

WALLIN *Pamela*

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*Business Laureates of British Columbia
Induction Ceremonies*

Hall of Fame Gala Dinner and

"Leadership is a combination of strategy and character. If you must be without one, be without the strategy."

Gen. H. Norman Schwarzkopf, Commander, US Forces, Iraq, 1991.

Wednesday, May 11, 2011

Hotel Vancouver

BC Ballroom

Check against delivery

It is my great pleasure to be here tonight to as you prepare to induct three new members into the **Business Laureates of British Columbia Hall of Fame**.

With apologies to Peter Brown, we might well call this "Spencer Night," although our two inductees named "Spencer" are not related, or so I'm told—and one of them departed this Earth some 91 years ago!

David Spencer, of course, is to be inducted posthumously.

He was a great retailer in the years before and after British Columbia joined Canada, and was also a founder of the Methodist Church in Victoria.

But his sons sold Spencer Stores to the T. Eaton Company, and we all know what happened to that iconic brand!

I saw my first Santa and rode my first one flight escalator in the Moose Jaw Eaton`s and I know many had similar memorable moments at Spencer`s!!!

..... Now Dr. Ken Spencer, on the other hand, is still very much with us tonight, as is Peter Brown.

Gentlemen congratulations on this honour.

Tonight is celebration of excellence - we pay special tribute to three gentlemen – and in doing so – we also celebrate the values of trust, integrity, duty and leadership that they each so clearly embody.

But you up to the challenge – you are risk takers and you have vision -- and that is why you are joining this fellowship of the great !!

It would take too long to name all those who came before you, but it is a who`s who of this great province, from its early days, right into the 21st century.

Allow me to note that I wish there were more women in the ranks but I am comforted by the wise words of one woman executive who advised another, saying..... “to be successful you have to think like a man, act like a lady and work like a dog!

And fortunately, women are good at multi-tasking!!!”

As I begin my remarks, let me begin with a few words about Junior Achievement British Columbia, who created the Business Laureates of British Columbia Hall of Fame—a brilliant idea by the way.

Junior Achievement of BC, partners with educators, donors and volunteers to help students in grades 5 to 12 learn what they need to know to become the next generation of business and community leaders.

This is a laudable goal.

Now to the business of this evening..... The motto of the Business Laureates of British Columbia Hall of Fame says it all: THEY BUILT. WE BENEFIT.

The Hall of Fame is the rightful home for those who not only took great risks and reaped great rewards— but they are people of vision, of integrity and honour, leaders in their

communities and their province, who have created -- and continue to create -- a legacy for the next generation.

They merit the recognition of their fellow citizens... and our thanks....

And it calls to mind the words of Nelson Mandela, the former President of South Africa, who spent decades in prison because of his leadership in the cause of liberty and freedom.

He inspired and brought about unimaginable change in his country.

He once said: "There is no passion to be found in playing small, in settling for a life that is less than the one you are capable of living."

I love that idea because playing small **doesn't** serve the world. Our laureates would not be here tonight had they played small.

Living life to the fullest of our capabilities is fulfilling but it is also an inspiration to others.

Unfortunately, few people do live life to the fullest.

Most, I suspect, are hampered by a sense of their perceived personal limitations, by a lack of confidence.....As Adlai Stevenson – a one-time Presidential nominee - once said, "It's hard to lead a cavalry, if you think you look funny on a horse."

True leaders, of course, in business or in any endeavour, don't concern themselves with how they look on a horse. They just keep riding.

And as any leader also knows -- failure is a good teacher.

As Izzy Asper, founder of Canwest Global, once remarked.....

"If at first you don't succeed, welcome to the club."

I am sure there are many in this room who can identify with those sentiments.

These are trying times and the fiscal and social pressures on our business leaders are unprecedented....

Global recessions, failed and failing state treasuries, unprecedented debt levels –and public uncertainty....

There are endless and growing demands on the |C-suites – demands for philanthropy to fill the voids governments once filled and greener and more sustainable operations and products...

and dealing with the professional anarchists who target brands and profits as something evil -- missing the obvious point that without the power of brands or the profits they generate there will be no funds for corporate social responsibility.

I have had the chance to see leadership up close—in business, politics and the military.

I serve on several corporate boards. I'm a member of a political party whose leader rebuilt conservatism and has offered economic stability in uncertain times.

I was in New York as Consul General in the weeks and months after 9/11 and watched Rudy Giuliani and President Bush and thousands of ordinary Americans respond to the needs of their fellow citizens.

I'm also an Honourary Colonel in the Royal Canadian Air Force, and I chaired the Senate National Security and Defence Committee and have travelled to Afghanistan several times.

This has given me a tremendous vantage point from which to observe and think about leadership.

I read an interesting definition of leadership recently:

A good manager does the thing right. A leader does the right thing.

This is what we ask and expect of our politicians and CEO's —even of our commanders and troops in harms' way - each and every day.....to use their judgment and not only do the thing right, but do the right thing.

Two recent – and very different experiences - have - in very different ways -served to reinforce my own beliefs in the importance leadership.

A few years back, I had the privilege and honour of serving on the Independent Panel on Canada's Role in Afghanistan —our task was to assess what our participation should look like and whether we were having the desired impact on that country, both militarily and with our aid and humanitarian contributions.

We traveled across Afghanistan meeting the President, local Governors, tribal council leaders, war widows, teachers, our soldiers and theirs, and of course myriad NGO's....

There we were, sitting crossed leg in the desert, sipping hot sweet tea with grizzled, war-weary local leaders, and these very same principles of how to do the “thing right” and how to do “the right thing” were being discussed and debated —perhaps not with the same “legalize” or well-chosen buzz words with which we are all so familiar —

But with passion and the desire to forge a new world that protects and guides and raises the bar for the next generation - all as that country attempts to rebuild itself up out of the blood and the desert dust..

