

**Miami University Commencement Address**  
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Good afternoon, distinguished faculty, honored graduates, parents, family and friends. It's a true privilege to be here today to share this special moment with you.

It's also wonderful to be back here in Oxford, Ohio. I have such warm memories of the tour I took when I visited last winter with my daughter. One of your students, Colin Ackerman, was kind enough to show us around. Colin, if you are here today, thank you again for such a wonderful and memorable day. I was really struck that day by the beauty of the campus. And I'm pretty sure PepsiCo had a good year because I rubbed the turtle's head on the Tri Delt sundial.

But it wasn't just the scenery. More than that, I remember being impressed by all of you—the incredibly talented students of Miami University. I could sense something important on the verge of being born. I could sense that you were about to blossom into something spectacular. It's no accident that Miami has been recognized by the Carnegie Foundation for “significant demonstration of community engagement.” You are already a student body of fixers and doers. This University is indeed a special place.

But today as you leave the safe, warm cocoon of this campus—a campus where you have been supported and nurtured for four years—you may feel some trepidation. Along with the excitement of graduation, and the incredible pride your family and friends feel for you today, the harsh realities of the outside world are now very present.

And no one would blame you for feeling slightly ambivalent about leaving here and entering that world. Your time here has coincided with the second-worst recession in American history. And two wars. And the near-collapse of the banking industry, the housing industry and the auto industry.

But today, I want to offer your imagination a better world. The world according to an optimist.

Imagine a world where, in the space of one lifetime, global per capita income triples. Where life expectancy increases by one third and child mortality falls by two-thirds. Imagine a world where more people than at any time in human history move out of poverty.

Imagine a world where the average human being earns nearly three times more, eats one-third more calories of food, and lives one-third longer.

Imagine, in short, a world that has more watts, gigabytes, megahertz than ever before. A world that has more vaccines and vitamins, more bushels per acre, more mouthfuls of clean water and lungfuls of clean air, more ways of communicating farther than you can shout.

Does it seem hard to imagine such a world? It shouldn't be. Because I have just described the world we are living in today. Every one of these remarkable leaps has happened in the course of my lifetime.

Some of the tools we use every day, tools that we couldn't imagine living without, didn't even exist on the day you were born. If you are 21 now, the web browser was invented when you were three. The iPod came along when you were 11. Google came when you were six. Facebook first friended you at 14 and Twitter first tweeted when you were 16.

You have also seen a financial crisis that made us all question the purpose of business. Then, just as the world economy begins to recover from that shock we find a slow revolution taking place in North Africa and the Middle East.

This is where you come in. New times need new solutions. And new solutions don't usually come from the old sources. They come from new people. They come from a generation of young people that has the energy and the ingenuity to step up to the challenges they inherit.

So my message to you today is that, if you step out into the world with optimism, the world is ready to repay the compliment. History is always made by optimists, by the doers and the dreamers. Doubters and cynics can halt progress but they never push it on.

But I don't simply want to tell you to look on the bright side of life and assume things will work themselves out as if by magic. If I did that, I would be like the oracle at Delphi. This ancient story is about a businessman who went to the Oracle at Delphi for advice. He said, "Oracle—I am so busy that my abacus counters can't keep up with the demand. But I can't afford to hire any new workers. What should I do?" The Oracle paused for a moment, and then said: "Each abacus counter must grow another finger on each hand." "That's very wise," said the businessman. "But how do I get them to do that?" "Ah," said the oracle. "I only make policy. Implementing it is your job."

So yes, optimism gives you inner strength—it is the soil which enables you to grow to your fullest potential. But I don't want to underestimate the challenges you face. What I want to do is to give you some meaningful advice, to help you harness that optimism, and make a real change to the world around you. To help you grow that extra finger!

First, whatever it is you do, do it well. When I left the Yale campus back in 1980, I didn't have my sights set on being the CEO of PepsiCo. I had my sights set on the job in hand. I put all my efforts into doing the job I was doing to the best of my abilities, and that opened doors for me every step of the way. Because showing complete dedication to your task—whatever that might be—enables you to project confidence. And in turn, it inspires confidence. Your dedication shines through.

One of my mentors is Henry Kissinger, former United States National Security Advisor and Secretary of State. I want to share a story he told me which helps illustrate this point. One day, Henry called in his speech writer and asked him to write a fairly important speech. A day later, the speech writer knocked on Henry's door and gave him the speech. Henry told him to come back in a few hours, by which time he would have read it. A few hours later, the speechwriter went back to get Henry's feedback. Henry held the speech out and asked the speech writer "is this the best you can do?" A bit nervously, the speech writer said "no," and he took the speech and went away to make it better.

Now, he really sweated blood on this speech and when he took it back to Henry he was convinced that it did the trick this time. Henry took it and told him to come back soon. He

did that and, when he knocked on the door, Henry thrust the text into his hands again with the same words: “Is that the best you can do?”

By now the speech writer was getting very anxious indeed. He really thought the speech was good and wasn’t sure he could improve it much further. But he decided to give it one last go. He worked at it, squeezing every ounce of meaning out of every line, polishing every sentence until it glowed. When he thought there was nothing more he could do, he took the speech back to Henry and he was told, again, to come back in a few hours.

When the speech writer turned up on Henry’s doorstep he was shaking with nerves. Henry answered the door with the speech in his hand and said the same thing: “Is this the best you can do?” This time the speech writer had had enough. “Well, yes it is, actually. It is the best I can do.” “OK,” said Henry, “Good. I think I’ll read it then.”

