

*“FROM CRUMMER STUDENT TO CRUMMER ALUM:
FROM GOOD TO GREAT!”*

Commencement Address
Roy E. Crummer Graduate School of Business
Rollins College
Winter Park, Florida
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Edyth Bush Charitable Foundation, Inc.

Graduating Crummer students, relieved parents, families, distinguished guests, faculty, Dean McAllaster and President Duncan, thank you for allowing me to share this very special day with you.

"Florida's Most Prestigious MBA"!

This is a great morning for the graduates who will soon join the ranks of "Florida's Most Prestigious MBA", but this is also a great morning for your parents and loved ones who have supported you these past two years. Go ahead; look at your Mom, Dad, spouse, or loved one. They may seem to be calm, cool, and collected but inside they have just crossed the finish line of the Olympics of graduate school financing. Their checkbook will now “runneth over” and the joy in the depths of their eyes proclaims - we’re going to Disney World!

With a vision and mission to not only be a recognized leader in graduate school education, but to prepare managers and leaders who will add significant value to their organizations and communities, the Rollins MBA has been ranked among the finest graduate business programs in America.

This morning, I want to talk about the Crummer graduate as business leader, civic trustee and engaged citizen. If all you wanted to do was increase your net worth, you would not be here today. There are cheaper, faster, and less rigorous ways of getting an MBA – some, you don’t even have to leave your home computer to get. I know the President, I know the Dean, I know the faculty, and I know Crummer graduates – the Crummer experience increases your net worth, but it also increases your self worth. Yesterday you were Crummer Students. Today you will become Crummer Alumni and for the rest of your life you will be on a journey from **GOOD to GREAT**, in business, in your community, and as a citizen.

As business leaders we cannot achieve success for our companies when we are challenged by an unprepared workforce, an aging population, a deficit spending government, and an incomprehensible tax structure. As business leaders, we must address

our need for sustainable energy, our desire to fix the urban infrastructure, and our concern about clean and ample water, while we guard against cyber theft, domestic and foreign terrorism, and pandemic paranoia. Did I mention the sub-prime mortgage scandal? Business cannot solve these challenges alone.

Today's problems facing business, government, and our civic sector have reached a new level of complexity, some have called "geocomplexity", where the old top down command and control management practices are ineffective. Government is constrained financially. Businesses are hampered by regulations. Nonprofits cling to their supplicant ways. What we need is a more innovative and collaborative approach to management and leadership for the issues facing us today, tomorrow, and in the future.

To illustrate geocomplexity, I want to refer to the "butterfly effect." To those who are about to graduate, the "butterfly effect" is already apart of your vocabulary. For the rest of us, the "butterfly effect" is the acknowledgement of our inter-connectedness and inter-dependence; that even small actions can have big, unexpected consequences. Now, following on this, a butterfly flapping its wings in Africa might have actually set in motion the chain of events that has lead to tropical storm Fay. The "butterfly" effect is all around us, consider:

Nick Leeson, the rough trader who ran up 1.4 billion dollars of losses and single-handedly brought down the global investment firm of Barings;

Is any one from Ohio? There, some overgrown trees fell onto the power lines triggering a cascading effect of shutting down the power grid and leaving 50 million people without power in eight states and Canada;

Or, what about the City of Toronto imposing a SARS quarantine creating a \$500 million dollar hit to the community and disrupting travel and business across the globe!

We live in an inter-connected world. Walk down Park Avenue and visit a little shop called *10,000 Villages*. There are over 150 shops just like it across the US and Canada. They do 25 million dollars of business each year while pursuing a social mission of fair trade impacting 35 different foreign counties. Walk a block off Park Avenue on to Welbourne Avenue and visit Hands On Orlando, a leader in "voluntourism." Hands On Orlando finds volunteering opportunities for the big conventions that come to the #1 meeting destination in the United States which serves a corporate need for leadership team building and social responsibility, as well as benefiting Orlando with several millions of dollars of economic impact every year! If you drive over to the Winter Park Civic Center on Morse near 17-92, that's where the Winter Park Rotary Club meets, not only fulfilling the networking and civic needs of our community, but linking us internationally to other business people and putting an international end to polio at the same time.

America is the country it is, because it has a nonprofit sector, a third sector. Other countries only have a business sector and a government sector. In countries where there is no nonprofit sector, you have abject poverty, civil unrest, and dictatorship. Nonprofit organizations provide the social goods and services that government and business either cannot or will not provide. Just think what the landscape of America would look like if all the nonprofits disappeared? It makes sense that business can only perform those activities that are profitable. Government can only perform those activities that the people who pay the taxes will allow. Nonprofits provide everything else – arts, education, and human service healthcare. They provide our quality of life! Do you think that the Bach Festival, Rollins College, Meals on Wheels, or Florida Hospital would be the kind of institutions that they are today without being nonprofits?

