**UCLA Economics Department 2009 Commencement Speaker**

**Alan Bergman**

(2:38)ALAN BERGMAN: Thank you Prof. Hansen, faculty members, and congratulations to each and every member of the graduating class of 2009 [applause]. You’re celebrating a tremendous milestone and I’m honored to be joining your proud parents, family, and friends in saluting your incredible success. Today’s a culmination of many years of hard work and sacrifice and the start of an exciting new phase of your lives. It’s a moment that deserves to be savored and remembered. Twenty-one years ago, I was in the same position that you’re in today, graduating with a major in Economics Business and eager to launch a successful career. Believe me when I tell you I know exactly how excited and yet anxious you’re feeling right now. As your commencement speaker, I’ll try to provide some inspiration and hopefully offer a bit of some sage advice that may help you in today’s challenging job market. After accepting the invitation to speak here today, I began doing my homework, trying to find out what other speakers had said and I came across a couple speeches that I thought were really interesting. For example, Jon Stewart used his comedic skills when he apologized to a graduating class on behalf of his generation. He said, “I don’t really know how to put this, so I’ll be blunt, we broke the world. Please don’t be mad. I know we’re supposed to bequeath the next generation a world better than the one we were handed—so sorry.” But, he went on to give them the good news that they had the power to fix things. Steve Jobs tapped into lessons from his own life in addressing to a 2005 graduating class. He talked about his unorthodox and unique path to success that came from dropping out of school and trading in his tuition for intuition. He urged the audience to follow their instincts as he said, “Don’t’ waste time living someone else’s life—have the courage to follow your heart and intuition. Stay hungry, stay foolish. As you graduate to begin anew, I wish that for you.” And I must say that I completely agree with everything that Steve said, and that’s not just because he happens to be the largest shareholder for the company that I work for. Those are a couple of great examples of personal and inspiring and dynamic commencement speeches. Today, I wanted to draw from my own life experiences and offer some basic advice that will hopefully prove to be of some benefit. In fact, the theme of today’s speech is “Getting Back to the Basics,” and I’ll explain what I mean by that in a moment.

As I began thinking about what I should say to you, given the difficult economic environment, I found some parallels in my own life. In the fall of 1987, while I was still going to UCLA and working as an intern at the now-failed Bear Stearns, the stock market had largest one-day decline in its history. That day became known as Black Monday and the market fell an unprecedented 22.6%. To give you some perspective, that figure still stands—is the biggest one-day drop of all time. Now the circumstances surrounding that event were far different than the challenges that the market’s facing today but it caused me a great deal of apprehension and concern. It taught me a valuable lesson about the vulnerability of our financial markets and the overall economy. I learned that things can change very quickly in the world and that change can affect anybody at any time and it definitely had an impact on my career choice. As a result of this experience, when it came time to enter the job market the following year, I decided to take a more conservative path and went to work for Pricewaterhouse, my work there was in the areas of accounting and finance, and I was able to learn how companies operated. I was also fortunate enough to be given great opportunities and exposure to a lot of different businesses. I took advantage of each assignment, always performing to the best of my abilities and I learned as much as I could. The job was very challenging and required lots of overtime—ah but there were perks! For example, I could remember working one New Year’s Eve in the middle of the Mojave Desert taking inventory of spare parts for a solar field. I can assure you, that was not the ideal way to ring in the New Year. The point is, I did whatever was necessary to get the job done and I made sure I did it right. I always put in my full and best effort. As simple as that sounds, my observation is that many people today are just putting in the hours and not always doing the best job they could do and I’ll tell you, it’s virtually impossible to get ahead with that attitude. In today’s time, the candidates who work hard, make sacrifices and give the most effort have the greatest chance of being recognized, rewarded and promoted. And doing the job right doesn’t only mean doing it accurately, it means doing it ethically and honestly. I can also tell you that there’s no doubt that fate and good ole fashion luck play an important part in getting ahead. It’s certainly true in my case.

