

## **Algonquin College Spring Convocation 2003**

### **David Wallace**

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Harris Private Banking

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Graduates, President Gillett, Faculty, Distinguished Guests, Ladies and Gentleman.

My first duty today as a proud member of the Board of Governors of Algonquin College, is to bring greetings from the Board of Governors to the 2003 graduates of the School of Business, the School of Hospitality & Tourism and the Algonquin Technology Institute.

This is your day. Congratulations! This special day is a recognition of your efforts, and the commitment you made to completing your programs of study. The skills you learned here at Algonquin College will help you to find success and to contribute to the betterment of society. Today, education and training are essential to career success. The Board of Governors is pleased that Algonquin was able to play this important role in your lives and we encourage you to continue to consider Algonquin College your partner as you pursue professional development activities. I also want to commend the teachers and staff for their commitment to achieving excellence in education and training. On behalf of the Board of Governors, I extend to all the graduates here today our congratulations and best wishes for continued success.

On a more personal note ... I was asked to talk to you today about my life experiences in the business world, which has always been in the financial services industry. I feel honoured and privileged to share with you some of these experiences and a few of the things I have learned over the past 37 years. Before expanding on my thoughts I can assure you that my remarks will be brief as today is really your day for celebration and not to be listening to some winded banker.

When I was preparing for this speech, there were two things that came to mind right away. Firstly, I sat in this audience some three years ago proudly watching my daughter cross this stage and receive her diploma. Secondly, I started working in 1966, just one year before this institution was officially named Algonquin College.

That's a long time ago and life has changed a lot since then. When I started in business, very few people went to college. Companies were chomping at the bit to hire high school graduates! When I was hired by the Bank of Montreal, I was a small town kid, fresh out of high school. Now, I'm not going to tell you how I walked to work every day barefoot, in the snow! But I did have a lot to learn. Think of my changing landscape from high school to the business world in 1966.

(Anecdotes)

To my shock

- Needing permission of manager to get married
- Management having revolvers in their desk
- Winding combinations on the vaults

Seriously, though, to succeed in business you have to continue learning. I have been lucky and fortunate to learn on the job, by taking courses, by playing sports and by getting involved in the community as a leader and a volunteer.

You're graduating today and tomorrow many of you are going to join the workforce. But you are not at the end of learning – you are at the beginning. At a recent Ontario College conference the community college president said, "Today you have to learn your living, versus earn your living." Think about that. The acquiring of wisdom has just begun.

Life-long learning and professional development will be a part of your career path, there's no doubt about it. Today you are expected to have the appropriate degree, diploma or certificate, as the case may be, just to open the door for a job interview. And when you are hired, you are expected to keep up with the necessary professional designations and developments in your field or industry.

For example, in our banking field, if you want to go into the investment side of the business, there are certain professional designations; as an example our portfolio managers must have a CFA designation (Chartered Financial Analyst). On the trust side, not only do you need a law degree, you require a TEP designation (Trust and Estate Practitioner). On the banking side you required a CFP designation (Chartered Financial Planner).

These are only three positions which require life long learning to be able to just meet the minimum standards within the Private Banking industry. Who knows what lies ahead in your fields?

Today, in a new era the landscapes are changing, you can't depend on having one employer or even a pension plan. You have to manage your career. You have to be the leader of your own life. What are you going to do to continue learning, building your skills and honing your ethics? You need to build your own vision of the future. You have to be an effective learner and perhaps discount some of the traditional ways.

I encourage you to join boards, work with charities, volunteer with community groups, become a philanthropist. Be active, get involved. It's a great way both to learn, and give back to society. My involvement with community work has been a huge learning success for me. Plus, it helps correct social imbalances. It is often said that if your community is given life, we all will prosper.

Community involvement can also help you build your career because you will form alliances and friendships, and gain leadership skills.

If there's one thing I want to leave you with today, it's this: take control of your destiny. Own it. Be the leader of your life. Leadership is much more than showing up for work each day at nine and staying until five. It's how you live your life, run your career, relate to your family, work to build your community. It's about making sure you continue learning and keeping up with all the developments in your field, be artistic and creative. Think of what you want to accomplish. Your leadership will also show up in how you deal with people. And that includes teamwork – your ability to work effectively as part of a team and your ability to lead a team of people. I have learned that people are the most important element in your working life, no matter what you do.

Go out of your way to meet good people and learn from them. Find role models who inspire you, and figure out, specifically, what you like about them. But remember that eventually you

have to become your own role model. You have to develop your own style – you can't simply copy others or read the books and follow blindly what they tell you.

This is what I learned to succeed and win in the business world, and this is what I want to share with you today. Find your own style. Become your own role model. Be the leader of your life. Finally, to end, I want to tell you about the best business leader I ever met. The best business leader I ever met never ran business and had neither a high school nor college education. It was my Mother. My Mother ran a household with five children, and she was always optimistic and cheerful. The glass was always half full. She gave me the spirit to succeed and taught me the golden rule, which I live by to this day: "Do unto others as you would have them do unto you."

Treat people as you would like them to treat you. It goes a long way to being a recipe for your success.

Thank you.