

LEARNING AND LEADING

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Thank you and good evening.

To Bishop Pilla, my very dear friend Sister Diana Stano, to the trustees, administrators, faculty, family members, friends, and most of all to the graduates, it is truly an honor for me to be here with you to share in this momentous event in this great hall. I am both delighted and humbled to be standing in front of you on this stage where the world's greatest orchestra performs.

I also could not be prouder to be receiving an honorary doctorate degree from Ursuline College. For the past 133 years, Ursuline has championed the core principles of values, voice, and vision needed to build young people of integrity. You are the individuals who will make a difference in tomorrow's workplaces, classrooms, and homes.

To the relatives and friends of those who are graduating today, we owe a special debt of thanks. Many of you have made considerable sacrifices to make this day possible. I'm sure you are overwhelmingly proud of your graduate. You should also be proud of yourselves because you understand the importance of investing in higher education. In many ways, this is your celebration as well.

To the graduates, I offer my heartfelt congratulations. This ceremony is the public recognition of what you have accomplished during all those long hours of studying—perhaps while juggling the demands of a job, a family, or both. You can be justifiably proud of your achievement.

But while it's okay to catch your breath and let out a huge sigh of relief, don't think for a moment that the hard part is over when you pick up your diploma and leave these hallowed halls. If the world were static and predictable, the degree you walk away with today might represent sufficient knowledge to sustain you throughout life. But we all know that the world is changing, and *we* have to keep changing just to stay current.

I remember my college graduation day. My commencement speaker was a U.S. Secretary of Labor. I remember his position because I knew that I wanted a career in public service in Washington. In fact, I was hoping that he wouldn't talk too long because I had to run off the stage of Blossom Music Center once I got my diploma to catch a plane for Washington, where I had two job interviews the very next day. I have to admit that I don't remember the commencement speech, and most of you will probably not remember my remarks, either, but tonight I want to share with you some thoughts that you might be able to use as you leave Ursuline College.

No matter where your journey may take you from here, whether you pursue more advanced education, a career as an educator, a position in the health care industry or the business world, the satisfaction of family life, or some combination of these, I urge you to continue building on the essential skills of *learning and leading*.

If you pursue lifelong learning, if you focus on improving your personal leadership skills and if you fundamentally care about yourself and others each step of the way, you will do great honor to the lessons you have learned and the wonderful values you have embraced here at Ursuline College.

Why Lifelong Learning?

Let me begin by focusing on the importance of *lifelong learning*. Way back in the 1980s, an author and futurist named Alvin Toffler made a very astute observation. He said that “[t]he illiterate of the 21st century will not be those who cannot read and write, but those who cannot *learn, unlearn, and relearn.*”

In today’s Information Age, knowledge is becoming our most important product, and the most successful people will be those who continue to acquire, apply, share, and create knowledge. The information supply available to us doubles every five years. Some researchers claim that more information has been produced in the past 30 years than during the previous 5,000 years. Knowledge allows us to evaluate this vast amount of information, eliminate the junk, rearrange what’s left, and then add our own creativity, judgment and experience to improve it even more.

You have gotten off to a great start. What you have learned in your studies here at Ursuline—and in all of your experiences out there in the “real world”—has formed a solid foundation for a lifetime of learning. You have learned *how* to learn, and you will discover an ever-changing menu of *what* to learn throughout your career.

It might surprise you to know that today, the average worker will change occupations roughly three or four times during his or her career, as often as once every decade. Changing occupations successfully requires continuous learning, and that is exactly what Toffler meant.

In my own career, I've engaged in many different occupations while remaining with the same employer for the past 20 years. And I'll tell you, it wasn't only what I learned in college that prepared me for the responsibilities I have today. The trick, I found, was to continue to add to my knowledge base and adapt it to changing circumstances so I would be ready for new opportunities down the road. Little did I dream when I sat in my Introduction to Economics class as a sophomore at the University of Akron that someday I would serve as a Federal Reserve Bank president and help to set national monetary policy as a member of the Federal Open Market Committee.

In any professional success story, there is some luck involved, but you need to be prepared to be lucky. I firmly believe that lifelong learning is the only real way to remain competitive in today's job market. I encourage you to continually invest in your own growth, development, and self-renewal. Come up with ways to do what you do better. Motivation and a thirst for learning will guide the successful workers of tomorrow, and the truly educated person is the one who recognizes how much there really is to learn.

Building Leadership Skills

As you commit yourself to the goal of lifelong learning, I also encourage you to *focus on building your leadership skills*. Don't get me wrong—I am not suggesting that everyone picking up a diploma this evening should aspire to become a corporate CEO or president of a university. I am referring to *personal* leadership—setting the kind of example that others wish to follow.

