

Thank you Dean Johnson for that generous introduction.

And to you, the faculty, staff, friends and family....thank you for joining us today to celebrate the 2021 Graduates of the MBA, EMBA, Masters of Accounting, Masters of Finance, Masters of Marketing , Masters of Management in Health Care program. It is a lovely day and we are delighted you are here with us in person. And... most importantly to the 2021 Owen Graduate School of Management graduates...CONGRATULATIONS! YOU DID IT!

Today, the entire Owen Community – past and present – celebrates your accomplishment. Your hard work, tenacity, and resilience in the face of ever-changing circumstances is remarkable and deserves a round of applause.

I have fond memories of my time at Owen, and while my journey here was vastly different from yours, I have several key recollections that are seared in my brain. I visit occasionally and whenever I walk by the Executive Classroom Room 204 I sometimes still shudder. I have a clear picture of where I sat in the 3<sup>rd</sup> row in the upper left hand corner and an equally crystalline memory of a Saturday morning strategy class when my study group came up to present. On that day, the professor called on me to address part of the case I hadn't worked on. While I might not have nailed it, I knew the material, I spoke with confidence, -and I explained it to the best of my ability.

I don't remember the answer, but I do recall the exhale when the professor moved on to the next student. At the end of the discussion, he asked for questions and one of my best friends who sat in the upper right corner asked me something else I wasn't prepared to answer. The pause was PAINFUL. I had no clue. I stammered. I was mortified. BUT I learned that you can learn something important from NOT having all the answers. And it is in those moments of uncertainty or even inexperience that humility can become wisdom.

Another time, I was having a conversation with Owen's beloved Finance Professor Hans Stoll and I was uncharacteristically elated about a C+ on a Corporate Finance test that I was certain I had failed. I was so relieved and after class I assured him with all sincerity that I did not intend to make a career out of Valuing Corporations, but I did commit to hiring good people to handle finance in my personal and professional life. And I continue to do so to this day.

While it is great to know your material ...sometimes you are more powerful when you recognize that you might not have all the answers. It isn't always the smartest person in the room who succeeds, but the wisest.

As cliché as this is, we all know business is a team sport. Sure, there are tried-and-true accounting principles, but there are no cut-and-dried answers for every situation. The wisest person in the room will rely on the smartest people who have the right information for informed decisions every time.

Earning a graduate degree from Owen is challenging in the best of times. Owen is thoughtfully designed to inspire, enlighten, and engage. But in 2020, this community also learned how to adapt, to be creative, and to persevere.

Thanks to the swift response from Dean Johnson and the dedicated staff and faculty, only *one week* after suspending classes, the curriculum migrated to virtual learning. With studios outfitted for video conferencing, in addition to home offices being transformed for doing both live zoom classes and also for creating recorded content.

Technology meant students didn't have to sacrifice the interpersonal relationships central to getting a degree at Owen. I know from my own experience how important team-oriented work is for many of these programs. "Book a room and order food" became "Book a Zoom and order Door Dash." And kudos to the Student Experience Task Force for planning virtual trivia nights and remote Happy Hours to keep students connected and help manage stress

And for those of you in the EMBA and MMHC programs who were often juggling the demanding course load, a busy day job, and family responsibilities, you have my admiration and respect for balancing all of that during a pandemic.

The experience of these graduating classes is unlike any other graduating class in history. Not to say there weren't challenges for the graduates who preceded you. When Owen launched in 1969 Apollo 11 had just landed on the moon and the end of the Vietnam War was still several years away. Since then we have faced 9/11, the Great Recession, and years of military engagement overseas, but this was different. As you know, COVID-19 touched every corner of the world with deadly consequences.

This year required a heightened level of focus and tenacity —not required of any other graduating class. And with that experience you are prepared like no other class for what's ahead. This time may not have been what you expected — or look anything like the brochure — but you are leaving Owen with a depth of knowledge, fortitude, and resilience that will serve you in ways that we have yet to discover.

And while it's true that you are only as strong as your team, it is also true that you are only as successful as your plan. If this year has taught me anything, it's that no plan – no matter how well conceived – is perfect. So, don't get attached. Plans change and often...they should.

I began my career in Washington, DC covering politics and soon found my passion in producing live television events. One of the reasons that LIVE television is the primary reason people watch any TV in real time today is that anything can happen. Is someone going to say something they shouldn't? Is my team going to win in the clutch? Will an SNL cast member break the 4<sup>th</sup> wall during a skit and start laughing

In television, the producer leads the group in the live plan. First we are going to go to cameras in Chicago, then to Capitol Hill, and so on. But you have to be prepared for anything. Just like surgery, you hope it will go to plan. Some days it does....and some days it doesn't. You often learn more from the mishaps than from a smoothly executed plan and it makes you better prepared for the next time.

Yes, I had to pivot on the fly and produce a 10 camera live Red Carpet show from the ACM Awards in Las Vegas with only one camera when the switcher in the truck went out. And during the Republican convention in 1992 in Houston the whole venue lost power 3 times...all on the shifts I was producing live. I clearly remember when I stopped the playback tape thinking it was done but we were still on the air. That was the longest 3 seconds of dead air in television history until the director switched cameras.

We cut our teeth on planning for different scenarios so we were ready for any eventuality. When a former President had a stroke and was on his deathbed, we had to make plans. Morbid, yes, but essential in a business sense.

