

Mr. Chancellor, Principal Woolf, Rector Day, families, friends and graduates:

I'm so honoured to be invited here to address this convocation. As a Queen's Commerce grad from way back in 1983, I can honestly say it's good to come home again. I still feel now, as I did back then, that Queen's is the best University in the country. Yes, I unabashedly bleed Red, Blue and Gold!

So when it came to coming here today, I wanted to speak to you about something that would be meaningful and come straight from the heart. Or as my PR director is always telling me, "Give them news they can use."

It's no surprise that many convocation speeches to Commerce Grads seem to revolve around 'reaching for the goal' or 'keeping your eyes on the prize'. However, I think I would like to take a different tack. I want to talk to you about taking your eye *off* the prize. Perhaps this seems like strange advice as you are about to embark upon your careers. But from personal experience, combined with the uncertainties of this economy, I firmly believe we need to readjust our thinking and redefine our notion of what success is.

There was a time when your parents, or more likely your grandparents, started a job in their 20s and received a company gold watch when they retired at 65. Clearly, this is no longer a 'gold watch' economy. We all know that's more the exception than the rule.

So, how will you survive? How will you navigate the waters? How will you thrive?

Well, I'd like to think I can offer some perspective to those questions. After all, some of you may know I spent part of my career as President of Cadbury Adams, where I was privy to all sorts of industrial secrets, including the answer to the famous question: "How *do* they get the caramel inside the Caramilk bar?"

Now, I could tell you the answer, but if I did, it would be the only thing you would remember from my speech! However, I do hope you will at least consider, what I deem, *my* secret to success.

The year was 1978, when I did something very unusual after my high school graduation. I took a 'gap year'. Now, the notion of taking a Gap Year is fairly common in Britain – I'm sure you all know it's the year between high school graduation and first year university. But 30 years ago, it was considered quite revolutionary – if not downright irresponsible – considering I couldn't find one person to join me in this endeavour. All my friends were intent on starting university, fearing they would miss out on something if they let a year go by.

Now, perhaps my situation was different. I grew up just outside of Port Hope Ontario, in Hope Township. I attended a one-room school house, with no running water with one teacher for all 8 grades. Sounds kind of Tom Sawyer-ish now that I think about it! And though I lived in small town Ontario, I was intent on seeing the world around me. I wanted to see how other people lived, learn a different language, and get a different perspective on life. I just didn't want to wait to do all that until after I finished university.

This decision, to put my future on hold, would guide me for the rest of my career.

During my Gap year I went to Grenoble to learn French, I studied art in Italy, and I worked for two months on a sheep farm in Scotland. But to be sure, I had a plan on how I was going to spend that year, and I knew what I wanted to get out of it.

My most enlightening experience, as you may guess, occurred one winter on that sheep farm. Now, before you all jump to conclusions, let me explain.

Even though I came from a farming background, those Scottish shepherds couldn't have cared less about any of my opinions regarding their trade. I'm sure they considered me a nuisance -- until they experienced a massive Christmas snowstorm the year I was there.

No one knew how to deal with the snow and the cold, and their farms and their livestock were in peril. And suddenly, in their eyes, I went from being useless to genius! My Canadian farming background had taught me how to work with animals in blizzard conditions. Soon I became known as the farmhand who saved thousands of sheep.

I learned a tremendous amount about myself from that experience. It taught me that I could react well in the midst of a crisis; that I could gather support from my colleagues (in this case, the shepherds) to rally around my "novel ideas" and have a positive outcome.

When I was in France learning a new language, I actually had to be quiet for once in my life. At the beginning, I couldn't speak a word, so I was forced to be quiet, and then, I learned if I listened I could actually learn the language and the nuances of a new culture faster and better. This was where I learned to listen and watch -- some of the best skills for business success.

My experience abroad went a long way in helping me be more effective in my future international dealings which became a cornerstone of my career.

And little did I know at the time how true that would be.

Years passed, until I experienced my next Gap. And it would be as a result of the one of the toughest assignments in my life.

As the regional president of Warner-Lambert, I was responsible for the South American operations based out of Sao Paulo, Brazil. I had moved my wife and our three young children from a cushy enclave in New Jersey to what I promised would be an adventure of a lifetime in the southern hemisphere.

Well, be careful what you wish for.

When I started running the operation down there, things looked good. Then, not unlike that sudden snowstorm in Scotland, South America's precarious financial future came to an ugly head, courtesy of Argentina's financial crisis.