I am convinced that *each* of us can become a leader. Successful leaders are people who make thoughtful and just decisions based on core values. Where do these values come from? I believe they are shaped by families, religious institutions, and schools.

I was fortunate to have exemplary parents who instilled a set of core values in their four children. My parents brought our family to this country from Italy when I was five years old so that we could have better opportunities. They could not help us with our schoolwork. They couldn't speak English, and in Italy they were only able to receive the equivalent of an elementary school education.

My parents couldn't be career role models. But they provided something even more important: they gave us a set of core values—a solid work ethic, respect for ourselves and others, and an unshakable sense of family and faith. These are the values that have served my siblings and me well in our careers and personal lives. Today, I carry these values with me, and I have incorporated them into the workplace that I now have the privilege of leading.

But I believe that leadership is much more than a privilege—it is a responsibility. A few years back, I attended a leadership conference whose lessons have stuck with me ever since. One of the speakers at the conference asked the following question: “Would *YOU* follow you?” I now try to ask myself this question every day when I walk into the Federal Reserve Bank. For me, it's a good test of whether I'm demonstrating the values that I hope to impart to others.

Leaders must articulate the vision of an organization or an activity, and make sure it is well understood by all. They must be able to create an environment that allows every person to maximize his or her contributions toward achieving that vision.

Fundamentally, though, *leaders must care about people*. I've found that if people know that you sincerely care about them, as demonstrated by consistent and fair actions, they will give their heart and soul for you—they will follow you anywhere.

Caring about Yourself and Others

The best way to put your values into action is to respect yourself and those around you. Extend yourself to others who need help, support, and understanding. Be generous with your time and talents and positive in your daily interactions.

An easy way to start is to remember to focus on what's right rather than what is wrong. In both our personal and work environment, we can choose to focus on problems and deficiencies, or we can choose to see the possibilities—to focus on capabilities and assets. Just ask yourself: What inspires, motivates, and energizes you more: someone constantly pointing out your faults, or someone telling you that you have done something well?

Successful leaders understand the power of optimism and how it can unleash the very best in others. Leaders motivate those around them by articulating their vision with commitment, passion, and positive energy. These are the qualities that inspire people to work together and that make difficult goals worth achieving.

There is really no “one size fits all” leadership style. Think of some of the leaders you have admired in your own life. Perhaps they are bosses, teachers, coaches, or even family members and friends. They may be very different types of people, but I am sure that each one brings a particular brand of energy, spirit, and caring to the task at hand.

And that is really the key to developing leadership. In today’s workplace, we focus on the importance of emotional intelligence. Possessing a high IQ is no longer enough to ensure success. You also need to possess the interpersonal skills to understand and motivate others.

Most organizations are hiring people with the right attitudes, not just the right skills. Skills can be learned. It is much more difficult to train someone to have the right attitude or emotional intelligence. People with strong emotional intelligence are able to both teach and learn from others in the organization. These people are innovative, creative and empathetic—they care about their colleagues. They also know that learning must not end with a diploma.

No matter what your future leadership role may be, remember the importance of putting your values into action each day. From time to time, step back and ask yourself the simple question, “Would *YOU* follow you?”

Conclusion

I want to conclude my remarks this evening with another important way to care about yourself and others: Remember to maintain a sensible balance between work and

personal life. Careers and work responsibilities consume too many people. The most effective people find a way to carve out a healthy balance in their lives.

Here is a technique that I find very helpful in reminding me to keep a work/life balance: You will have many responsibilities simultaneously in your life—like having to juggle several balls at once. Visualize that in one hand you hold a rubber ball and in the other hand you hold a beautiful, fragile, glass ball. The rubber ball represents your career, your work, and your volunteer activities. The glass ball represents your family, your friends, and your health.

What happens if you drop the rubber ball? It will bounce. Someone will pick it up for you or it will stay put until you are able to pick it up again. What happens if you drop the glass ball? If you're lucky, it will only crack. But it may smash into a million pieces. Either way, it will never be the same.

So, along with everything that you learn, there is something you should learn *not* to do. Don't let your justifiable concern about your career cause you to drop the precious ball that represents your family, your friends, and your health.

As you leave here today, diploma proudly in hand, I wish you the highest possible rewards as you continue to invest in your learning and leadership. I am excited for all of you. You have a wonderful future ahead of you because you have learned *how* to learn, and I know that you have embraced strong values that will serve you well in your work and personal lives.

Once again, congratulations to each of you.