**UCLA Economics Department 2010 Commencement Speaker**

**Gary Steele**

(00:00) GARY STEELE: Good afternoon and thank you to Roger Farmer, the faculty, and staff for allowing me to be with you and welcome to the parents and students on this celebratory day. I would like to offer my congratulations to each of you in the graduating economics class of 2010.

So now that you have your degree, you’re on to the next step in your plan to success and I applaud that, but as you move on to the next challenge, I urge you to reflect on the skills and tools you acquired at UCLA and how you will use them going forward, not only to advance your career, but more importantly to define who you are and who you will be. With the advantage of already traveled quite a distance on the road you embark on today, I offer some perspective on the journey in many ways. This is the beginning of your education, not the end. How you apply what you’ve learned to advance your ideas not only determines your success, but also enables you to keep learning and progressing in your chosen career. Throughout my career and to this very day, I’ve used the foundations that I have built at UCLA to develop a worldview, a belief system to measure both my personal and professional success for me. The benefit of that foundation is perspective. This has given me the ability to synthesize world events and put them into a workable context. This perspective has been invaluable to my development and gave me a benchmark to measure my ideas and thoughts against those others. My degree is political science and history, so I took no business courses at all here at UCLA, but I have had a successful and fulfilling career in business regardless. How did my education prepare me for a career that had focused on building? By building brands. My political science and history degree gave me the tools to understand what in my world of advertising are underlined human perspectives and motivations. And by understanding those, I was well prepared to gleam the insides and create communications that lead to purchase and engage with brands. I found this ability to understand deep human motivations, particularly helpful in my work managing significant global business. I am convinced that my grounding in history, politics and philosophy were significant contributors to my overall success overseas. You see, there is more to managing an international account than the prerequisite knowledge of your business or industry. Doing business outside of this country, and you are all very likely to do business outside of this country, requires an understanding of cultural nuance in the marketplace, from which you can create a context to set realistic expectations, manage personal relationships, and sometimes the biases that exists when managing global business. That is not to say that my advertising and marketing skills were secondary to my success, but I do believe the balance allowed me to succeed where others struggled. So I urge you to take stock of all of that you have learned and use it to your advantage. There is no one answer or point of view in business or in the world, for that matter, but your educational upbringing and ability give you the advantage of a broader view, which you will find helpful, if you use it to put forth your ideas in a context that makes them more relevant and understood. It seems obvious to me that if your thoughts and ideas are exact and acted upon, success will inevitably follow.

Which brings me to my next point; I suggest that you make a concerted effort to seek a balance between single-minded focus on your objective and being flexible and open to different ways of achieving success. In other words, you should be open-minded, not so open-minded that your brains fall out. Your degree alone will not dictate your measure of success in your life or prescribed in. Rather… is how you build on this foundation to deliver results that will determine your level of success in the future. That said, there is not one road to success but many and I suggest you stay curious and open opportunities that may not yet be aware of. Some of those opportunities may be more rewarding than those you now imagine for yourselves. So the answer to life’s big question is simple, the answer is almost always yes. Accept the challenges that are presented to you, for they are almost always wonderful opportunities. I, myself, spent 30 years in the business that was not my career agenda when I was at UCLA. But premeditated or not, my career choices allowed me a modicum of success and continues to be rewarding, challenging, and enjoyable. On my way to advertising, I did a little experimenting of my own. My first job out of school was at ABC television, where I became interested in pursuing a career in entertainment. Although my experience was lacking, I used the system to garner the knowledge and perspective to be more competitive. Behind policy at the time required that they post every job opening allowing every employee to interview for virtually any job. So in addition to seeking mentors and learning what I could on the job from people that I worked with directly, I interviewed for pretty much every job that seemed even remotely interesting. No, I did not secure any of the positions, but I did learn much about the industry and was able to narrow my career choices going forward. Ultimately, this experience and the context that I made helped me get my first job in advertising A.J. Walter Thompson, where I worked for sixteen years and three offices eventually landing in New York. Since that time, my career has been all about building brands and I’ve had the opportunity to work in some great ones: Ford, Wendy’s, Eastman-Kodak, Holes, Unilever Delivering Company, and McDonald’s just to name several. And though branding has been central to my career, I think it has important implications for you no matter what business you pursue. I spent thirty years building successful brands that engage consumers and generate significant powers. It has been my experience that business people, well capable in focus, sometimes forget to market or brand themselves. I guess they assume their good deeds, performance alone, or maybe the career fairy will take care of getting them promoted. The truth is, your career is too important to leave in the hands of others. You need to control the conversation. But how do you talk about yourself without coming off like an arrogant ass? Branding is a simple way for you to state your case and manage the way you are perceived. So the brand footprint that marks your path becomes a demonstration not just puffery. This will make a difference in how fast and far you are able to rise. The reason I like the branding metaphors, the brands are about being distinctive and engaging. And if you take nothing more from this then that notion and seek to differentiate yourselves, you will be ahead of the game. In today’s commoditized world, how does an employer choose to hire one graduate over another or who to promote. Think about what you stand for and how your manager and company benefit from having you as an employee. Wrap your work and efforts in your values to demonstrate your passion for ideas. Then think about how you want to end this sentence, “You want me working for you because…” and you fill in that blank. Manager working attitude to generate the desired response always keeping in mind the audience you wish to influence.

One last thought on the subject of your chosen path to success, I would say that in the first couple of years of your business life, no decision is forever. You have to find the opportunity to experiment and find the right path for you. That’s not to say you should hop around from job to job, but rather look up from your desk occasionally, see what is around you and explore other potentials paths to your end goal. And don’t waste your time obsessing about finding your career path you really don’t have control over completely. Look for positions that offer opportunity to learn and your effort are guaranteed to be an investment in your future.

So in closing, let me leave you with the thought that this is a beginning, so pace yourself and take some time to enjoy the journey. Build on the foundation you already begun to gain perspective and put your world in context. Understand that you are brand and don’t forget to actively market yourself and most importantly, stay curious and keep yourself open to opportunities you may not have yet imagined. So I, for one, am looking forward to looking forward to the world that you will create. Thank you and again, congratulations.