During the 90s, Argentina's public debt grew enormously, and the country showed no true signs of being able to pay it. In the meantime, the International Monetary Fund kept lending money to

Argentina and postponing its payment schedules. Massive tax evasion and money laundering ensued – and funds evaporated to offshore banks.

Countries such as Mexico and Brazil – important trading partners for Argentina - faced economic crises of their own, leading many to mistrust Latin American countries moneywise, and affecting the overall economy of the region.

Then it got really ugly:

- Unemployment had risen to a critical point
- Economic stability became economic stagnation
- People, fearing the worst, began withdrawing large sums of money from their bank accounts – turning pesos into dollars and sending them abroad - causing a run on the banks
- The government then effectively froze all bank accounts for months and months, allowing for only minor sums of cash to be withdrawn.

One day I was running a company where the peso was worth one dollar. Seemingly overnight, it went to 25 cents. In other words, our sales sank by three-quarters in the blink of an eye and my business began losing millions of dollars.

The citizens of Argentina became enraged. Protests deteriorated into property destruction – often directed at foreign privatized companies – especially big American and European ones.

- Our employees couldn't get their money from the bank
- There were home invasions
- Fires were set
- In fact, our office was stormed by corrupt, off-duty policemen and our employees were robbed!

I feared not only for the business, but for the safety of my employees and their families. I had lots of pressure to shut down Argentina and exit the business.

But, I wouldn't give up.

My past experience, and strong belief that things would get better, prevailed, so I stuck it out. And you know what? It did get better.

But it was hard work.

- We re-structured,
- We lowered our costs
- We re-tooled our product line to launch more cost-effective products
- And fortunately, I had created a strong leadership team that was able to carry us through this crisis.

Now fast forward a few years, and through a series of corporate acquisitions and divestitures, I returned to Canada as President of Cadbury's Canadian operation.

And in 2007, I was tapped by Cadbury Schweppes to move to Britain to become President of the UK and Ireland region. Now, the normal course of action would be to leap onto the next rung of the ladder and continue my career trajectory.

Instead, I said "no."

Lots of people were shocked at my decision. And I have to say their reaction was reminiscent of the one I received 30 years earlier. Living through my South American experience had made me something of a folk hero in the 'C Suite'.

But other things came to play in my decision. I actually took one year off after leaving Cadbury to consider my options. A mid-life Gap Year, if you will.

Now, I can tell you -- taking a Gap in your late 40s is not for the faint of heart. You're often moving so fast on the treadmill of life, it can be a bit of a shock when you suddenly stop. Even if you ease out of it, as I did.

But stop, I did.

- I stopped to consider my passions – outside of work.
- I stopped to consider where my family would be happiest living.
- I stopped to consider how I could continue my personal learning journey.

I knew that I really wanted to do something different. I wanted to test myself in a completely different sort of business.

And I knew what I *didn't* want: which in this case was the same job in another part of the world, with more zeros on the top line and on the pay cheque... well the paycheque would have been nice.

And let's face it, 2008 was also a great year to be off! The economy was going into a nose dive, and honestly, who really wanted to be running a business then? So I had plenty of time to ponder my next step.

For years I have been involved in lots of community work. I always loved the notion of giving back. That's when I made the decision to dedicate the next phase of my career to the non-profit world, and keep our roots here in Canada.

As the CEO of the Heart and Stroke Foundation of Ontario, I'm able to apply my experience to this complex, multi-dimensional organization. New challenges certainly lie ahead. Working with government, volunteers and the medical community has been a real learning curve for me. Spending my days, trying to address the issue of the deteriorating heart health of Ontarians, is really stimulating.

I know my words today have acted somewhat as a CV highlight reel, but, I couldn't think of painting a better picture than through a few actual life experiences. Remember, I wanted to give you, "news you could use!"

For me, it wasn't education alone that created my business acumen. It was all that I had chosen to experience that made me a better person in the eyes of my family and my employers.

I urge you to seek and engage in opportunities outside of your comfort zone. And once you discover your uniqueness, leverage it for all that its worth. And most importantly:

- Don't. Ever. Stop. Learning.

It will pay massive dividends.

There will be moments in your future careers that will certainly give you pause. Understandably, it's easier to take these gaps in the early days – and much tougher in the later years when many of you will have families to support.

The way ahead offers lots of opportunity, especially now in turbulent times. It won't always be easy, but I urge you to be mindful of the 'gaps' that life presents you. They will reveal opportunities and a fresh perspective about yourself that you never knew existed.

Thank you.