

**Suffolk University Sawyer Business School Commencement**  
**Sunday, May 23, 2021**  
**Fenway Park**  
**Commencement Speaker**  
**Dorothy Savarese, MBA '04**  
**Chair and Chief Executive Officer, Cape Cod 5**

So, thank you so much, President Kelly, Chairman Lamb, Dean Zeng, Professor Detjen, Vice President and Provost Sandell, board of trustees, administrators, faculty, and friends. And to you, our Suffolk Sawyer Business School graduates: Hello, and congratulations. You made it through this past year!

And you are getting your overdue recognition and time for celebration, and I'm so excited to be part of that with you here today. I'm also so excited and honored to receive this honorary doctorate. It has a lot of meaning for me. And it may contain lessons for all of us, and I'd like to explain a little bit more about that in a moment.

As I look at you, I realize that you have all traveled different paths to arrive here today. Each of you has had unique life journeys, and your experiences in the last 12 months have been varied.

But you all share something. You overcame the interruption of your graduating year. You stuck with it. You supported each other. You pivoted to online, and you completed your coursework. No small feat, as you were balancing the pressures of your personal lives, the physical isolation, the economic shutdown, and the fear of contracting this novel disease for which, at the time, there was no treatment and no cure and no vaccines.

And then what came next was different for each of you. COVID took something away from all of you. And for most of you, many things. Personal losses, illnesses, dreams deferred, lives derailed. For some, job opportunities or promotions disappeared. In other cases, dream overseas internships or studies became unavailable.

Some of you were able to move on to that next step, but on completely different terms, like working or studying remotely and never getting to meet your coworkers or your classmates in person. And this time in your lives, when you stood on the cusp of the next step, it must have felt like you had the rug pulled out from under you.

COVID has left us all completely changed, and globally the battle is not over yet. But as we plan for reentry into whatever this permanently changed world looks like, we can acknowledge and mourn everything that was taken from us. And we can also focus on what it has given us. And I mean more than the vaccines, more than Netflix shows and Snapchat filters for Zoom.

Drawing on your education at Suffolk and the events of the last year, you can practice alchemy, which I think was part of your core curriculum. And that is, to reframe your thinking and approach and harness what you have learned to springboard you forward.

And I'm going to practice it right now.

For me, this hood represents a life I missed. And it also represents a life I gained and lived, which I believe is the life I was supposed to live, because it happened that way.

So growing up in Northern New Jersey, taking accelerated classes in high school, being recruited by leading universities, I thought I would go straight through to get my PhD in psychology or JD in law, beating the record of my two older siblings, then practice in New York City and live in Manhattan. With an apartment-sized dog.

And life intervened. And my journey since then has been one filled with many twists and turns, a lot of mistakes, trials, and adversity. And I wouldn't trade it for my original dream.

At each stage, being faced with a challenge or perceiving a need, that's led to a change in course for me. So the one thing I've learned is that after the decisions are made, and the course is set, looking back and regretting are the only things that are off the table.

What I've learned is that the keys to surviving and thriving are resilience, recognizing adversity as an opportunity, embrace of change, commitment to a learning mindset, prioritizing diversion, equity, and inclusion, seeing collaboration as a key way to get things done, and constantly seeking purpose and to address needs.

So I just wanted to share a few episodes from my life where these insights developed or came into play.

As a rising senior in high school, a family move to Kentucky resulted in me suddenly skipping my senior year and adapting to a new culture in a small Southern college as a short woman with an Italian last name and a New Jersey accent.

After graduation, my financial circumstances led to attending law school at night at a local state university for a year. And I made dean's List. But then I decided that the work that I was doing to support the revitalization of our small river city was worth 100% of my efforts. And I deferred that dream.

So no PhD, and no JD.

I saw the transformative effect of creating jobs and economic vitality an area could have, and that ignited my passion for economic development. So I did that for two cities and a national nonprofit, ending up traveling the country assisting cities, states, and tribes. I always felt like I had to work harder and, you know, longer to make up for my lack of a graduate degree and my BA being from a little-known college.

When we had our son, priorities shifted again, and I went into banking just to stop traveling. Moving to Cape Cod and joining Cape Cod 5, a mutual bank, 28 years ago, offered me an opportunity to continue to align my work with my values. However, I was frustrated by the lack of diversity in management in the banking industry, and the unconscious bias that permeated

it. I threw myself into understanding the benefits of diversity and realized there is rich data that shows that diverse management teams outperform less diverse ones every day of the week and that more inclusive organizations are higher performing. This catalyzed for me a lifelong advocacy for DE&I.

When the president of the bank was close to retirement, I felt that I needed to finally address my lack of credentials to get another job when whoever took his place would ask me to leave. As a single mom — yes, another twist and turn — I knew that I had to do an MBA on a part-time basis.

I was able to take advantage of Suffolk's part-time MBA program, frankly because some of the courses were offered locally. I really went into it just as a papering exercise. But I got so much more out of it: academic rigor, lifelong friendships, and such a rich experience.

And I am not saying that the fact that I was wrapping up my Sawyer Business School MBA got me the job of CEO when the president retired, but it certainly didn't hurt!

So if you can reframe your experience and take in what you've achieved with your Sawyer Business School education and the last year of COVID, in terms of resilience, recognizing adversity as an opportunity, embrace of change, commitment to a learning mindset, prioritizing diversity, equity, and inclusion, leveraging collaboration, and seeing purpose and to address

needs, you could end up being the most successful class to ever graduate from the Sawyer Business School.

And when you think about what you're facing in terms of a world that is changing at a pace never before seen, your ability to harness these could turn into your superpowers. That, plus the rigor and education that the Sawyer School and its wonderfully diverse student body has provided you, will enable you to leverage these learnings you've gained from this past year for future success.

So, getting back to this honorary degree. I never did earn that PhD in psychology or JD in law. But this was my life — the one I was supposed to and had the opportunity to live.

Your lives have taken in many cases a major turn. But it's not a U-turn. It's a new path to a new life and a new experience. And I am so honored to be in your presence today, because I know you will unleash all the strength and the insights and the commitment that you have developed during this time of great trial. And the world is better to have you in it.

I wish you all the best. Congratulations.