Good morning. Thank you President Smith, very much, for that very warm introduction. And of course, for the honorary degree. Thank you more for the high honor of being able to join everyone here today for such an extraordinary celebration. To Drew Myer, the board chair and distinguished lawyer. To Dean Bill O’Neill, a world class educator. To all the members of the board of trustees, again, thank you for the privilege of speaking.

We live in what is inarguably the world capital of life sciences here in the greater Boston region. Just down the street, Vertex, a pharmaceutical company, is on the cusp of creating a battery of drugs that could essentially cure cystic fibrosis, a disease that was thought to be incurable just a few years ago. We here in Boston are an innovation hub like few others in American. Longwood and Kendall Square are two of the most interesting neighborhoods in the world, and important neighborhoods.

We’re a wealth management hub here in Boston. Our city skyline is being made, remade, before our eyes, with more development than we’ve seen in Boston since the filling of the Back Bay in the 19th century. All of this said, I would have like to have been a fly on the wall at the trustees meeting when someone suggested, I’ve got an idea, let’s have someone from the high flying newspaper industry to come and offer our new graduates some encouragement as they take on the real world. And the rest of you agreed. I’m wondering if it was some sort of dare.

I do, though, want to thank the trustees for this honorary degree. Had I known in my days at Bates College that I would receive an advanced degree with this much ease, I would have spent about a third as much time in the library, which technically may have meant I didn’t see the library at all. At my own college graduation, a group of us took our parents down to a local pub where we’d spent a fair amount of time, called the Blue Goose, after our ceremony. And the owner, Mike Miller, was standing outside with a Michelob in his hand, greeting all the parents, just holding that beer, until my father was introduced to him, and he handed my father the Michelob and said, ‘I want to thank you, sir, for making my last 48 mortgage payments.’ A very proud moment in the McGrory household.

To John Barros, an amazing public servant. To Paul Guzzi, a pillar of the Boston business and political establishments, dating back decades. To Tony Pangaro, a visionary here in Boston and elsewhere, in recreating our skyline, congratulations on the richly deserved honorary degrees that you are about to receive. It does all remind me, though, of a scene a few years ago when Conan O’Brien was giving a commencement address at Dartmouth College, and George H.W. Bush was sitting on the stage behind him, receiving an honorary degree. At that time, Conan noted, here we have a war hero and former president watching me, a late night cable television show talk show host, impart wisdom on the graduates while you sit there and watch. To quote him, ‘I pray I
never witness a more damning example of what is wrong with America today.’ It’s quite fortunate that Conan O’Brien is not here now.

To the faculty, proud grandparents, bored siblings, brimming with equal measures of relief and delight. And most especially to the Sawyer Business School class of 2015, huge and heartfelt congratulations on your accomplishment here today.

I know that most of you have just one question on your mind at this point. How long is this guy going to take? So, let’s see if the business school has an English requirement. How many out there can spell the word interminable? They told me to keep it to an hour, which I promise I’ll try. But really, what else do you have to do today? I was scrolling through your website recently and came across the section called celebratory events. We’re talking casino bus trips, clam bakes, a white-water rafting excursion, something known as a sparkling toast, and then a final night out. I by no means want to imply you’ve been celebrating this for a while, but at other schools, this is called the second semester.

Now, I know that commencement speeches are usually filled with advice, and I have spent a long time recently taking a look at commencement speeches that have been given here in Boston and elsewhere over the last couple of years. And I want to spout out that advice right now so that we can get it all out of the way.

Failure is good. Face your fears. Seize the day. Never stop learning. Follow your passion. Follow your dreams. Follow your heart. Trust your gut. Trust your brain. Trust your heart. Do well by doing good. Get out of your comfort zone. Shape the future. Honor your past. Live in the present. We did it.

Now, allow me to offer a few bits of hard earned, real world advice. Number one, no gate agent at any airport has ever said, wow, this passenger is yelling at me pretty hard over the delayed flight, I better get him on the next one available. Number two, when your boss says, what do you think of my plan, she or he doesn’t really care what you think of his or her plan. Make sure your answer has the world brilliant in it. That’s pretty much all I’ve got.

So, let me talk a bit about myself. I was born in the Roslindale neighborhood of Boston, where my family spent our first years living on the bottom floor of a two decker with my grandparents on the upstairs, and my cousin and sister up in a partially refinished attic. My entire childhood I spent wanting to be a newspaper reporter, writing about politicians and holding public officials accountable for their actions. I wanted to affect elections. I wanted to make people read what we wrote.