Nonprofits are a major factor in our economic, social, and political achievements as a nation. Nonprofits succeed where government fails. While most nonprofits can do a better job, even Peter Drucker said that, “Nonprofits spend far less for successes than government spends on failures.” If you ever hear that there are too many nonprofits, it just might be that nonprofits are challenging the status quo and bureaucracy’s power.

This citizen generosity and volunteerism provide us with a common bond for the greater good. It says that we are in this together, that we can express differing opinions, and that we have a “marketplace” called the nonprofit sector where we can find ways to improve our life and the lives of others without relying on profits or taxes!

Do yourself some good, do your business some good, and do your community some good by following the advice of Litton Allen, one of the founders of the modern day SunTrust. Mr. Allen said, “If you build your community, you will build your bank.” As a Crummer graduate, your greatest civic contribution to this community is to serve on the board of Directors of a nonprofit. By sitting on a board, you will understand first hand, that board service is not about power, but it is about responsibility, accountability, and ethics. Serving on a board, your Crummer Education will flash before your eyes and you will cry out, “Dr. Moses, Dr. Certo, Dr. Marshall, Dr. Johnson, I need you!” You will find it all, and more, in the decision-making process of a nonprofit board – financial accounting, organizational behavior, strategy, marketing and ethics. You’ll get something better than a grade. You might just enhance the community’s 73 year tradition of classical music, help out dear old Rollins College, figure out a more efficient food delivery system to the elderly, improve health care for generations to come, or just make our quality of life better!

Now I don’t want you charging into a nonprofit like “Neutron” Jack Welch telling everyone that 20% of the staff needs to be fired or that we need to arbitrage some of the restricted grant money or shop the organization around town for a merger and acquisition or tell the nonprofit it needs to be run “like a business.” No strictly business-thinking person can succeed in delivering hot food to low income elderly, but with a little disciplined-thinking, a nonprofit organization can bring business, government, and philanthropy together and go from a **GOOD to GREAT solution.**

Here's where I go "Ophra" on you! Just as an aside – philanthropy has been around in this country since the time of Captain John Smith and Pocahontas, but everyone I talk to thinks Ophra invented it! On behalf of the Jerry Hilbrich, Chairman of the Board of Directors, the entire Board and Staff of the Foundation, each graduate will receive a copy of Jim Collins' monograph, Good To Great For The Social Sector. Jim Collins is the best known business writer **NOT** on the Crummer Faculty. In the spirit of John Gardener, Collins talks about being a student of the sector. He said, "It is not simply good enough to focus solely on a great business sector. If we only had great companies we would merely have a prosperous society not a GREAT one! Economic growth and power are the means not the definition of a great nation." He found the need to write this monograph because 30 to 50% of the Good to Great readers were working in the social sector and kept asking him to do so! You all know GOOD to GREAT and now you have the accompanying monograph.

Another gift, another resource for you is the Philanthropy and Nonprofit Leadership Center! Headed by a double Rollins alumna, Margaret Linnane, it is a Center of Excellence at the Crummer Graduate School of Business and as such, shares the Rollins mission to educate students for global citizenship and responsible leadership, empowering them to pursue meaningful lives and productive careers. The Philanthropy and Nonprofit Leadership Center was recognized by the national accrediting body, the Association to Advance Collegiate Schools of Business, (AACSB) as a program of note for other schools to replicate. I hope as you serve on boards of directors that you will find the Philanthropy Center programming of great value to you and to the nonprofit organization you care most about.

Let me finish with just a mention about your **ROI** and your **IOU**. You have an outstanding return on investment with your degree here at Crummer. While it may seem like you paid the full freight, there are many other investors in your education, benefactors such as Cornell, Johnson, Petters, Knowles, Galloway, Russell, Olin, Bush and many, many more, who have contributed to your success. The **IOU** is simply this; as you go from **GOOD to GREAT** in your work and in your life, this College and School of Business needs your support. Contribute to Crummer, volunteer at Crummer, hire Crummer Graduates, refer students to admissions, direct your company's training needs through Crummer, hire faculty as consultants, speak and write on current business issues noting your Crummer degree, and **SERVE ON BOARDS OF DIRECTORS!**

Congratulations and best wishes for your success as business leaders, as civic trustees, and as engaged citizens!!!