

Dr. Jason Naidich Commencement Remarks 2009
Monday, May 25, 2009, Caulkins Courtyard, Yale School of Management

Dean Oster, Deputy Dean Garstka, Dr. Forman, faculty, fellow graduates, families, friends, alumni and staff. It is my privilege and distinct honor to address you today.

I would like to begin by offering my sincerest gratitude to all of the family and friends, teachers and mentors, who belong up here at the rostrum, for you too are graduating today. In particular, I want to thank my wife Trish, and my children Theodore, Catherine, and Henry who have shared me with Yale for the past two years. Without your support, I would not be standing here today. I am deeply grateful and love you very much. Fellow graduates, please join me in a round of applause for all of our families.

I am grateful to Yale for having the vision to create a program whose mission it is to educate leaders to transform healthcare. In particular, I am grateful to Howie Forman, who has made it his personal mission to improve healthcare. You have inspired us and empowered us to do likewise. Thank you for leading by example.

I am grateful to the professors who educated us. You are a credit to this university. You treated us like colleagues. You challenged us to be the best that we can be. I hope that you take pride in our future accomplishments. Wherever we go, you will be with us.

Finally, on this Memorial Day, I would be remiss if I did not express my gratitude to the men and women of our armed forces who have given their lives to preserve our liberty. Today we should remember that their sacrifice gives us the freedom to pursue our dreams in peace.

Fellow graduates: I am humbled in your presence. It is difficult to find the words of wisdom worthy of expression to you, the best and brightest. As I stand here before you, I am reminded of Mark Twain advice: "It is better to keep your mouth closed and let people think you are a fool than to open it and remove all doubt." For you my classmates, I shall take the risk. The remainder of my address is for you.

Back in the 12th century, Bernard de Chartres said that: "We are like dwarfs on the shoulders of giants, so that we can see more than they, and things at a greater distance, not by virtue of any sharpness of sight on our part, or any physical distinction, but because we are carried high and raised up by their giant size."

We are indeed standing on the shoulders of giants. Yet our leaders have mistaken their good fortune for personal ability. With this hubris came an incredible sense of entitlement. Their narcissism is manifest in our current crises, including but not limited to our financial crisis and healthcare crisis.

Our leaders have failed us. I believe that there is an underlying crisis, an unmentioned one; that is the root cause of all the others...and the greatest threat to our nation. I am speaking not of the crisis of confidence that we hear so much about, but rather a crisis of conscience.

I ask of our leaders:

How is it possible that 46 million Americans are without health insurance, when we know that those without health insurance are living in serious danger? We know that they have less access to preventative care, present in later stages of illness, and are less likely to receive effective therapy. Studies have shown that 18,000 people die each year as a consequence of being uninsured. In a country as prosperous as ours, how do we let this happen?

How is possible that we have allowed the income disparity to widen as it has in recent years; now the biggest disparity since 1928. There are now 47,000 Americans worth \$20 million or more, an all-time high. In 2008, there were over 1,000 billionaires. This, while 36 million Americans live in poverty, 13 million of which are children.

How is it possible that our corporate executives see fit to line their pockets with exorbitant compensation, even when their inept management destroys shareholder value?

How is it possible that the litany of greed, corruption, and fraud, perpetrated on such an unimaginable scale, has been tolerated for so long?

I submit to you that the answer to all these questions is the same. These things are only possible due to a failure of leadership and a failure of conscience. Our leaders have forgotten their constituency. They have served themselves, to our collective detriment. Now it is time for them to step aside.

I look out at you, my fellow graduates, and I am filled with hope for our future. We did not create this mess; but we will clean it up. We will leave a better world for our children than the one that we have inherited.

The time has come for us to lead. We must accept and embrace the responsibility of leadership. By this, I mean we must choose equity and justice over self-interest. We live in a society where all too often principles have been subverted by cultural norms. As leaders we must define what is right, articulate our principles and personally adhere to them.

Commencement is a milestone and an opportunity to reflect. Beyond the pride of accomplishment, commencement challenges us to reexamine our aspirations and to define new goals. It is a time to re-assess our core beliefs.

I challenge you to ask yourself some tough questions.

What is important to you?

What are your goals?

Are your goals consistent with your core beliefs?

According to Gandhi, “Happiness is when what you think, what you say, and what you do are in harmony.”

I propose that the pursuit of wealth, in and of itself, will lead to a meaningless existence. I challenge you to find your purpose in life, and then to be tireless in your effort to achieve your dreams. Success will follow passion, and money will follow success. But when you earn that money, it will be a secondary reward.

Yale’s mission in creating the executive MBA program is “To educate leaders to transform healthcare”. Today, the call to action for the full time students entering corporate America is no less pressing. We have answered the call to action. We have received an invaluable education. We stand on the shoulders of giants. But unlike our immediate predecessors, we know that “To whom much is given, much is expected.” Don’t forget who you are and what you care about. Stand up for what is right. For us, the time for leadership has arrived. Now let’s get to it.