

GRADUATION COMMENCEMENT ADDRESS
EMBRY-RIDDLE AERONAUTICAL UNIVERSITY

MAY 2ND 2015

Thank you (Dr. Ayers) for your very kind introduction. This is my second visit to the Prescott Campus, and I consider it a very special privilege and unique honor to have the opportunity of addressing the graduating class of 2015. I am here as a strong supporter of ERAU, in acknowledgement of your outstanding efforts here in Prescott, as a member of the Board of Trustees of the University, and as a person with a lifelong passion for aviation as reflected in my 52 years of active flying. Thank you for allowing me to share this special day with all of you.

In thinking about my message to you today, I couldn't help but reflect back on my days in college....

which was, frankly, more years ago than I care to think about. Today is your day, and it is a day of celebration for each of you; for what you have accomplished is very significant. It is also a day of celebration for your families as well. Many of you are sitting here today in large part because of the support of others. Let me suggest that this is a day of celebration for them as well.

For me, it was not a parent, nor a family member, who helped me. It was a person who was a casual acquaintance at best, who encouraged me to reach for higher goals in life and pursue my dreams, and importantly provided the financial foundation to help me along the path. Norm Tener, was in that respect my mentor, my guiding hand, and if you will, my miracle provider. I will come back to Norm in a few minutes.

Today is also a day of demarcation as it marks a new beginning. You have spent a lot of years and energy learning, building a foundation, and now you have a new set of challenges ahead. Your future lies before you, and being an optimist, I am excited for you.

At the same time, we are living in a world full of global change and instability. Depending on where you look, there are economic, political, cultural, religious, and sadly, even racial stresses that are a part of our everyday landscape.

Yet the 60's and 70's presented their own challenges too. We had the Cold War instead of Mideast Upheaval. We had Vietnam instead of Iraq and Afghanistan. More than 10 times as many Americans died in Vietnam as have been killed in over a decade of combat in the Mideast.

The Soviet Union then, and now Russia, was creating their own challenges, just as they seem to be today. Iran was on the front pages of the paper every day, then as it is now.

In the political world, we had our own share of hearings on the Hill, election mania, demonstrations and riots.....it was all different, and yet it was all the same. It is just where you are at a point in time.

My point is simply that the world is what it is. It doesn't mean you should not be concerned or interested, or even do your part to contribute to a solution. It is rather, that regardless of the environment, you are about to embark on a new phase of your life and you have many wonderful opportunities. We live in the most wonderful, generous, and opportunity filled country mankind has ever known.

We enjoy freedoms only dreamed about in many parts of the world.

But freedom has a price, and at a minimum comes with personal responsibility and the recognition that each of us will travel our own unique path, enjoy our own unique experience, and succeed, or fail, based on our own individual life's equation.

Let me suggest that your future is going to be what you make of it, and that future is not preordained. God has given each of you a unique set of qualities and an individual personality. As you make the journey through life,

others will have an influence, and certainly there will be circumstances beyond your control....but in the end, what you accomplish in your career, in your personal life, and the contribution you make to your communities will be determined by none other than yourselves. It is simply up to you.

At the end of the day, if you remember nothing else from my comments, remember that the free enterprise system rewards effort, initiative, hard work, dedication and commitment. Employers respond to those who show willingness to go beyond the minimum expected, who always exhibit a positive attitude, and who demonstrate loyalty.

It is obvious to those of us who have managed large organizations why some people succeed and others do not.

If there is magic or a secret to success....it is this.

You may not find success in the time frame you would like, and it may not follow your first try, job, or career choice.

It may be that you will end up going in a different direction than you started out, as I did....but if you really work at it, you will find success.

I want to share a bit of my own story with you, simply with the hope you may find some encouragement that you too can have the American Dream.

Like many of you, I wanted a career as a pilot, and specifically saw an exciting future career as an airline pilot. Today, it is a decent job, but then it was a home run job. A career airline Captain earned a healthy 6 figures, and for perspective, gas was under \$.40 a gallon, and a new Mustang automobile was \$2,000. Pilot's worked 85 hours a month, many traveled all over the world....a plus; and one got to fly, which I loved...another plus.

Norm Tener enabled loans for me to go to flight school. Major carriers would hire you with a high school education and the necessary pilot's licenses.

However, just as I was about to complete my flight training and venture off into the wild blue yonder, the airlines moved in unison to require 2 years of college. Major disappointment #1.

