

**Subject:** CARLY FIORINA : VERY RECENT PIECE OF GOOD SPEECH ; WORTH READING

**MAY 9, 2005**

**TRANSCRIPT**  
**Fiorina's Commencement Address**

Here's what she told the graduates and their guests

**at the North Carolina Agricultural & Technical State University on May 7**

Thank you, Chancellor, and good morning. I'd like to join Chancellor Renick in welcoming all of you to the 114th commencement exercises of North Carolina Agricultural and Technical State University.

My fellow job seekers : I am honored to be among the first to congratulate you on completing your years at North Carolina A&T. But all of you should know: as Mother's Day gifts go, this one is going to be tough to beat in the years ahead.

The purpose of a commencement speaker is to dispense wisdom. But the older I get, the more I realize that the most important wisdom I've learned in life has come from my mother and my father. Before we go any further, let's hear it one more time for your mothers and mother figures, fathers and father figures, family, and friends in the audience today.

When I first received the invitation to speak here, I was the CEO of an \$80 billion Fortune 11 company with 145,000 employees in 178 countries around the world. I held that job for nearly six years. It was also a company that hired its fair share of graduates from North Carolina A&T. You could always tell who they were. For some reason, they were the ones that had stickers on their desks that read, " Beat the Eagles. "

But as you may have heard, I don't have that job anymore. After the news of my departure broke, I called the school, and asked: do you still want me to come and be your commencement speaker?

Chancellor Renick put my fears to rest. He said, " Carly, if anything, you probably have more in common with these students now than you did before. " And he's right. After all, I've been working on my resume. I've been lining up my references. I bought a new interview suit. If there are any recruiters here, I'll be free around 11.

I want to thank you for having me anyway. This is the first public appearance I've made since I left HP. I wanted very much to be here because this school has always been set apart by something that I've believed very deeply; something that takes me back to the earliest memories I have in life.

One day at church, my mother gave me a small coaster with a saying on it. During my entire childhood, I kept this saying in front of me on a small desk in my room. In fact, I can still show you that coaster today. It says : " What you are is God's gift to you. What you make of yourself is your gift to God. "

Those words have had a huge impact on me to this day. What this school and I believe in very deeply is that when we think about our lives, we shouldn't be limited by other people's stereotypes or bigotry. Instead, we should be motivated by our own sense of possibility. We should be motivated by our own sense of accomplishment. We should be motivated by what we believe we can become. Jesse Jackson has taught us; Ronald McNair taught us; the Greensboro Four taught us; that the people who focus on possibilities achieve much more in life than people who focus on limitations.

The question for all of you today is : how will you define what you make of yourself?

To me, what you make of yourself is actually two questions. There's the "you" that people see on the outside. And that's how most people will judge you, because it's all they can see – what you become in life, whether you were made President of this, or CEO of that, the visible you.

But then, there's the invisible you, the "you" on the inside. That's the person that only you and God can see. For 25 years, when people have asked me for career advice, what I always tell them is don't give up what you have inside. Never sell your soul – because no one can ever pay you back.

What I mean by not selling your soul is don't be someone you're not, don't be less than you are, don't give up what you believe, because whatever the consequences that may seem scary or bad -- whatever the consequences of staying true to yourself are -- they are much better than the consequences of selling your soul.

You have been tested mightily in your life to get to this moment. And all of you know much better than I do: from the moment you leave this campus, you will be tested. You will be tested because you won't fit some people's pre-conceived notions or stereotypes of what you're supposed to be, of who you're supposed to be. People will have stereotypes of what you can or can't do, of what you will or won't do, of what you should or shouldn't do. But they only have power over you if you let them have power over you. They can only have control if you let them have control, if you give up what's inside. I speak from experience. I've been there. I've been there, in admittedly vastly different ways -- and in many ways, in the fears in my heart, exactly the same places. The truth is I've struggled to have that sense of control since the day I left college.