And there were some stark lessons for us as we listened - as they gently suggested that perhaps our vision – our way of doing things – our concern with the rules of law and our rights and our democratic freedoms and consumer choices – for a government bureaucracy or for the women’s action group meetings every Tuesday night -- well, it was all just a little premature !

They offered a polite “thank you”, but made it clear that, in the short run --clean water and food on the table have a higher priority than western legalistic approaches

And in fact, by importing Canadian or western and expectations -- we have made it too difficult to do the very job we set out to do!

For example, in the wake of the sponsorship scandal in Ottawa, we now require such intense scrutiny and auditing of our aid dollars that we have rendered them nearly impossible to disperse

So we give most of our aid dollars to a third party – an NGO, the UN , the Afghan government – to distribute –because we can audit that transaction but not transactions that put money or food directly in the hands of those in need –

So in the process of seeking control , we have lost it -- and risked losing the impact we could have had on hearts and minds, not to mention stomachs

–and furthermore, if we can’t give the money we can’t get the credit for the millions we quite rightly offer to those so desperately in need!

The law of unintended consequences....the rush to regulate, fuelled by the myth that perfection is possible, too often renders us impotent to change the very problem we set out to fix.

We need not look that far for further evidence - during my time in New York as Canada’s Consul General – we witnessed the hasty birth of Sarbanes-Oxley.

As one CEO wrote at the time: “the practices that brought about the rules were so egregious that something had to be done – many elements of the rules will prove to be the right thing, but others will be a costly, bureaucratic exercise – and time will be the judge of the ratio...”

Yes, in the wake of Enron,Tyco, WorldCom --something had to be done

But the U.S. Congress did what it too often does -- its acts too quickly to punish the exceptions to the rule – with more rules for the many.

The legislation was established supposedly to protect business, the market, and of course, the investor - yet, it has too often led to de-listings and de-registerings, privatizations --and accounting, compliance and audit costs are punitive -- bankrupting or crippling smaller firms who cannot pay the costs.

In part, this is a problem of our own making –we demand of government and regulators, the impossible.

We insist that they are prescient, usually in retrospect, or worse, we demand that they react immediately to crisis – to ban or stop the current disaster de jour–be it a hurricane, a flood or a corporate scandal – when we know that is quite impossible, and risky.

No law or legislation can stop a pre-meditated criminal mind –or a deliberate act of greed or theft.

Still, when there's a problem -- governments pass legislation – then pass more legislation to deal with the problems the original legislation caused.

SOX tried to legislate morality when in fact, the issue is immoral behaviour and whether punishing that has any deterrent effect.

And a little sober second thought is usually a good thing.

By chance , sitting on the plane en route to this gathering, I had grabbed the latest Bloomberg Business Week – it's covering boldly stating.....

Why Bin Laden Lost.

Did he, I wondered, having just gone through the now accepted but still invasive frisking and pat downs at the airport.

America's greatest achievement - the article claimed – is that the state exists to secure life, liberty and the pursuit of happiness – and that this is what he - bin Laden truly failed to grasp.

The most successful organizing principle the world has ever known is the simple guarantee that we can buy and do things that have no point greater than the satisfaction of our own happiness.

From the man ordered thousands of his own to martyr and die for a cause -while he sat in safety and security watching himself on TV, vainly dyed his beard to look younger and sent his wives and staff out for Coke and Pepsi and chocolate milk and shampoo.

Perhaps had he been aware of his own wants, he might have found another answer to the needs of his own people.

So how do you celebrate the death of Bin Laden –by embracing what defeated him –as the article says -- Do something private and simple or even ludicrous –do something that answers to no creed . Pursue happiness.

I tell this story because of laureates and the many who have gone before them have grasped this so fundamentally.

See a need, fill it, answer it. That is the entrepreneurial spirit.

We need the leadership of people who, like Wayne Gretzky, “skate to where the puck is going to be, not where it has been.”

"Leadership is a combination of strategy and character. If you must be without one, be without the strategy."

Gen. H. Norman Schwarzkopf, Commander, US Forces, Iraq, 1991.

Or people such as General David Petraeus –commander of NATO operations in Afghanistan – and soon to lead the CIA -- he tells the story.... of walking through a very tough neighbourhood in Baghdad – he comes across an American command post – with a make-shift plywood door – on which the following sign was posted: “In the absence of orders or guidance, figure out what they should have been and execute vigorously.”

The message - Leadership is the responsibility of us all !

Leadership is about the confidence to find and set your moral compass – your values – and live by them!

Leaders must always earn the respect of those they serve, not assuming it will flow by virtue of our title or some imagined sense of self-importance.

“If you can’t offer people a vision of what they should do, you won’t be able to persuade them about the things they shouldn’t do” (David Brooks)

And if, as it is said, that...“The first act of all persuasion is clarity of purpose,” then we need to be clearer and more honest about our intent and purpose and how and why we do what we do.

And rememberCharacter trumps genius!!

- you can be the smartest person in the room but if you are not kind and decent and fair and generous –then all the brains in the world are for naught.

CLOSER:

In a brilliant address delivered some years ago in Canada, Ted Sorenson — himself a skilled observer of powerful leaders — said:

“Once in office those who wish to stand up and stand out and leave something enduring behind must build new institutions, not new images.

They must look to the next generation not merely the next election.

They must talk in terms of fundamental values, not merely costs.

They must appeal to our hopes as well as our needs.... to what we long to be and what we know is right.

That’s leadership.”

Ladies and gentlemen, we are here to honour those who are getting it right –who are leading by example –who embody these principles of responsibility and engagement.

We have much to learn from them and much to thank them for...

My thanks for the invitation to be with you tonight.