It is great to be with you. It is particularly memorable for Sharon and me because several of our dear missionaries who served with us in India are here graduating today. We love and cherish them. I suspect we would feel the same way about each of you, if we knew you, like we knew them.

You have accomplished something truly significant by obtaining an engineering education from Brigham Young University. You have made a great decision that will serve you well throughout your life. I am confident that if you continue to make good decisions as you have to date, you will enjoy your life and your career. You are most certainly on the correct path and headed in the right direction.

I wished you were graduating at time when there was more optimism and less pessimism in our society, pessimism that I believe is unwarranted. I think you have opportunities ahead of you that will amaze you as you reach out and grasp them.

Then again as I think of what the world was like in May 1972 when I graduated maybe nothing has changed except the focus of society’s pessimism rather than the depth of it. When I graduated our country was racked by the divisiveness of the Viet Nam War; the reverberation of the Civil Rights movement; the emerging drug culture; the fear of Communism; and the shadow of nuclear war.

Something that has been quite bothersome to Sharon and me as we have returned to the US is the unwarranted pessimism that is so pervasive. Our time in India and our travels throughout many countries in the world has caused us to conclude that Americans complain more and have less to complain about than any people on earth. Do not pay attention to this negativism. Be optimistic. You have great futures ahead of you to be carved out.
Be skeptical when you read or hear some expert claim how much something has changed. Technology evolves, but human nature doesn’t. I am a student of history. In my readings I frequently come upon analysis of a distant era that could be taken right from today’s news. Little truly, fundamentally changes.

I must share at least one story from India. I was interviewing one of our sister missionaries. She was a delightful young woman; 24 years old with an MBA degree. She had been sent by her parents from her village to a city ten hours away to live in a women’s hostel and to attend college. No adult, single, young woman would be allowed to live on her own or even with a roommate in India. While she was going to school she was introduced to the Church.

She began our discussion. “President Nichols I want to tell you what the Church has taught me. It has taught me that I have a brain. When I was a young woman growing up in my village I never made a decision for myself. Someone always made every decision for me. I did not think I could make a decision for myself. But the Church has taught me that I have a brain; and that God has given me my agency. Now I know that not only can I make my own decisions, but that I can make good decisions because I have the Gift of the Holy Ghost to assist me.”

I asked her, “How many of the young women who live back in your village do you estimate think the same way you did?”

She replied, “All of them.”

“How many do you think would like to learn what you have learned about agency and making their own decisions?” I asked.

She replied again, “All of them.”

There is so much about living here in the United States that we take for granted. You have a marvelous future and there are wonderful opportunities out there awaiting you. Do not pay attention to the naysaying that is the constant background noise of the media.
I employed hundreds of persons over my 35-year career. From that experience I believe there are four main attributes to look at when evaluating someone. I list those factors in their order of importance. I hope they are thought provoking.

**Loyalty is number one.** No matter who good someone might be if they are not loyal, they will never be of any value. Ideally when you hire someone you want to give them as much opportunity to grow and develop as they can handle. However, we no longer have indentured servitude. Everyone is a free agent. They can walk off at a moment’s notice and take everything that you have invested in them with them. In fact the more opportunity you give them, the greater their experience, the more valuable they become, the more vulnerable you are to their departure. Therefore if I am going to invest resources into someone, I want to know that they recognize that investment and return my trust with their loyalty. If I do not feel that way about them, why should I invest in them? Always go to work with the attitude that your employer deserves your loyalty until they prove otherwise.

**Character is number two.** Character is somewhat tied to loyalty because loyalty is a positive character trait. In spite of how much you hear about dishonesty among individuals and institutions, character still matters and it matters a lot.

There is no reason to compromise your values to get ahead. To the contrary individuals of high ethical and moral conduct are in demand and are sought after. There has been a great deal of reporting in the media about corruption in government, institutions, and businesses. Such reporting can give a young person just starting their career the impression that dishonesty is the rule and is what is to be expected. That simply is not true.

The real story is that individuals and companies who wallow in unethical mire eventually get exposed. It may seem for a time that they are benefiting from their misdeeds, but my experience is that they pay a high price in the end. Ethical behavior is far more common than unethical behavior. That is particularly true in our profession. Never compromise your principles to work in an environment where unethical behavior is tolerated or encouraged. If you find yourself in such a place, leave. Go get another job. You are in great demand and each year as your skills increase and your judgment matures, the greater
in demand you will be. There are far more jobs and opportunities out there in your fields then there are people to fill them.

**Talent is number three.** If a person has talent you can do something with them. A lack of talent though is not your problem. Graduating today is proof of that. You certainly have talent enough. In my life I have watched really, really smart people do really, really stupid things. Talent does not trump character, at least not indefinitely. All the talent in the world is worthless without loyalty and character.

**Number four is experience.** Experience is last because I can give someone experience, but I can’t make them loyal or give them character or talent. An unfortunate side effect of the proliferation of HR departments in corporate and governmental America is that too often evaluations of prospective or existing staff are made in the inverse of the order I have listed. This generally brings results the opposite of what was intended.