I was afraid the day I graduated from college. I was afraid of what people would think. Afraid I couldn't measure up. I was afraid of making the wrong choices. I was afraid of disappointing the people who had worked so hard to send me to college.

I had graduated with a degree in medieval history and philosophy. If you had a job that required knowledge of Copernicus or 12th Century European monks, I was your person. But that job market wasn't very strong.

So, I was planning to go to law school, not because it was a lifelong dream – because I

thought it was expected of me. Because I realized that I could never be the artist my mother was, so I would try to be the lawyer my father was. So, I went off to law school. For the first three months, I barely slept. I had a blinding headache every day. And I can tell you exactly which shower tile I was looking at in my parent's bathroom on a trip home when it hit me like a lightning bolt. This is my life. I can do what I want. I have control. I walked downstairs and said, " I quit. "

I will give my parents credit in some ways. That was 1976. They could have said, " Oh well, you can get married. " Instead, they said, " We're worried that you'll never amount to anything. " It took me a while to prove them wrong. My first job was working for a brokerage firm. I had a title. It was not "VP." It was "receptionist." I answered phones, I typed, I filed. I did that for a year. And then, I went and lived in Italy, teaching English to Italian businessmen and their families. I discovered that I liked business. I liked the pragmatism of it; the pace of it. Even though it hadn't been my goal, I became a businessperson.

I like big challenges, and the career path I chose for myself at the beginning was in one of the most male-dominated professions in America. I went to work for AT&T. It didn't take me long to realize that there were many people there who didn't have my best interests at heart.

I began my career as a first level sales person within AT&T's long lines department. Now, "long lines" is what we used to call the long distance business, but I used to refer to the management team at AT&T as the "42 longs" – which was their suit size, and all those suits – and faces – looked the same.

I'll never forget the first time my boss at the time introduced me to a client. With a straight face, he said " this is Carly Fiorina, our token bimbo. " I laughed, I did my best to dazzle the client, and then I went to the boss when the meeting was over and said, " You will never do that to me again. "

In those early days, I was put in a program at the time called the Management Development Program. It was sort of an accelerated up-or-out program, and I was thrown into the middle of a group of all male sales managers who had been there quite a long time, and they thought it was their job to show me a thing or two. A client was coming to town and we had decided that we were getting together for lunch to introduce me to this customer who was important to one of my accounts.

Now the day before this meeting was to occur, one of my male colleagues came to me and said, " You know, Carly, I'm really sorry. I know we've had this planned for a long time, but this customer has a favorite restaurant here in Washington, D.C., and they really want to go to that restaurant, and we need to do what the customer wants, and so I don't think you'll be able to join us."

"Why is that?" I asked. Well, the restaurant was called the Board Room. Now, the Board Room back then was a restaurant on Vermont Avenue in Washington, D.C., and it was a strip club. In fact, it was famous because the young women who worked there would wear these completely see-through baby doll negligees, and they would dance on top of the tables while the patrons ate lunch.

The customer wanted to go there, and so my male colleagues were going there. So I

thought about it for about two hours. I remember sitting in the ladies room thinking, "Oh God, what am I going to do? And finally I came back and said, "You know, I hope it won't make you too uncomfortable, but I think I'm going to come to lunch anyway."

Now, I have to tell you I was scared to death. So the morning arrived when I had to go to the Board Room and meet my client, and I chose my outfit carefully. I dressed in my most conservative suit. I carried a briefcase like a shield of honor. I got in a cab. When I told the taxi driver where I wanted to go he whipped around in his seat and said, "You're kidding right?" I think he thought I was a new act.

In any event, I arrived, I got out, I took a deep breath, I straightened my bow tie, and went in the door - and you have to picture this - I go into the door, there's a long bar down one side, there's a stage right in front of me, and my colleagues are sitting way on the other side of the room. And there's a live act going on the stage. The only way I could get to them was to walk along that stage. I did. I looked like a complete idiot. I sat down, we had lunch.

