

Commencement Ceremony / Address

12. Mai 2016, Webster University Vienna

Honored graduates,
distinguished guests,
ladies and gentlemen

Today's Commencement Ceremony marks the successful completion of your academic studies at your Alma Mater, the Webster University Vienna; therewith it is a festive and a joyous day. On this occasion, all of us here warmly congratulate each and every one of you. Your parents, relatives as well as your friends are proud of you. Your instructors feel great satisfaction for your your hard work and achievements, which has finally paid off. A special thanks also goes to everyone supporting and encouraging you. Congratulations also to Webster University on the 35th anniversary of the Vienna Campus and its successes.

It is an honor and a privilege as well as pleasure for me to share some insight at this occasion that you may take with you to your promising future. However, let me first offer you my personal congratulations and my best wishes for your future.

Now you will actively enter a world full of far-reaching changes and tremendous shifts.

Examples include:

- The arch of riots from coastal West Africa all the way to Afghanistan and Pakistan, "a ring of fire" as stated by the legendary late prime minister Lee Kuan Yew of Singapore some time ago.
- The zone of unrest in the East of our continent, where the hybrid war in Eastern Ukraine is a dreadful event, but by far not the only example.
- And finally the demographic development in Africa; which had 500 million inhabitants in 1950; but by 2050 there will be an estimated 2.5 billion people.

And all of this takes place in our immediate European neighborhood, with all the associated consequences for us. Additionally there are global developments such as:

- Climate change
- Environmental endangerment of various forms
- The digital revolution and finally
- Technological progress, for example in Bio- or Nanotechnology

Some of these developments bear great possibilities and tremendous chances; think of the progress in medicine or the changes in our living as well as working environment

through digitalization. Realizing, shaping, and using these changes means accepting (ambitious) challenges, accomplishing difficult tasks and moreover finding new solutions. In this context I would like to remind you of John Maynard Keynes' famous words: "The difficulty lies not so much in developing new ideas as in escaping from old ones."

We currently face a troubled world, derailed times, full of turbulences and general risks such as waves of migration worldwide due to the poor standards of living. Flows of refugees due to countries falling apart, warfare and civil war, terrorist attacks and a new form of warfare, hybrid wars.

These threats need to be prevented by all means; but in their event, fought against or contained as quickly as possible.

The accomplishment of these tasks will depend upon the dimension of your commitment and your dedication. Furthermore it will require considerable effort, creativity and initiative, determination and persistency as well as focused work and patience. Tackling future challenges requires ideas that must be developed into solutions and then to be thoroughly implemented. This means the strong and slow boring of hard boards, as Max Weber once said.

You will need ambition, enthusiasm, discipline and diligence. All of this also requires some coolness, tranquility and slowing down at times, a "creative break", if so to say.

Whilst pursuing ambitions and chasing success do not forget to enjoy life, to make it satisfying and fulfilling.

In the course of your efforts and endeavors you will make mistakes, and will suffer and need to accept setbacks. Do not let this get you down or scare you off, never give up! Every mistake is a gift—if you take as hurt and help.

Winston Churchill—a man rich with great success, but also with great mistakes—once called on young people: "Never give in, never give in, never, never, never - in nothing great or small, large or petty - never give in, except to convictions of honor and good sense".

In all your ambition, eager pursuit, and self-regard, do not disregard that man is not a loner, not a hermit, but rather a social creature that is able to fully develop only in coexistence within the community. Therefore, a balance is required between a healthy egoism and altruism, between self-interest and the common good, between your own advantage and the advancement of humanity. Social responsibility is thus indispensable. A "winner takes all" mentality is therefore not a satisfactory solution; leading ultimately to isolation and loneliness and "Bowling Alone". Therefore caring and sharing should be part of your life.

And remember, only those who take a chance can win. In other words, "No pain, no gain", or "No risk, no fun". George Bernard Shaw framed it this way: "The reasonable

man adapts himself to the world; the unreasonable one persists in trying to adapt the world to himself. Therefore, all progress depends on the unreasonable man”.

You must be willing to take risks; without forgetting or neglecting to weigh them. When the wind of change blows, you must set sail to the wide seas. However, as Antoine de Saint-Exupery clarified, you cannot have the ship you require by drumming up your men to collect wood, but rather by teaching them to long for the endless immensity of the sea.

Milton Friedman, the great US economist, once pointed out, “There's no such thing as a free lunch”. What has not been produced cannot be shared. Therefore, the following also applies: he who does not sow, cannot reap. And what seems to be without a price, usually proves to be the most expensive. The challenges of our time cannot be overcome by an "all-risks-insured" mentality. So stay steadfast against satiety, comfort, complacency and finally the paralysis that are so prevalent today.

Goethe said, "He alone deserves liberty and life who daily must win them anew". This is the understanding that one cannot trade freedom for security, as Benjamin Franklin already remarked: "Those who give up freedom in order to gain security will deserve neither". This includes peace. Here we can agree with Willy Brandt, "Peace is not everything, but without peace, everything is nothing".

Let me illustrate my considerations with three examples: The unfortunately recently deceased Andrew Grove once said: "You need to try to do the impossible, to anticipate the unexpected. And when the unexpected happens, you should double your efforts to make order from the disorder it creates in your life. The motto I'm advocating is, Let chaos reign, then rein in chaos. Does that mean you shouldn't plan? Not at all. You need to plan the way a fire department plans. It cannot anticipate fires, so it has to shape a flexible organization that is capable of responding to unpredictable events. "

Even more pointedly, he expressed his recipe for success in the following quote: "Success breeds complacency. Complacency breeds failure. Only the paranoid survive!"

And Andrew Grove had to know, he was the legendary CEO of Intel Group and one of the most important "fathers" of Silicon Valley.

Another important protagonist of the Silicon Valley was Steve Jobs, founder of Apple and Pixar Animation Studios. In his most famous and most personal speech he called to young Stanford graduates: "Stay hungry. Stay foolish "And now, as you graduate to begin your professional life, I wish this for you. Stay Hungry. Stay Foolish. Then you will find your way!

I would like to bade you farewell with a quote from John F. Kennedy, the 35th President of the United States, who called upon his countrymen in his inaugural address in 1961

with these famous words: "Ask not what your country can do for you – ask what you can do for your country!"

Thank you very much!