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Western University
Ivey Business School
Spring Convocation 2023 & Doctor of Laws,
honoris causa

Address to Graduands by **Darryl White**
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Ivey Business School Spring Convocation 2023
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June 15, 2023 | London, Ontario

Chancellor Hasenfratz, Dean Hodgson, President Shepard, distinguished guests, and esteemed graduates, thank you for inviting me back to my alma mater. It is a real honour to be here with you today. Many years ago I walked across this same stage when like you, I graduated from the Ivey HBA program. But there was a moment when I almost didn't... and it's not for the reasons you might think. On the day of my convocation, my friends and I were 'calming our nerves' over at the Spoke, overly confident we had all the time in the world to get where we needed to be. With the last name White I knew I would be one of the last called to the stage, but when my friend whose surname started with an 'N' realized the time, we all at once shot up from our seats and came running over here. We made it in the nick of time. So, suffice it to say, I'm glad you all could make it today.

I'm a bit embarrassed to admit it, but as I was preparing to speak with you today, I realized I don't remember the convocation speech from my own ceremony almost 30 years ago. So with that in mind, I recognize that the bar is high for you to remember anything I say today. What I do remember vividly from that day are the people I was with – my family and the friends I had made at this remarkable school – a place with remarkable graduates. What makes this class so remarkable? Put another way, what has made the past four years so remarkable for anyone? Your resilience, your perseverance, your dedication to your studies – and to each other – through the pandemic and beyond. What you've fought through to get here today sets you apart. You adapted. And if there's one thing this

program teaches you, it's how to be agile through dynamic experiences, solving problems together. In the real world, strength is borne from adversity and advanced through teamwork. And you're now among the best-equipped in the world to weather the fiercest storms. Not since the Second World War were classes at Western interrupted to the same degree and one could argue that not since the end of that same war have we seen such a "reorganizing" world. While you might not realize it yet, I believe the challenges of the pandemic are actually the silver lining in the thundercloud – a catalyst to set your next journey in motion. Because as you leave Ivey and start your careers in a world very different than the one my class entered almost 30 years ago, you're faced with new realities. And I see two important factors contributing to your success:

- First: Finding *your purpose*
- Second: Finding *your people*

Purpose has likely been drilled into you – it's the new mission, vision, values, the 'why' are we here? Without purpose there's no direction, without direction there's no progress. While the world is constantly re-organizing, it can be confusing, frustrating, and much of it is out of your control. That's why it's more important than ever to find your purpose to help guide you, to be your shining star, to give you direction and help you adapt. Nearly 3,000 years ago, an ancient Greek philosopher said that "change is the only constant in life", and it remains true to this day. "Pre-pandemic", "mid-pandemic", "post-pandemic"... there will be a new catchphrase next week... there have been

remarkable periods of change, and it will continue to be a disrupted and reorganizing world in the years to come. Maybe a poly-crisis world. Get used to it. The cycles going forward will be shorter and more volatile. The pace of change will be non-linear. But you will be prepared for it. Because you've already proven you're able. Let me take you back to 1994 when I graduated from Ivey:

- The internet was just taking off and none of us had cell phones
- We were becoming a more connected society and macroeconomics reflected it – globalization and multilateralism were spreading with the formation of NAFTA

Nearly 30 years later, while our society is now highly connected digitally to information with highly integrated economies, we're in fact becoming more disconnected and even more divided. Fragmentation and trade conflicts, the upheaval of global supply chains, geopolitical tensions and increasing inequality have fundamentally changed our world order. We've seen it all in the past four years. In a world increasingly divided, your role as our future leaders is to bridge that divide, to unify, to guide towards a better future. Where I work, we call that *Boldly Growing the Good in business and life*. That balance of business and life is critical and it's central to our own Purpose statement. Your role as leaders must go well beyond the business world, as mine has. Your role as leaders is to create a thriving economy, a sustainable future, and an inclusive society. With so much to offer, each of you has the potential to make an impact throughout our society, regardless of the path you pursue.

Purpose gives us direction, but people are *how* we make progress. Many of society's greatest challenges could be overcome with greater collaboration and co-operation. A "home truth" for me and my team at BMO is that we're stronger together, and the progress we make when we pull together to achieve a common goal is self-fulfilling. When you get this right, the results will come. Look around you – you're already surrounded by an incredible network of peers. Keep them close. Many of my closest friends to this day sat beside me, in this room, as fellow Ivey graduates all those years ago. Don't forget about the people sitting next to you, those who have been with you for the ride over the

last few years, and whose love and support got you to this auditorium. Finding 'your people' is no easy task, so as you meet others with similar Purpose and Ambition, make the most of it. As you leave Ivey and go out into the world, lean on one another, learn from each other – your challenges, your opportunities. And as you all learned in your first year BCG Case Competition, a healthy dose of competition doesn't hurt.

This is an impressive class, not just academically, but demographically. With nearly equal gender balance and classmates from over a dozen countries, you benefit from diversity of thought – a far cry from the first graduating class of six men a century ago in 1923. And the 73% male weighting in my graduating year. This class intuitively knows that the power of diversity makes us stronger, and it's on you to carry that forward. Because we need all of us working together to solve the big, complex challenges of our day, challenges your generation is called to confront. So, my advice for you is to work together with purpose to grow the good. Find your purpose and invest in finding your people because you are the fortunate ones.

At the beginning of my remarks, I told you that I almost missed my own graduation. What I didn't share was that there was a time when I almost didn't even make it in the door... After my first two years at Western, I was one of 144 students admitted to Ivey. One month into my HBA, the Director at the time, Professor Slaughter, pulled me aside and told me that based on my in-coming GPA, I was number 144. Although she didn't tell me why she felt it important for me to know this, I knew why. I was lucky to have been admitted. Fast forward two years later and I graduated with honours on the Dean's list. Sometimes in life you're handed a golden opportunity – for me, it was lucky #144. For you, I would argue it's the agility and resilience you've shown fighting through such turbulent times to get here today together. Don't waste this gift. Because the world needs more leaders who think and act like you, leaders who are well-equipped with the skills and strengths that enabled you to persevere through the extraordinary challenges of the past four years. When you find something you are passionate about, and you are really good at, go after it with all you've got... To the graduates of 2023: congratulations on all you've achieved, and may your best years always be ahead of you!