

Commencement Address
Saturday, December 16, 2017
College of Business Administration
UMSL/Washington University Joint Undergraduate Engineering Program

Kei Pang
CEO of Nidec Motor Corporation

Everything achieved begins with a dream. Our dreams can lead us to higher and better places. All of you got where you are today because, at some point, you first had a vision. Maybe it was to earn more money, start a business, help solve harder problems, or simply you aimed to be the first one in your family to earn a college degree. Everything impressive that has ever been accomplished began with a big dream. Congratulations to all of you dreamers out there for the degrees you are about to receive today.

UMSL is a conduit to bigger dreams. You have taken the first step and achieved your first milestone on this journey. Undoubtedly you have all drove through and past obstacles and faced delays or setbacks on this road. Your achievement today is a reflection of the obstacles you have overcome. Up to now, you have all embarked on a common path, with different challenges, to get to this point. However, from this time forward, you will all divert toward different paths but with these two things in common --- the pursuit of success and happiness. Commencement speakers are almost always asked to share the secret of their success. Upon being asked, I did some soul searching and research into what success really means. As an engineer, we like to solve a problem or answer a question with an equation. So I asked myself, can I illustrate the secret of my success with a formula?

Or better yet, can I just simply show you the formula of success invented by the most famous and successful people in the world?

As you all know, **Albert Einstein** was the master of equations. He tried to solve the mysteries of the world, and even the universe, with a formula. I am sure all of you have heard of his most famous equation **$E=MC^2$** . However, I doubt any of us here has ever used this equation to solve a real-life problem of our own. Besides this and many other scientific formulas he devised, he also had a formula for success. He said if A stands for success, **$A = X + Y + Z$** . **X** would stand for **work**, **Y** would stand for play and **Z** would stand for **“keeping your mouth shut”**.

Most of us know about the need to balance work and play. So undoubtedly the most important element of this formula is **Z “keeping your mouth shut.”** You learn more by listening than talking. However, it is not just listening to other people but also listening to yourself, to nature and to your own inner power of subconsciousness. Slowing down, and taking time to listen, enhances your personal growth. As a leader, one has to speak in order to effectively communicate but it is just as important to listen!

Please note that Einstein's definition of success did not include bank account balances, horsepower of a sports car or the square footage of a home. His definition of success measured the contributions to society by your work and how much joy you bring to yourself and others while doing so.

In addition to the Einstein's equation, to me, there are also two ways to look at the meaning of success. There is an outward success definition and an inward success definition. The differences are that outward success can be measured, quantified and be judged by others. Inward success cannot be quantified that easily nor can it be judged by other people. It is your innermost feeling about yourself, your fulfillment in life, the good you do for the community and the relationships you have with others. In a sense, it is your spirituality and what is in your soul that matters most.

I would be lying to you if I told you I was thinking along these lines at my graduation 35 years ago. I didn't come from an affluent family. My grandfather was recruited in the 1920's from China to work as a plantation laborer in Malaysia. My father started a small family-size poultry farm and managed to save enough money to pay for my education. Upon graduation, I was penniless but happy and high spirited. I was full of dreams but to be the CEO of a multi-billion dollars company was not one of them. My dream was just to work hard, start a family, buy a house and save money for my children's educational expenses.

Life can be unfair. We were not born equal. Equality is a utopia ideal and a dream but **Time** is the **ultimate equalizer**. Everyone has exactly 24 hours a day so it is all up to you on how you use it. In my opinion being successful is not just achieving the end-result, it is more about how you get there. There are many factors that contribute to one's career advancement. You need to have the will to succeed, a consistent objective and the perseverance to achieve your goals. You must have the desire to go the extra mile. In addition, personal integrity, honesty and humility are three of the most essential characteristics for a leader to possess.

I am very grateful to many people at Emerson, Nidec and at UMSL who have helped and guided me to achieve my success as a leader of a multi-billion dollars business. I have had the privilege to be mentored by numerous senior executives at Emerson and at Nidec. The founder of Nidec, **Mr. Nagamori**, chose "**All for dreams**" as the corporate slogan. He was recently ranked #41 by Harvard Business Review as one of the top 100 best performing CEO's in the world.

As far as academics are concerned, a great quote from **Gandhi** says, "**Live as if you were to die tomorrow, but Learn as if you were to live forever.**" Following this philosophy, I am a cohort member of the UMSL DBA inaugural Class of 2020. Thank you, Dean Hoffman, for your leadership in making this possible.

None of this talk about dreams is new or original. In fact, right on campus, the monument by the Library is inscribed with "Nothing happens unless first a dream." It is a quote from Carl Sandburg, a three time Pulitzer prize winner who was born in 1878 in Illinois. This quote was written in his 1922 poem "Washington Monument at Night" as a tribute to George Washington

and in it the fourth stanza says, "The republic is a dream. Nothing happens unless there is a dream."

Having a dream is one thing, but dreams do not become a reality by themselves. Dreams can be fragile and need to be nurtured along. Nothing will come of a dream unless there is commitment to keep them alive through actions, perseverance and tenacity.

In closing, I would like to reiterate that dreams are essential to make our lives worth living and it is the underpinning for success. It is important that our dreams contain some elements of our innermost thoughts in finding true passion and value. At the end of the day, if I were starting out today as you all are, I would pay equal attention to achieving both inward and outward success. Both kinds of success can bring you some degree of happiness, but the one that sticks is the inward success. Your inner success, at the end of the day, is 100% yours and no one can ever take it away from you.