So, I brooded for a couple of days and complained about it being very unfair....except there was nobody to listen. As I saw things, first, if I was going to be an airline pilot, I had to go to school, which for me, living in south Florida, meant Broward Jr. College, as it was local and all I could afford. Second, I needed a job to support myself.

So I followed the lead of a couple of friends and sought out a job selling life insurance. Now, I am sure you're all wondering why that career path wasn't at the top of your list?!

For me the priority was flexible hours to be able to accommodate both school and a job on a full time basis.

Later on, when I elected to make that my career choice I had become a true believer in the role the product and the institutions play in our society....but that is a story for another day.

I applied to 3 different companies and got turned down stone cold at all three. I was 21, single, owned no life insurance, had no sales experience, no history that showed

stability, and no education. What more could an employer seek in a prospective employee?

I flunked their sales aptitude test with a score of 3, against a 19 point scale with a minimum requirement of 9. To make matters worse, I took the same test 3 times, and got the same score each time. No wonder I didn't get hired!

But I am furiously tenacious, and the rejections only made me more determined. Maybe it has something to do with my Irish heritage.

I responded to an advertisement in the help wanted section of the paper, and it happened that the lady who answered the phone was the mother of a friend from the Boy Scouts. Bingo, I was hired on a commission basis.

I learned 3 ½ years later, upon my second promotion, and transfer to another city as an Agency Manager, that the profile testing that was done, produced a narrative evaluation at the time I was hired (it is a good thing it was not a hard score and a 19 point scale, as we all know where that would have come out! The overall conclusion that went something like this; “All things considered this is a below average candidate, with expected tenure of 6 months.

Sometimes you are just better off not knowing....never the less, having secured a job....4 days later I started college. As luck would have it, just about the time I finished my Assoc. degree, the airlines all moved to require a Bachelor’s degree. Major disappointment #2.

At that point I was pretty much at the bottom of Maslow’s hierarchy---- my key priority was getting my degree so that I could fly, and “food and shelter” consumed a good bit of my attention.

Those are the circumstances that brought me to Florida Atlantic University, in Boca Raton in the summer of 1970.

Fast forward to December of ’71 and I had met all the requirements to graduate, by having attended 6 consecutive quarters.

By the way, I had continued to work full time in life insurance sales, and things had gone pretty well. So now imagine you shared this journey with me, and it is mid-December 1971.

It was on a Friday morning, all my courses were complete, and grades were due in by noon on that day.

I had encountered a problem, in that my faculty advisor had not turned in a grade for a research paper. It was all of 2 credits, and without them, I didn’t graduate.

It was a big deal, as you can imagine, but Dr. Stroh had promised to turn the grade in first thing that morning.

Thankfully, good to his word, he had turned in my grade, and the registrar said, “David, you are good....congratulations”! I was finished....and as I left the building and walked across campus.....with the sun shining, I remember thinking something like “thank god this stuff is over”I pondered the question....”so now what have I learned....how am I smarter”? I was thinking.....”I can’t remember anything I learned” And I started to panic...

What good was this?

This was 3 ½ years of continuous effort, all while working full time, and piling up what seemed like a mountain of debt. I had killed myself, so to speak, and I was really bummed.

What I didn’t realize.....was simply.... I was not the same person who started out at Broward College, or FAU.

Later upon receiving my Masters, I had somewhat the same feeling. And it is true of what you learn through life’s experiences.....knowledge, maturity, perspective and insight, are gained in little tiny increments as the process is gradual....it is accumulative as one aspect of learning builds upon another.....and, almost if by magic.....

you will have learned, developed, and grown. In short you will be a different person, just as each of you is a different person than when you started here at ERAU.

With my commercial pilot’s license and Bachelor’s degree in hand, it should have been off to Eastern Airlines—after all....that was the plan and what all of this had been for.

Somehow fate threw me a curve ball, as my employer throughout college offered me an unusual opportunity and one which normally came to those who were about 40 and had 10-15 years’ experience.....not 3 ½. I faced a career

decision which in many respects represented a crisis. This opportunity would not come again, nor could I wait very long on the pursuit of a flying career, as at that time, once you reached about 28....believe it or not, the airline career opportunity door slammed shut. Today, things have changed as there is a pilot supply shortage, and they will take you in your 50's in many places.

I will spare you the details, but I chose the life insurance industry and decided to make flying my avocation.

