come a day in your career when you are asked to approve or go along with or wink at or ignore something that... if you go along with it... will have a positive impact on some measure or metric that you, your institution, or your friends will be judged favourably for. You may know that day that you and your colleagues are near the edge. The lawyers or compliance people may say it's "OK" or "it shouldn't be a problem" or "that's the way they do business in China," or in government, or in the finance industry or wherever. It is not the way of global business.

So understand that when you are conscious that you are near the edge... that line in the sand... that line in your soul... is moving closer to you... not further away. You must have the confidence and the courage to say, "No... we are not doing this." Then you can go home, look your family in the eye, and sleep like a baby. And there is nothing more important in any career than the ability to do that.

Closing

In closing, let me say that I know the university years are not necessarily a period of pure and uninterrupted tranquility and bliss. You may well have experienced times of disappointment, of failure, of hurt, and of pain. I hope that you have known, even more, experiences of joy, of satisfying maturation, and of just plain, old fashioned fun. For you parents, there may well have been times of hardship and financial sacrifice. I hope that you too have had much satisfaction and justifiable feelings of great pride.

Congratulations to you all and to the families that love you and have supported you during these important years. With the self-confidence you have earned, it is time for you to go out and make them even prouder.

Thankyou...and good luck to you all.
