



Warriors & Wildcats Report

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We're a little late with this issue, but we wanted to reprint the Commencement Address by 1965 Uni graduate **Steven Udvar-Hazy**, one of the creators of the billion-dollar worldwide aircraft leasing industry.

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UNIVERSITY HIGH 2015 COMMENCEMENT ADDRESS OF STEVEN UDVAR-HAZY

Please find below the full text of Steven Udvar-Hazy's Commencement Address to the Class of 2015 at Uni's graduation ceremonies on June 4, 2015:

START NOW

Distinguished Graduates, Ladies and Gentlemen, faculty, parents and families, it is a pleasure to stand here 50 years after my graduation, before so many accomplished and talented students and faculty.

Today we are all here to honor the Uni High graduating class of 2015, and to pay special tribute to your outstanding academic, personal and athletic achievements.

To the new graduates: I convey to you congratulations on behalf of your faculty, your fellow students, your families and loved ones.

It's hard to believe that I was sitting at this same high school exactly 50 years ago looking ahead to college and all the uncertainties of the future in 1965.

Just a few years before I was a young immigrant boy arriving from Eastern Europe with no possessions and barely any English language skills.

My graduating class had much in common with all of you, but some of the differences are worth noting:

Our short term aspirations were to own a Ford Mustang or a Pontiac GTO, a small Chevy convertible or a nicer bike or surfboard. In the spring of 1965, 50 years ago, we had:

- No cell phones
- No email or Wi-Fi
- No texting
- No Internet
- No Facebook
- No Google
- No Twitter
- No computers
- No Snapchat
- No Social media

As the 1965 graduates, we had the same emotions as you do: a sense of accomplishment, limited amount of self-confidence, and being scared and apprehensive of what the future might bring.

We had more questions about life than answers.

We were paranoid that college may be too hard and very expensive.

The thought about living away from home for the first time was both scary and exciting!

Fifty years ago, we as 17-18 year-old students faced some life-changing issues. One example is the U.S. "Military Draft," that all healthy males reaching 18 years of age were subjected to. Any young man could likely receive a nice letter from the U.S. Government institution that no longer exists called the "Selective Service System" asking you to report to an ARMY induction Center on short notice for a minimum two-year military service, not as a volunteer, but as a mandatory soldier!

Today, each and every one of you has the total freedom of your own choosing to join one of the branches of the U.S. Military Service – Army, Navy, Air Force or Marines – but at your choosing not Uncle Sam's.

Lyndon Johnson was the U.S. President. The first U.S. combat troops arrived in Vietnam in early 1965 – by end of that year there were 190,000 American soldiers in Vietnam to fight a long and bloody war against the communist regime there.

Closer to home in L.A., we had the Watts Riots in August 1965 which degraded to serious racial violence in South-Central Los Angeles leaving 34 dead, more than 1,000 injured and nearly 4,000 arrested. The entire city of Los Angeles was in a state of emergency and disarray.

UCLA won the national basketball championship that year.

Equally as we look around the globe in 2015, our world is facing many challenges: WAR and TERRORISM in the Middle East, Russian incursion into Ukraine, economic strains in Europe, exemplified by deep financial problems of Greece, the growing power of China and close to home in California, water shortages, high taxes, uptick in crime in our inner cities, and the growing cost of higher education.

Each of these issues will require vision, leadership and execution of bold strategies, by our government and civic leaders.

More than ever our young nation, which is 240 years old next year, requires young people like you to embark on journeys that will be life-changing, courageous, innovative, creative and untested.

The “A” students of today will succeed, the “B” students will be the “A” students of tomorrow; one of you “C” students could be President someday and the “D” students may someday have a chance to be the Wall Street Titans of Tomorrow, or run a movie studio in Hollywood.

Everyone in this graduating class has a clear shot at achieving success and self-fulfillment of your goals and aspirations.

The call to action that I share with you today is the same call to action that inspired me 50 years ago.

Uni High was an excellent beginning!

However, the opportunities that lie in front of you in 2015 versus what I faced 50 years ago are both greater, but yet more challenging and exciting.

The word “commencement” by definition means a beginning, or a start. Today's commencement marks for many of you the start of a new chapter in your life, a new path, a new job, new relationships, maybe even a new city to live in, and a few months from now, for most of you college or university life are only a summer vacation away!