Now, there are two ends to that story. One is that my male colleagues never did that to me again. But the other end to the story, which I still find inspiring, is that all throughout lunch they kept trying to get those young women to dance in their negligees on top of our table -- and every one of those young women -- came over, looked the situation over and said, "Not until the lady leaves."

It even followed me to HP. As you may know, the legend of HP is that it began in a garage. When I took over, we launched a get-back-to-basics campaign we called "the rules of the garage." A fellow CEO at a competitor saw that and decided to do a skit about me. In front of the entire financial analyst and media community, he had an actress come out with blond hair and long red nails and flashy clothes, and had a garage fall on her head. It made big headlines locally. It made me feel a lot like the "token bimbo" all over again.

I know all of you have your own stories. When you challenge other people's ideas of who or how you should be, they may try to diminish and disgrace you. It can happen in small ways in hidden places, or in big ways on a world stage. You can spend a lifetime resenting the tests, angry about the slights and the injustices. Or, you can rise above it. People's ideas and fears can make them small – but they cannot make you small. People's prejudices can diminish them – but they cannot diminish you. Small-minded people can think they determine your worth. But only you can determine your worth.

At every step along the way, your soul will be tested. Every test you pass will make you stronger.

But let's not be naïve. Sometimes, there are consequences to not selling your soul. Sometimes, there are consequences to staying true to what you believe. And sometimes, those consequences are very difficult. But as long as you understand the consequences and accept the consequences, you are not only stronger as a result, you're more at peace.

Many people have asked me how I feel now that I've lost my job. The truth is, I'm proud of the life I've lived so far, and though I've made my share of mistakes, I have no regrets.

The worst thing I could have imagined happened. I lost my job in the most public way possible, and the press had a field day with it all over the world. And guess what? I'm still here. I am at peace and my soul is intact. I could have given it away and the story would be different. But I heard the word of Scripture in my head: "What benefit will it be to you if you gain the whole world, but lose your soul?"

When people have stereotypes of what you can't do, show them what you can do. When they have stereotypes of what you won't do, show them what you will do. Every time you pass these tests, you learn more about yourself. Every time you resist someone else's smaller notion of who you really are, you test your courage and your endurance. Each time you endure, and stay true to yourself, you become stronger and better.

I do not know any of you personally. But as a businessperson and a former CEO, I know that people who have learned to overcome much can achieve more than people who've never been tested. And I do know that this school has prepared you well. After all, North Carolina A&T graduates more African Americans with engineering degrees than any other school in the United States. It graduates more African American technology professionals than any other school. It graduates more African American women who go into careers in science, math, and technology than any other school. Your motto is right: North Carolina A&T is truly a national resource and a local treasure. And Aggie Pride is not just a slogan – it's a hard-earned fact!

Never sell your education short. And the fact that this school believed in you means you should never sell yourself short. What I have learned in 25 years of managing people is that everyone possesses more potential than they realize. Living life defined by your own sense of possibility, not by others notions of limitations, is the path to success.

Starting today, you are one of the most promising things America has to offer : you are an Aggie with a degree.

My hope is that you live life defined by your own sense of possibility, your own sense of worth, your own sense of your soul. Define yourself for yourself, not by how others are going to define you – and then stick to it. Find your own internal compass. I use the term compass, because what does a compass do? When the winds are howling, and the storm raging, and the sky is so cloudy you have nothing to navigate by, a compass tells you where true North is. And I think when you are in a lonely situation, you have to rely on that compass. Who am I? What do I believe? Do I believe I am doing the right thing for the right reason in the best way that I can? Sometimes, that's all you have. And always, it will be enough.

Most people will judge you by what they see on the outside. Only you and God will know what's on the inside. But at the end of your life, if people ask you what your greatest accomplishment was, my guess is, it will be something that happened inside you, that no one else ever saw, something that had nothing to do with outside success, and everything to do with how you decide to live in the world.

What you are today is God's gift to you. What you make of yourself is your gift to God. He is waiting for that gift right now. Make it something extraordinary.

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