At Pricewaterhouse, I found my true passion when I was assigned to the entertainment practice. I’d always loved movies, especially during my college years, and was also intrigued by the business of making them. So in 1996, when two of my former bosses asked me to join them at Disney, it didn’t take me long to accept the job. I started at Disney as a director and corporate controllership, working on studio initiatives. I wasn’t exactly Jerry Bruckheimer but it was a start. Shortly after that, the same two bosses that brought me over left the company and I was asked to temporarily fill the gap of running the department. Once again, I rolled up my sleeves and set out to prove that I could do the job. For six months I worked like crazy, hoping that I’d be given the job permanently. And then it happened, one day the company’s controller called and told me he wanted to come see me. I was convinced he was coming to tell me that I had gotten the job but when he arrived, instead of telling me that I was promoted, he told me he was giving the job to someone else. As you could imagine, I was very disappointed and angry because I really felt that I deserved the promotion. But what you’ll find in business and in life is that things don’t always go your way; it’s a hard lesson to learn. At that point I had to make a decision as to whether I wanted to stay at Disney and prove I was the right person for the job or look for other opportunities outside the company. This was not a simple decision and I can tell you that I definitely had options outside the company, some of which would have doubled my salary. But in the end, I decided to stay at Disney because I thought it was the right place for me and as it turns out, in less than a year later, that new boss moved on and I was given the position. This situation shows the value of being patient. It would have been easy for me to change jobs and to go for a higher salary but patience was definitely a virtue here. We all have ambitions and want to get ahead as quickly as we can but in today’s world, many people are expecting too much, too soon. If you’re enjoying what you’re doing, the best decision may be to stay where you’re at and show your real value to the company. In my new position, I continue to work harder than ever, with that drive, a sense of teamwork, the ability to come up with creative ideas, plus a lot of luck, I rose through the ranks and worked my way up to where I am now, president of the Walt Disney Studios.

Those were just a few lessons I learned along the way. So how does all this apply to you and your ability to succeed in today’s economic environment? Clearly, the world economy is struggling, which has impacted all of us but hard times create opportunities and cause people to be innovative and to think differently. We need creative thinking and entrepreneurial ideas to take us to the next level and our future may very well be determined by many of you here today. Changes aren’t going to happen overnight because we didn’t get here all at once, it was a culmination of many things that took us from good business practices to, let’s be honest, bad ones, which brings us back to the basics. This country was founded on hard work, innovation, and dedication. President Obama emphasized this point in his inaugural address when he said, “In reaffirming the greatness of our nation, we understand that greatness is never given, it must be earned. Our journey has never been one of shortcuts, or settling for less. It has not been the path of the faint-hearted, for those who prefer leisure over work, or seek only the pleasures of riches and fame. Rather it’s the risk takers, the doers, the makers of things who have carried us the long path towards prosperity and freedom.” I believe, along with the President, that we must return to the basic principles that brought us success in the first place. I also believe there’s cause for optimism if we can learn from past mistakes and get back to the values of hard work, integrity, and taking pride in what we do. I know this may all sound obvious but I feel strongly that this is the best advice I can give you. In preparing for today’s speech, I discovered most people can’t remember who spoke at their graduation, let alone recall anything that was said. Years from now, or even possibly later tonight, you may not remember my name—by the way, just in case you’ve already forgotten, my name is Alan Bergman. But name’s aside, I do hope you’ll take to heart some of the advice I had to offer. The fact is sometimes things can be so basic that they get overlooked or completely ignored. Since my office is actually located on Mickey Ave at the Walt Disney Studios, I can’t let this opportunity pass without using a quote from Walt Disney himself. Walt was fond of saying, “All the adversity and all the troubles and obstacles I’ve had in my life have strengthened me. People often ask me if I know the secret of success and if I could tell them how they can make their dreams come true. I answer them, ‘you do it by working hard.’”

In closing, I’d like to add that the future is in your hands and I’m certain that your generation will find a way to make the world a better place. And now that you’re diploma is almost in hand, it’s time to celebrate and on this occasion, it only seemed fitting to quote another famous Disney personality, Captain Jack Sparrow, who so memorably said, “Where’s the rum?” Thanks for inviting me today to speak and I wish you all the success and happiness in all your future endeavors. Congratulations.