

Good afternoon Chancellor Haddon, Dean Ganesh, distinguished faculty and guests, family, and friends. I am truly honored and grateful for the opportunity to present to such a distinguished group of undergraduates and graduate business students.

Please allow me to be one of the first to congratulate you on your momentous and meaningful accomplishment. For me, this day in my life was and remains one of the sweetest. You are now well on the road to a lifetime of accomplishments, both personally and professionally. Accomplishment is in your DNA.

When I graduated from Rutgers Camden I felt as though I had crossed a finish line after a big race. Finally, no more statistics, no more calculus. I was exhausted, jubilant, relieved, and yes-triumphant. I expected to be carried out of here on my professor's shoulders. I did it! I won!

What I did not understand was, this wasn't the big race, this was the *training race* for the real big race.

And what a race it is! If you count the years in terms of laps around a track, I'm on lap number 46 and counting.

So, from the perspective those 46 years have given me, I now see my Rutgers experience a little differently than what I was thinking on my graduation day.

I've always been curious about how we can launch from similar platforms but end up in such different places. We do not know ahead of time who will succeed and who will fail. As of this moment, everyone here is generally on a level playing field.

You are graduating from a prestigious university, armed with a meaningful degree, destined to employ your hard-earned knowledge in important industries. I guess the measure of what a successful life would look like depends on what is important to you. To some it may be amassing great wealth, to others it may be finding a quiet life of reflection high on a mountaintop. You may be someone destined to change the world, or you may be someone destined to change a single life.

For myself, I have long operated under a handful of simple rules that I created just for me. These principles aren't exclusive, and I share them with you gladly. And while I have done reasonably well by them, I cannot guarantee any future results based on past performance.

I believe more than anything, the game of business is a game of attrition. My rule number 1 is: never, ever give up. I started my trailer business while I was a student here. I would attend class during the day and work the business at night. I was beyond passionate about the business I was building. I don't think I slept during my entire 4 years here. If it is something passionate to you, you must find a way to persevere. A dream isn't worth anything until you put it into practice. Remember what Steve Jobs said: "It takes a long time to become an overnight success".

Next, I recommend you discover the power of consistency. It is tremendously underrated. I consider it a secret weapon. It can help overcome a lack of natural talent and allow you to focus on the process instead of the prize. It can create momentum and increase your willpower. Some people think I have this super human level of discipline, when in actuality, nothing is farther from the truth. I have simply trained myself to be consistent. Don't forget what Millard Drexler, the Chairman of J. Crew said: "People like consistency. Whether it's a store or a restaurant, they want to come in and see what you are famous for."

So that brings us to my next item. Have you ever noticed that successful people fail more often? That's because they keep on trying as long as it takes, failing on the way to finally winning.

There are probably more clichés about failure as a learning tool than any of us want to know. Just keep in mind that, as painful and embarrassing as it may sometimes be, failure is indeed a good teacher. That is why it's cliché. It's also unavoidable, so do your best to handle it with grace and aplomb. In the immortal words of Winston Churchill, "Success is the ability to go from failure to failure without losing your enthusiasm."

Another principal I hold dear is the rejection of imaginary limits. While I was building my trailer business, I refused to listen to those trying to tell me how far I could go. I saw the potential as limitless, never anything less. I could always find one more customer and rent one more trailer. Why stop at 100? Or 1000? Or even 10,000 trailers? I entered Rutgers with zero trailers on rent, but thought I had a great idea. I graduated 4 years later with 800 trailers on rent. In retrospect, I probably benefited quite a bit from one of Mark Twain's crisp observations. He said, "All you need in this life is ignorance and confidence, and then success is sure."

My final principal can be summed up by a quote from famed psychologist Albert Ellis. Actually he said two things I really like. The first is, "The best years of your life are the ones in which you decide your problems are your own. You do not blame them on your mother, the ecology, or the president. You realize that you control your own destiny." In other words, be brave and take ownership of your results.

The other thing Albert Ellis said is, "There is virtually nothing in which I delight more than throwing myself into a good and difficult problem." And that is what I finally understood what my education from the Rutgers School of Business was really all about.

Everything we have learned at this wonderful institution is designed to give us the foundation to be exceptional problem solvers. Hierarchies in corporations reflect problem-solving skills. Those who are higher up are there because their problem solving skills bring value to their company. Those are the skills that are in short supply and high demand. And we who have been through the Rutgers School of Business know what that economic equation can mean.

I will close with a great thought by another exceptional problem solver, Helen Keller. She said, "Life is either a daring adventure or nothing."

So congratulations again to all of you. Be proud. You deserve it. Now go out there and Live Boldly!