

Commencement Speech University of South Australia
2 April 2008
Mr Hutch Ranck

It is my pleasure to be speaking to you today. It doesn't seem that long ago since I was in the same point in my life that you are today. But it was ! 40 years to be exact ! Gazing out to my future and wondering what lay ahead. Unlike you ... I skipped my graduation ... I will never know if I missed learning something new , meeting someone new who would have lasting influence ... it was an opportunity missed because I was too impatient to start traveling ...

Professor Peter Hoj asked me to address you today ... Peter is a friend and Peter is also part of my network of people who has helped me in the past.

I do a few speeches from time to time . This is my first commencement speech. Peter's advice to me was to cover the following :

1. Tell you that you have done a great job in getting your qualification.
2. For most of you this will not be a guarantee for success – but a ticket to have a great go at being a success.
3. Success means different things to different people and I guess the best thing I can do is to tell you a little bit about your story – and through that I hope you will be able to learn both what to do and what not to do.
4. Something about your journey etc
5. Something about why you make contributions to committees
6. A couple of punchy take home messages – then good luck.

All in 8-10 minutes!

Following peter's advice I want to share 2 ideas with you today:

1. The power of networks
2. The power of understanding your strengths

First I congratulate you all on your great achievement of obtaining your qualifications. A reward for the time and effort you have put into your studies over the past few years. While a qualification does not guarantee success as Peter mentioned, it certainly is a great first step to get you started on your road to success.

What does success mean anyway? What we discover through life is that success has different meanings to different people. The most important question to ask yourself is what does success mean to you? Then focus on creating this success even if it is different to how your friends or family define it.

A key thing I learnt early in my life is to realize that while I may think I know many things ... I don't have all the answers. Being open to listening and embracing the wisdom that is all around us is a fast track way of developing ... rather than trying to do it all on your own. Every day we get the opportunity to learn valuable insights through our daily conversations and interactions with others. Keep alert for these opportunities to learn and incorporate the learning into your own performance.... And build lasting relationships with people who can help you and challenge you ...

First The power of understanding you strengths.

Currently I am learning from a book I am reading ... which is called "Now, discover your strengths" by Marcus Buckingham. The reason I particularly like this book is that it talks about a lot of things that I believe to be true; one is:

People are responsible for managing their own development and careers.

Gone are the days when companies guarantee you jobs for life. Gone are the days when you are likely to stay in one company for your entire career. [Forget about me 29 years with Dupont!] As a Gen Y you already know this.

The book makes the point that the most successful people are the ones who know very clearly what their talents are and then find ways to strengthen them and find roles where they can use their talent and strengths every day.

For many of us what we don't do is take time to know what our strengths actually are. The books states that:

The real tragedy of life is not that we don't have enough strengths but more often we fail to even know what our strengths are.

At this important point in your life now is a good time to stop and think about what your talents and strengths are. A joyful life is one spent focusing on, using and developing your strengths.

I did not fully discover my strengths while I was in school or University.

I discovered subjects I liked or disliked Often related to the quality of the people teaching them ...

I made life long friends and had a real good time!

It was after I left school ... traveled Worked Experienced That I began to get a feel where I seemed to be able to do some tasks or cope with certain situations better than others.

I did not get serious about my career until I turned 30 ... That is when I joined Merrill Lynch in Sydney in 1977. My father wanted me to go into stockbroking. He helped me get jobs on Wall Street during my summer holidays ... first as a courier, then as a trader on the OTC market We did not play "I spy" in our car when I was a child ... we played what is the call sign on the NYSE of that company on that bill board? It is understandable then that I joined Merrill Lynch I as an account executive ... my father was stoked.

Working in the financial sector was well paid, had status, and was full of interesting people But something was missing for me.

It did not fit my talents

So what do we mean by talent and how do you know what your talents actually are? Marcus tells us that talent is often described as *a special natural ability or aptitude*.