I now will describe several other qualities and characteristics that I encourage you to adopt because they will enrich your life and help you succeed.

**Remember that I am the problem.** It is human nature to blame something outside of our direct control for our failure. Than we do not have to take responsibility for that failure. The majority of the time, I think at least 90% of the time when we find ourselves blaming someone or something for what went wrong, it is merely an excuse. We are trying to avoid responsibility rather than improving.

I even see some good, talented LDS young people who use their religious beliefs as an excuse for not achieving as much as they could. They think, “I can’t work on Sundays like the others.” “I need to put my family first.” “I can’t leave Utah I need to be close to family.” Obviously such values are important, but plenty of wonderful people both within and without the LDS faith have been able to maintain these values, while not compromising what they have achieved in their careers. They have done that and so can you. Don’t use your values as an excuse to under achieve in other aspects of your life.
Goals. I believe that the degree to which we set goals, establish a plan to reach those goals, and then commit ourselves to them is the degree to which we will succeed in life. Most of us talk about goals, but few of us actually have them. It seems to go against human nature to make such commitments. Many spend so much time afraid they will make a wrong choice that they make the worst choice of all, which is not to commit to anything.

I believe the success you will have in your life will be directly tied to setting a few, measureable goals and committing yourself to them. I have no doubt that the vast majority of you here are capable of accomplishing far more than you think.

I am confident that if I could spend a few minutes getting to know you, and to talk to you about your goals, I would most likely conclude that you have your goals set too low. I think I would quickly discern that you are capable of much more than you might imagine.

Never, ever compare yourself to others. There are only two things that can happen when you compare yourself to others and they are both bad. You can decide you are much better than them, which fosters pride which is never good, or you can decide that you fall short of others, which depresses you and saps your energy and confidence. Set high goals for yourself and then compare yourself to your goals, not to others.

Do not compete against others. Life is not a zero-sum game. There is plenty to go around for everyone. You do not have to get ahead by beating out someone else. I believe that nothing good comes out of competition, at least outside limited areas like athletics. In day-to-day life; in our families; in our profession; in our business it is not healthy and serves no good purpose.

Do not set goals that require there to be a loser and a winner. In my business I never set goals to be the best, or the largest, or the most profitable, or have the largest market share. My goals were specific to my company and had nothing to do with what others might be doing except where I might be able to learn from them and to improve.
This doesn’t mean you can’t be bold or aggressive, it is about how boldness and aggression should be directed. It should be channeled towards improving yourself and not towards competing against others.

**Think of yourself as a steward.** When you recognize that all that you have, and all of the opportunities that come your way are stewardships, rather than rewards your life will be considerably more fulfilling. A steward has responsibilities. An owner has rights. A steward puts the good of others, or the organization before self-interest. A stewardship attitude fosters humility and gratitude. An ownership attitude fosters pride and ingratitude.

**Always, always, always tell the truth.** That means you must also be forthright. When we hold back information, or when we know that someone has been misled and we fail to correct that wrong impression, we are not being forthright and that is dishonest.

**Keep confidences.** If you reveal something that someone shared with you without their consent, they will consider you dishonest. There does not have to be a legal requirement of confidentiality for such an obligation to exist. The mere sharing of the information creates the obligation.

**Remember that silence always means consent.** If someone says something that you do not agree with and you remain silent, they will go away believing that you agree with them. This is a common form of dishonesty. You should be polite as you make your feelings known, but make sure you are clear on where you stand. Failing to do this is how you become mired in rumor, innuendo, gossip, and office politics.

**Trust people until they have proven themselves untrustworthy.** Then when someone does break your trust, don’t punish the innocent. You see this happen frequently. Someone violates a trust and the attitude of the aggrieved party becomes, “I am never going to let that happen to me again.” They then proceed to be mistrustful of others because of the action of someone else. How fair is that? Not only is it unfair, it is foolish and wasteful, and wrong.
**Work hard.** Most people think they work hard, but most really do not. I get frustrated when I hear talk of how hard people have to work these days. Our ancestors would laugh at such folly. I was never able to provide for my family working a 40-hour week. My father was never able to either, and my grandfather was a farmer during the Great Depression. If you want to get ahead, work hard. You cannot do a little and gain a lot.

**Invest in Yourself.** At times I have been asked for investment advice. I always respond by saying, “Over my lifetime the best investments I have made is when I have invested in myself.” I mean by this investing my time and effort to improve myself, or to own part of the business where I work.

Maybe entrepreneurship is not for all of you but for many you will have a more fulfilling and profitable career when you invest in yourself. I always wanted to have as much control over what happened to me as possible. I encourage you to have the same attitude.

You are a great group of young people. You have a great start in life. You can do anything you can conceive and will fully commit yourself to. Of that I am confident. In the name of Jesus Christ, amen.