You're about to close the high school door behind you and excitedly and anxiously open the door that leads you out into your next life phase, full of opportunities as well as disappointments, which will strengthen you.

And it is within this context of “commencement” that I share my graduation message to you today, which is to “commence” or start NOW: decide on your path and “commence” that new life chapter today or latest when you wake up tomorrow!

DO NOT wait; it is up to you to get things going and make things happen. Please don't wait until your education is complete, don't wait until you are married, or until your first full-time job.

The things that make up your future aspirations should and can be integrated into your courageous long term plans.

Please look ahead with self-confidence not self-pity!

If you have specific dreams and goals, don't assume that these expectations will naturally come to fruition in the future automatically.

Accelerate your future to the present by taking action now.

Be brave and optimistic.

Get ahead.

Start wherever you are.

It is a better feeling to climb a mountain than to fall off a cliff. You are in control.

Distant fields always look greener, but silent opportunities lie right in front of you.

All of you have been given important foundational tools during your Uni High education, and each of you has the ability to combine that with your inner talents and become successful sooner than later.

Commit now to the legacy that you want to leave: to our world, your community and your nation. Start to listen to your inner self now.

Figure out what motivates you.

Most of all be honest with yourself and those you become associated with, as your integrity and reputation will be lifelong assets.

And take to heart the wisdom and good advice of those around you.

Hone in on your passions that align with your motivations and character - don't just aspire to pursue these passions, but to act on them and begin the pursuit now.

Walk out of the Uni High campus this afternoon with something special in your heart and your spirit, knowing that you have built a solid foundation that you can now further build upon! There will be hundreds of people out there with the same degree; there will be thousands of young people thinking about what they want to do for a living.

But you will be the only person alive that has sole custody of your life.

Your particular life.

Your entire life.

This may sound like repetitive graduation address clichés, but let me inject a dose of reality into June 4, 2015.

When I was a somewhat naïve 20-year-old undergraduate student at UCLA, I possessed an inner desire to start a regional commuter commercial airline along the West Coast.

I loved flying and aviation.

The company I created was soon flying passengers within months of my college graduation at the age of 22.

I was the youngest CEO of a scheduled certified airline in the USA.

In spite of the valuable macro and microeconomics courses, I grossly underestimated the forecasted costs and expenses of running the airline, and miscalculated my overly optimistic sales revenue projections, which failed to materialize.

The financial losses incurred by this ambitious enterprise over a span of less than a year, consumed my financial savings, lost the money invested by friends and relatives of our family, and even led to a break-up with my girlfriend.

The concept was good but the market and competitive realities resulted in a business that failed to reach break-even and by today's standards ended in financial disappointment.

I quickly learned that failure early in life is a necessary and valuable stepping stone to achieving success.

Experiencing all the dimensions of a business failure and accompanying disappointments in retrospect became a strategic blessing.

I realized that taking risks and understanding failure at a young age actually turned out to be educational and helpful in disguise.

This course correction at the age of 23 allowed me to invent and pioneer an entirely new sector in the global aviation industry.

I strongly recommend that each of you start down a path that embraces your personal goals and passions, but don't shy away from what might appear to be path full of challenges and obstacles.

There are thousands of choices in front of you – the ones that often look most appealing are the ones that are safe and appear unobstructed.

The tough, thorny problems are the most interesting and valuable ones, but most people will refrain defensively from these potentially impossible to achieve experiences.

Add to that fact that the conditions in the world are filled with uncertainty.

Today more than ever more and more problems exist where you, as today's young generation can innovate and bring about new perspectives, new approaches and new solutions. Whether it is climate change, over-population, social injustice, new technologies or simply inspiring other

human beings who are less fortunate.

In spite of these realities, and often discouraging headlines in the media, I encourage you to dare to be different.

Do not allow fear of failure to slow your progress!

Look beyond the boundaries that may limit your individual potential.

Raising four children meant watching plenty of Disney movies over and over again in our home, one of which is *Dumbo*.

Dumbo tells the story of baby circus elephant who magically learns to fly. There is an image from this film that illustrates how our own fears can be terribly real and also terribly irrational: the moment when the two-ton, grown-up elephants are seized in horror – front legs up, trunks twisted – all because a tiny mouse crawls into their view.