*Any naturally recurring pattern of thought, feeling or behavior is
A talent if this pattern can be productively applied.*

*Your talents are innate whereas skills and knowledge can be acquired through
learning and practice.*

I know many people who have a clear talent for selling, for organizing, for leading, for listening, for creating and so on. Knowledge and skills will always be important, but as you travel through life you will begin to notice that you find some information easier to understand than others, some skills easier to pick up than others, some roles easier to do than others. Our talents feel so natural to us that they seem to be common sense. This is where the clues lie. It is never possible to possess a strength without there being talent in there somewhere!

And you will never know where your talents lie unless you test yourself.

Marcus shares with us that although you find through *your life that you are able to do many roles and learn the necessary knowledge and skills to get the job done, if you lack the necessary talents, you will never to able to have consistent outstanding performance. Thus, the key to building a bona fide strength is to identify your dominant talents and then refine them with knowledge and skills.*

In the world we live in today we have quick and easy access to so much knowledge and information. Sometimes we get hooked into just taking in more and more knowledge, learning more and more skills in the hope that by knowing more and bettering ourselves we will become more rounded, more employable and more successful.

What Marcus suggests though is that often this is the very trap we should be careful not to fall into. When you start your new jobs, the organization you work for will no doubt provide you with a wealth of learning and development opportunities. The key to remember is that unless you have the necessary talent your improvement will be modest.

So Marcus's advice is to *identify your dominant talents and then in a focused way acquire the knowledge and skills to turn them into real strengths.*

And don't wait until you are 40 years old to find out where your strengths are !

Marcus reminds us that *excellent performers are rarely well rounded, on the contrary, they are very sharp.*

When I was learning something and it was a natural talent for me I found I learnt quickly, easily and it was an enjoyable experience. Back to being a financial advisor in 1977.

There were certain parts of the role I hated Cold calling, mixing up who were friends and who were clients ... I realized I missed the challenge of leadership ... the challenge of running an operation. During my travels at the age of 24 I ran a division of a trading company in Darwin ... 1973-75. I had never had an opportunity of real leadership prior to that experience. Something about the accountability and responsibility lit a fire in me ... When I found myself as a financial advisor The fire was almost out. When I got an opportunity to join Dupont I jumped! My father never understood.

So start to notice the things that you enjoy, what is it you find easy to learn, easy to incorporate into your performance. These are the clues that your talents lie in these domains!! But you must test yourself ... try new things, new experiences ...

Marcus shares some wisdom from Warren Buffet, who said to a group of young people just like yourselves, to *look inside yourself, try to identify your strongest threads, reinforce them with practice and learning and then either find a role or create a role that draws on these strengths every day. When you do, you will be more productive, more fulfilled and more successful. Remain true to what you know about your strengths, despite many alluring temptations to change track.*

So as I look out to this room full of new graduates, I see a wealth of talent and a world of opportunity for you all. It is such an exciting time for you as you embark on the next

chapter of your adventure. I wish each and every one of you good luck on that journey of finding you strengths.

Now for the power of networks:

You must at all times remain open to the wisdom that is around you each day ... collect that wisdom ...develop relationships with the people who are not necessarily like you but complement you with their strengths as you do for them .

When I look back on my career with Dupont and other roles I have had ... the common thread is that there has been a group of people who have really helped me succeed.... Mostly by giving me timely advice, helping me when I asked for it, and when I didn't, opening doors, making introductions,

Make the effort to create a network that builds on your strengths ... the more diversity in your network , the more supportive it can be.

How do you do this ???

Look for opportunities to get involved in areas that are foreign to you with people you do not know . This will give you a rich opportunity to learn, to be exposed to different perspectives, and to add value where you never dreamed you had anything to offer. Today besides Dupont I support such diverse organizations as the BCA and Bush Heritage Foundation ...

Over time you will be able to sense if a person would be a welcome member of your network ... give them the benefit of what you can offer ... show them your strengths.

Finally Good luck in finding your talents and converting them into strengths and in building your network to put those strengths to good use .