So even though an avocation, we'll take a slight deviation from course....call it for weather....and I will share a bit of my flight related bio. I have an ATP, as well as an A & P, and have logged almost 7,000 hours, 6,500 of which are multi-engine, and 4,000 hours are turbine time. I have 1,000hrs. in a Citation X, which is capable of Mach .92, have made multiple Atlantic crossings, flown all over Europe, So. American, and to Hawaii.

I own an Embraer Phenom 300, and a North American P51D Mustang. Also, I founded an historic aviation museum focused on educating young people about WW II. The museum has 9 WW II military aircraft, and for those who are interested, the web site is "tri-statewarbirdmuseum.org". So now we have cleared the weather, and we're back on course.

[So, as I was saying.....] I decided to make aviation an avocation, and focus my career efforts on the life insurance business, and continued working for the company I had all throughout college.

I progressed very nicely through the ranks of management and executive officer positions over the years, and was even promised the Presidents job at the company. Not everything always went well, as I also had my share of disappointments and some stumbles along the way. At the end of almost 25 years, I was actually disillusioned, not achieving my career goal, even though

from my perspective I had demonstrated success at every position. However, what you may learn, which I did, was that corporate politics, set up by several changes in the company's ownership, sometimes trump more objective determinants of performance. Another lesson....and my biggest disappointment yet.

My wife and our three children, then ages 4, 6, 8 packed up moved to Cincinnati. As we pulled away from our house, the moving truck was leaving.....and everyone was in tears. I thought, "What have I done to my family".

I left a great company, a 25 year career, and our home.....for a career opportunity. However, I had "maxed out my career" where I wasand I needed a job to support the clan.

I joined Ohio National, a 90 year old mutual life insurance company as Executive Vice President, with a commitment to succeed the current CEO, when he retired in 6 years.

Twenty two months later, at the age of 47, I was elected Chairman and Chief Executive.

The company was regional in scope, with revenues of about \$300mm, and assets were about \$3B. That was January 1994.

What happened?

When I retired at the end of 2010, after the financial downturn was essentially over, we were one of only 4 companies in the country to not be downgraded by Standard & Poors and the other rating agencies. We retained our AA rating, and had grown revenue to \$4.5B, and assets had increased 10 times to over \$30B.

Our personnel count of 300, had increased to the point where over 50,000 people were associated with the company, and we had a substantial footprint in So. America.

Finally, we had been recognized by Forbes twice as one of the 100 Best Places to Work in America, and 5 times as Cincinnati's Best large employer. It was quite remarkable and I am grateful for the opportunities I had, and importantly for a wonderful group of people that I worked with.

What do I attribute that to?

There are many factors to be sure, but I would start with what I learned about marketing from Tom Stroh, and my business education. I would say that the characteristics I talked about earlier, along with an unwavering commitment to our customer, honesty, and a strong sense of doing what is right were critical. How I personally measured up, is for others to judge....but I would say as an organization we chinned a very high bar.

Before I leave you with a final thought, I want to talk briefly about Norm Tener. Norm was a banker during his career, and had moved to Boca Raton when he retired. We were essentially complete strangers. I didn't know much about him....nor did he about me, but he arranged...actually personally guaranteed my student loans. He simply asked me a few questions, starting with something like do you want to work in a bowling lane the rest of your life? Then he asked what I wanted to do, and what my dreams were.....I told him I wanted to be an airline pilot and he said "why don't you do that".....

and I said something about not being able to finance that.....and the next thing I know, he says "meet me at the bank tomorrow"and my school loans were secured.

He asked for nothing in return.....except he charged me with helping someone else, as he had done for me. I owe Norm Tener much, as without his encouragement and support, I would not have gone to flight school, nor gone on to get my Bachelor's Degree....and everything else followed from there. I believe major decisions in life are inextricably linked to each other.

I take his charge very seriously.

My wife and I have done several things for a number of universities to honor my commitment to Norm. But, most interesting to you, I think, is we have established an Endowed Scholarship Fund at ERAU. Because of my belief in ERAU and in the good work of its leadership and faculty, I can think of no better way to honor Norm and the charge put forth to me those many years ago.

I don't really know why he did what he did for me.....maybe he saw something I didn't see in myself. I hope I will fulfill his expectations.

Thank you so much for your gracious attention. I would like to leave you with three thoughts:

- 1. Stay focused, and be absolutely tenacious in pursuing your vision and dream.**
- 2. Never.... Never.... ever.....give up.,..... and finally**
- 3. There is only one difference between winners and losers.....**

.....the winners get back up!

You are all winners in my book.....so "get 'em".

God Bless you.