I delivered the Globe on a 52-paper route, every day while I was living in Weymouth, on either side of 12 years old. And at the end of the route, I would grab an extra copy of the paper and read it front to back, dreaming of the day. As was said earlier, in fifth grade, when our teacher had us form a student government in social studies class, some kids ran for president, other kids ran for the senate. I opened up my own newspaper and criticized everybody running for office. It was pure glory.
My parents never graduated from college, but my sisters and I were expected to. So, I went to school up in Lewiston, Maine. All through school, my only driving ambition was to someday write for the *Boston Globe*. I got to the Globe when I was 27 years old, and have now been there for just a hair under half my life. Who does that anymore? But how could I not?

It’s funny, but the day before I was interviewing for my job at the Globe, I was living and working in Washington, D.C. And I was pretty nervous about the whole thing. I stepped off a curb to go get a sandwich at lunch, and got hit head-on by a bicycle delivery guy. And was sprawled on the pavement. And the only thought that came into my head was, oh my god, I hope I can still make it to my interview with the Globe. I was fine and so was the cyclist, by the way.

On the Globe’s dime, I’ve traveled to all 50 states, visited every continent but Africa, stayed at some of the best hotels in the world. Eaten dry, aged steak and molten chocolate cake. Enough to feed the Russian army, if they actually ate that stuff, which I’m not sure they do. I’ve interviewed presidents and senators and governors, and corporate chief executives under fire. More importantly, at the Globe, we put bad guys in jail. We put plenty of good people and their causes on the front page. I’d like to think we’ve given voice time and again to those who wouldn’t otherwise have one. And I’d like to think we’ve made a different in the collective life in the community we cover.

About two and a half years ago, I was a columnist who was generally minding my own business. Writing a lot of columns about corporate CEOs making ridiculous amounts of money at publically traded and mutually owned companies. Flying around the country on corporate jets, and indulging in multimillion dollar makeovers of their offices. I didn’t know how to read a spreadsheet. I was writing a book about a rooster. And I had the grand total of two years and nine months of management experience, running the paper’s metro staff, a job I fled as quickly as I could because it required me to, for lack of a better description, do real work.

So, they made me editor of the whole paper. Putting me in charge of the only place where I ever wanted to work. I’ll confess, it was quite a heady time. So, let’s tick off some more clichés that you could apply here. The life lessons that I’m supposed to impart upon you. Follow your dream. Find something you love. Work hard at it. Create your own luck. Check. Check. Check. Check. They certainly all sound good, at least to me. But there’s another lesson drawn from this that may be at least as applicable, and probably even more. Beware of what you wish for.

You see, when I got into the business big city newspapers were all but printing money on our presses. They probably felt the same way at Kodak or Blockbuster that things would never go wrong. But a couple of funny things happened over the years. Driven by one innovation. The Internet. For as free and low class, low cost classified ads began cropping up, most notably Craig Newmark’s Craigslist in the 1990s. The dirty secret of newspapers is that they were largely funded by the classified ads that appear in the back of the paper. Mostly help wanted ads in the Sunday paper. And the Globe was better at this than almost any other paper in the country. At our peak about a decade ago, the paper pulled in about 150, or more than 150 million dollars a year from classified ads that most people never read. That money allowed us to fund bureaus all across the world. At one point, we had bureaus in Africa, in Hong Kong, in Europe, in the Middle East, in South America, in Canada, and Moscow.
At the same time, we made a decision in the 1990s, the Globe and virtually every major newspaper, completely understandable at the time, to give our journalism away for free online. Who knew the Internet would actually amount to something? We figured we could make money on advertising and the Internet would probably go away anyways. Wrong and wrong. So, what we’re left with is plummeting circulation numbers at virtually every newspaper across the country. And indeed around the world. Online dollars are hard won.

We are forced to overcome this utterly inane notion that, and I hate even saying it, information wants to be free. Actually, information doesn’t care. I’ve asked it. It simply wants to be read and valued. Journalism is an expensive undertaking and a vital one. The result has been that revenues at big papers have just about fallen in half over the last 10 years, as circulation recedes, classifieds erode, and larger ads tend to migrate to the Internet. All those bureaus that we had all around the world have been shut down, our news room staffing levels have fallen by about 35 percent. Our Washington bureau is about half the size it used to be. And yet, compared to almost every other major metro paper around the country, the Globe is doing quite well.

So, we retrenched and we regrouped. We decided that we can cover New England better than any other news organization in the world. We charge for our online journalism across all digital platforms. We decided that we’re not a newspaper company, we’re a journalism company. And I, as the editor, don’t particularly care whether you read us in print or on a screen. And this is an important point here. We fight tooth and nail, every single day, to put out a great product. And therein is the only bit of advice that I will give to you today. Actually, two bits.