So my point is to strive for that final draft, straight away, in whatever you do. You will inspire others to have confidence in you. You will generate your own tailwind.

Whether it is your first job, or your dream job, running a business or running a photocopier—your effort should be the same 110 percent. As Martin Luther King once said, “If it falls to your lot to be a street sweeper, sweep streets like Michelangelo painted pictures, sweep streets like Beethoven composed music, sweep streets like Leontyne Price sings before the Metropolitan Opera. Sweep streets like Shakespeare wrote poetry. Sweep streets so well that all the hosts of heaven and hell will have to pause and say: Here lived a great street sweeper who swept his job well.” So, my first advice...whatever you do, do it very well.

And you know, it is easy to excel at something, it is easy to put all your efforts into something, if you love what you do. And that is my second point. Do something you love. This is very important as you start out. You may very well find what you thought you would love bores you to tears. It can be a shattering experience pinning your hopes on your “perfect career” only to find you are miserable once you get there. You might wonder how do you know what you will love.

Well, it requires self knowledge—understanding your talents, interests and passions so you can identify the career that will suit them best. And it requires listening to your heart. I listen to my heart all the time. When I’m going home to see my family, my heart beats faster. When I take the exit off I-91 to Yale, my alma mater, my heart beats a little faster. And every morning when I pull onto Anderson Hill Road, and get my first glimpse of PepsiCo headquarters, my heart beats faster. Because I love my job. So listen to your heart, find a career you truly enjoy, something that makes you come alive.

And as you look for the career you love, don’t judge it on the basis of money because net worth is not the same as self-worth. Pursuing the highest salary at the expense of the satisfaction you derive from it is not really fulfilling at all.

When you work in a job you can put your heart, head and hands into, you will excel at it. To quote a man far wiser than me: “Choose a job you love, and you will never have to work a day in your life.”

This leads me to my third point. When you enjoy your work, when your work is your passion, you will constantly want to learn, to understand, and to grow intellectually. And this is vital in today's world—we are now moving at an incredible pace, technologically and intellectually. The days of having one job or one area of expertise are long gone. In five years time you will be doing jobs that might not have been invented yet. And you must constantly pioneer and find better ways of doing things if you want to succeed. And that means constantly expanding and absorbing new things.

I am sure that, right at this very moment, the thought of returning to study fills you with horror. But the great thing about pursuing your passions and following a career you love is that there are no irrelevant or boring lessons. Your intellectual pursuits are based on your interests. I am a voracious reader. I am forever devouring books, magazine articles—whatever gives me a new perspective on interesting issues. At any point in time, I am reading three books, picking them up and setting them aside at different points in time. My kids ask, “Mom, why do you have homework all the time?” Well, let me give you a tip. Life is all about homework. But homework you love.

Fourth, believe in yourself. This is so important as you take your first steps towards independence. When I came to the U.S., I had no family or friends here, very little money, and not much of an idea how things were supposed to be done. But I believed in myself. I believed I could change the world. And I have my mother to thank for that.

When my mother was growing up, girls got married quite young—she was married at 18. She always wanted to go to college and make a career—but she never got the chance. Instead, she thought: maybe I can make sure my children can do it.

Every night when we sat down to dinner, my mother would sit my sister and me down and say, “Okay, now that you've had your dinner, sit with me while I eat dinner.” “But while I'm eating,” she'd say, “I want you to think about this question: if you were Prime Minister of the country, what would you do? And at the end of the dinner, I want you to give me a speech, and I'll decide whom I'm going to vote for.” And while she ate, my sister and I would work hard on our speeches, because we wanted to earn our mother's vote. She actually evaluated the speeches, and gave us feedback.

My mother's greatest gift to my sister and I was making us believe that we could be somebody. That it was perfectly possible that the two of us, sitting in a house in Chennai, could become Prime Minister one day. She made us think regularly about how we would change the world—not if we could. My mother instilled in me a sense of purpose and self belief that, even now, I work hard because I want her to be proved right. That I can and have changed the world.

But the path to greatness is along with others. Being the best you can be, intellectual growth and believing in yourself may seem like solitary pursuits. On the contrary—the most successful people I know are those who recognize the value of others. So my final point is this: no one achieves really great things single-handedly.

You are entering a world which presents more opportunities for cooperation and the finding of joint solutions than ever before. Challenges are global, momentous, and spanning generations. They require people from every country, every background, every area of expertise, pulling together. You are also entering a world of work that is more diverse and

technologically connected than ever before. You are likely to interact and work side by side with people from different ethnicities and backgrounds. You may well work in other countries.

So remember to treat others the way you want to be treated. Look for the similarities, appreciate and work with the differences. Find common ground and treat everyone with respect and compassion. That is the way to form lasting relationships, new friendships, effective partnerships and winning teams.

I began my remarks today by telling why you should be optimistic and confident as you leave the cocoon of this campus. You have a great start. You are graduating from one of the oldest and most esteemed institutions in the country. You are graduating at a time where opportunities to make your mark on the world abound.

Optimism isn't a life plan, but it is a great tailwind to have at your back. And if you take advantage of that tailwind by doing what you love, striving for perfection, constantly learning, believing in yourself as well as believing in others, you are bound to conquer the world.

As you leave here, never forget what Mark Twain once said: "Twenty years from now you will be more disappointed by the things that you didn't do than by the ones you did do. So throw off the bowlines. Sail away from the safe harbour. Catch the trade winds in your sails. Explore. Dream. Discover."

You should start on this tomorrow. Tonight, enjoy your friends, thank your family, and be proud that you are a graduate of Miami University. Thank you.