These large mammals tower over the critter, yet they have convinced themselves of their helplessness, making the mouse's presence completely crippling.

Are there aspects of our own lives that are on hold because we have made a challenge or a next step bigger and scarier than it actually is?

What is your mouse? What is your fear? Are you concerned with obstacles that are much smaller than they appear?

Think about going outside of your personal comfort zone.

Try to tune out adversity. Face those fears head on.

View those adversities along the way as a part of your post high school education, and you can overcome those high walls.

And as you do, you will find yourself showered with rewards and growth.

When I was just starting out as an entrepreneur, the door was slammed in my face by 90% of the people I interacted with, whether they were bankers, prospective customers or suppliers, yet these setbacks strengthened me.

From each rejection I learned something that would be valuable later. I like to think of the analogy of water flowing downhill – when encountering a rock, the water finds its way around the rock.

Start now developing good organizational habits and work ethics, and a determination to not always accept no for an answer.

Be honest and transparent in all of your dealings and maintain high standards with your fellow students, friends, family, and those who you come in contact with.

Develop this habit of honesty, integrity and reliability now so that you don't have to worry about succumbing to future temptations.

You want people to depend on “you.”

Be kind and respectful to others.

Ultimately, we all have to live with ourselves.

Dishonesty and secrecy only make life more challenging in the long run.

Character and the highest integrity is essential, because in the final analysis “doing the right thing” does matter as you progress forward.

A famous Harvard Business School professor stated: “It's easier to hold on to one's principles 100% of the time than 98% of the time.”

Sir Winston Churchill once said: “We are making a living by what we get, but we make a life for what we give.”

By making the right life choices, you will also find that you will less likely experience degrees of regret in the future.

In their scientific article *The Experience of Regret*, psychologists Gilovich and Medved found that “time” is a key factor in what we regret. Over the short term, we tend to regret our actions. But over the long haul we tend to regret our inactions. Based on their exhaustive research: over the course of an average week, action regrets outnumber inaction regrets 53% to 47%. Over the course of a lifetime, inaction regrets outnumber action regrets 84% to 16%.

As you omit to your bright days ahead, face that future with strong determination, optimism, faith and hope, while recognizing that there will always be steps backward.

Human disappointments are natural along the pathway of progress.

The best illustration of “starting now” is the story of my own parents in Budapest, Hungary. After World War II, and surviving the onslaught of the Nazis and Russian armies, my parents could have sat back and adapted to the oppressive Soviet Regime and accept their misfortune, and a life of misery and depression.

They wound up living at the wrong place at the wrong time.

Simply stated, living in the oppressive era of Stalin-dominated Eastern Europe in the 1950s was no picnic, and their future looked sad and bleak.

But instead they envisioned a future of freedom and opportunity in the United States and acted with urgency, knowing that their actions, which took place during a time of life-threatening risks, would give their future family generations all the liberties they were lacking in their home country.

Those crucial decisions required courage and determination, and a willingness to take risks and the unknowns head-on.

You are a most privileged and special group of young men and women, the 2015 graduates of Uni High.

As I look out at you today, I am filled with hope as I don't just see future leaders, but instead see present-day leaders, with lots of potential and energy.

Your move is next.

It is up to this young graduating generation to amplify, safeguard and execute the vision of our forefathers who crafted our Declaration of Independence and the U.S. Constitution.

Our national standing, freedoms and elite status in the world are at risk, unless each of you makes a proactive commitment to improve our future, so our children will have a better America than what we are experiencing today.

I hope if you stumble you will pick yourself up and live the life you want to, and if you haven't thus far, you can start it all over starting today:

- Dream big, and have high aspirations for the future
- Be willing to take a risk, do not be afraid of the future
- Do something transformational that will have a big impact
- Leave the world a better place than you found it
- Inspire those around you to be better human beings – because of you

And now I proclaim to all of you: Today is that day, that is not too late.

Don't have any regrets years from now that you did not grasp the talents and ingenuity of your youth to make your world better.

Let this Uni High experience be your launching pad for a better and brighter tomorrow.

You can make that happen.

Thank you and congratulations.

Contribute your comments, ideas and news to the *Warriors & Wildcats Report!*

Send a note to Connect@UHEF.org !

*The **Warriors & Wildcats Report** is published by the Uni Hi Education Foundation, and is edited by Rich Perelman '74.*

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