Don’t stand still. If you’re satisfied, if you don’t think you’re in any trouble in the business endeavors you enter in the coming years, you’re just dead wrong. Somebody is gunning for you. And somebody is gunning for you with the kind of innovation that you probably can’t predict yet.

Second bit of advice. Quality matters. Quality really matters. I’d like to think at the Globe, the proof is in the product. And this is about the staff. We won the Pulitzer Prize last year for breaking news. First time in the history of the paper. And we won another one this year for editorial writing. We’re a finalist this year along with the Wall Street Journal for the Prestigious Public Service Pulitzer. And again for feature writing. Quality matters.

My chosen field has given me a front row seat on the workings of the human condition. And in that, there may be some lessons as well or at least some observations. In all my dealings with the wealthy and the wanting, the powerful and the plebes, I keep coming away with one true fact. The people with the highest character come out on top. Not always, but it’s an impressive won-lost record. I’ve seen gifted, accomplished politicians stumble badly on the campaign trail because they were trying to be somebody they are not. A true character flaw. I’ve seen government officials succumb to the allure of easy and illegal money. It’s funny how candidates will always carp that we should write about their plans and their proposals, not their backgrounds or characters. But their plans change under withering pressure. Their characters never do.
I’ve seen corporate chieftains accept pay packages worth tens of millions of dollars at publically traded and mutual companies. Basic thievery, if you ask me. And in truth, they don’t seem any happier to me, than the people cutting their lawn or their hair. It’s only personal character and refined business values that dictate how they will act and react.

Albert Einstein famously said, ‘most people say it is intellect which makes for a great scientist. They are wrong. It is character.’ The same can be said for your future world. Character isn’t included with a fancy title or job. I’ve often heard it to be quite the opposite. Character in my business means never stretching the information. Character means making the extra call, asking the additional question, or as Jimmy Breslin, a New York Columnist, once memorably said, ‘climbing stairs, because those who have the best stories aren’t waiting for you on the street outside.’ Character means being skeptical without ever being cynical. Character means having empathy. Character means knowing what you don’t know. Character means an inherent understanding that precious little of life unfolds in vivid black and white, but in that large, gray swath in between. Character is an inherent understanding that no set of people, no corporate entity have a monopoly on good ideas, or for that matter, character itself. It’s a whole lot harder to do the pick and shovel work of finding middle ground to get things done rather than throwing stones from the fringes. And that takes character.

Character allows for an understanding that even protagonists have faults and villains have virtues. In business, character and strong values mean not cutting corners to pump up profits by another couple of percentage points. Character means being as proud of your product as you are of your quarterly reports. Character mans that you’re in it for the long haul. Not to make a quick sale. Character means treating your colleagues and employees well.

There will be days, weeks, months, maybe years when it feels like business and life are coming at you like a white-water river with all that fury. Only character and strong values can withstand the currents, like a rock. So much else gets washed downstream.

And not that it matters what I think, but I have no doubt that with your Suffolk education you are exquisitely prepared for what’s next. I’ve lived in this city all my life. And in doing such, you can’t help but get to know Suffolk. I’ve been in your stunning broadcast studios. I’ve spoken to classes in your journalism department. I’ve covered historic debates in your law school. And to know Suffolk is to have a profound respect for what goes on here. To truly appreciate the character of the school and its students.

No small number of you have already beat the odds to get where you are today. When I was in the elevator at the Seaport Hotel coming up from the parking garage this morning, I happened to be on it with a graduate who had two children with her, and either a husband or a partner. One of the kids was holding a teddy bear, one of their shirts was untucked. They were running in all different directions. And I can’t help but think what she did to get this degree. All of the acts that she had to balance to be here today.

All of you here have done it, not with the help of a junior high Russian math tutor or SAT coaches, or $300 an hour college consultants that are de rigueur across so many of our suburbs.
But through unstoppable grit and determination. While the day is celebratory, the journey here undoubtedly had its fair share of difficulty and doubt.

The thing about Suffolk, is that there are high expectations here, but there is no entitlement. There is much hope, but there are no airs. There is great pride, without a whit of hubris. Which is all to say that you are uniquely equipped to step out into this great city and into the larger world. You have a running start on character and values because your school has instilled them into you. It’s a little bit scary at times what’s out there. It’s also endless fascinating and an almost absurd amount of fun. Go grab it. This is the time of your life. Thank you.