If he passed away before 6pm we would air a short story and come back with a retrospective at 8pm. If he died later in the evening we would cut to a news break and then extend coverage the next day. And so on and so on...

It was three dimensional scenario planning and a great lesson in being prepared for any potential outcome when circumstances are beyond your control.

Sound familiar? If nothing else, this past year has been a Masters' class in *that* paradigm for all of us.

I'll share an example. The -Country Music Association started CMA Fest as Fan Fair in 1972. The four-day event takes over downtown Nashville and Nissan Stadium, funds

music education programs in public schools across the United States, contributes \$65 million dollars per year to the local economy, and is filmed for a network television special that helps promote the music industry. With hundreds of artists and over 80,000 fans from around the world, it is an enormous undertaking.

By mid-March last year, the voices on all sides were deafening...we had booked over 300 acts across 11 stages and were within 2 weeks of announcing those lineups. Fans from around the world were desperate to know if we would have the event. We had millions of dollars on the line in contractual obligations and down payments at stake and NO ONE KNEW WHAT the next 3 months would hold...let alone the next 3 weeks.

We began looking at multiple scenarios and gathering guidance . In those early days in March, I heard from every single one of our teams at CMA, especially our live events team, who asked to delay making a decision if there was ANY chance we could still move forward with the festival. The Mayor and downtown tourism officials were begging us to hold off in making a decision as long as possible. A day or two into this scenario process, one of our young managers challenged me—can't you just make a decision so we can move on?

I laughed and said, yes, I could make a decision right now, which at that point would be to cancel, but the wiser decision is to give it a week or so...The courage was in the decision to WAIT to make the decision.

A few short days later, it was clear that we would have to make the heartbreaking decision to postpone. Our team got to work immediately on what I can best describe as a “war plan.” There was a strategy and cadence to every inch of communication we released—certain teams notified our vendors, other teams handled calls to advertising clients, and a large group of our staff manned the phones to speak directly to fans who called with questions. In the end, while last year was a dramatic process, I was proud of our team's thoughtful execution, and I am particularly thankful that we were able to flip what was a projected loss of almost 10 million dollars to just over 2 million, all while pivoting and creating an alternate primetime TV show to hold onto our network licensing fees.

We learned a lot last year, and CMA Fest certainly wasn't our only pivot. Every single one of our events throughout the pandemic has faced a unique set of challenges. Sometimes it's not about having a great plan but being willing to scrap it – especially when lives are at stake. And even though we also won't have CMA Fest again this June, we do have some exciting plans in the works to bring our artists and fans together in the way that only CMA can do, and we are eager to share more very, very soon!

Despite all of the challenges we have faced, the positive outcome was that as a trade association, CMA was able to reset and focus our resources and energy on helping aid and guide our industry through a turbulent time.

The past 15 months have been scenarios upon scenarios, proforma P&L statements (PLURAL)--- all operating without a playbook. There was no history for *anyone* to draw from. You can plan for weather emergencies, traffic jams, and flooding, but planning a festival in the shadow of a pandemic was something no one had ever encountered. All we could do was gather all the available information to make the best decision for the safety of everyone involved. A real-life example of the critical thinking skills that you have honed here at Owen.

I encourage you to become lifelong learners and develop your natural curiosity. At CMA, I charge the senior leaders with having peripheral vision so that they are always looking beyond the edges of their silo for ways to cross over and help their colleagues – because we are successful in business and in society when we can care for others.

I often refer to it as the secret sauce of Nashville, the way our business communities in health care, banking, sports, and entertainment genuinely like and work with each other. I know it is harder to have that sense of community in larger cities like Atlanta, New York, or LA, but you can. Engagement in your community helps you not just be a better leader, but a better person.

Find and nurture relationships with those growing in business alongside you. They are your “Class—just like here at Owen.” The relationships I have with my peers that I developed when I came to Nashville 26 years ago are vital to my success today. Your people will hold you accountable. They know your strengths and your weaknesses and they will counsel and comfort you in tough times. I am so grateful to have those people in my life on speed dial.

But my No. 1 wish for each of you is that you find work that you are passionate about. You may encounter several career pivots to get there, but if you love getting up in the morning, and love what you do, even your worst days won't feel as long.

You are graduating after a time of uniquely difficult circumstance — but, there is every reason to see brighter days ahead. It's been a challenging year; but it's a better world you are entering as graduates. One in which, I truly feel, we have a better and healthier perspective than we did a few years ago. One where we are more prepared to be nimble and address the opportunities ahead.

In closing, I want to share with you the last Calvin and Hobbes cartoon from December 31st of 1995. You may not be familiar with it but it was a hugely popular daily comic strip about a boy and his stuffed tiger – that’s all you need to know.

In the final strip, the two comrades are walking through the newly fallen snow. Calvin says, “Wow, it really snowed last night...isn’t it wonderful!”

Hobbes replies, “Everything familiar has disappeared. The world looks brand new!”

Calvin: A New Year, a Fresh Clean Start...

Hobbes: It’s like having a Big white Sheet of paper to Draw On!

Calvin: A day Full of Possibilities! It’s a Magical World Hobbes Ol’ Buddy....Let’s go EXPLORING!

So Graduates, Congratulations on Completing your programs here at Owen....It is a world full of possibilities...

Now go Explore!



