

**Suffolk University Sawyer Business School Commencement**  
**Sunday, May 22, 2022**  
**Leader Bank Pavilion**  
**Commencement Speaker**  
**Tim Ryan**  
**US Chair and Senior Partner of PwC**

Let me first start by thanking Bob Lamb and the Board of Trustees, President Kelly, Dean Zeng, and the entire administration for having me here today. But perhaps most importantly, let me thank the faculty for amazing work that you do, not only with this group, but with the people whose footsteps they followed in.

At PwC, as Professor Tracy Riley shared, we have over 295,000 people, including 97 Suffolk graduates who work primarily here in Boston. And I have the privilege, firsthand, of getting to see the great things that they do every day. This morning, I had the chance to meet four future PwCers who are in the audience today. We can't wait to have you to be part of our family.

The work that you're doing as faculty is amazing, not only inspiring people to be part of the business community, but teaching them purpose, teaching that business goes way beyond just a balance sheet, and that business is not about financial capital, that it's about human capital. So to the faculty, a huge thank you for the work that you do.

And now graduates and undergraduates, I come to you. This is *your* day, and it is an honor to be here. Thank you for having me. Commencement speeches are a bit tricky, especially on beautiful days like today. I've done a few. But I want to let you know, I really thought about this one, because it's hard.

One of the things that's important about Commencement speeches is to make a connection, and it's a bit hard, because you don't know me. You've heard my résumé. And I don't know you. And if we're also a bit honest, what you may be thinking about is the brunch you're going to have in Boston, or the backyard barbecue.

So I did my homework for this one, and I really studied. And I didn't go to PwC's deep library of research. I went to where everybody goes to research, and I went to Google. And I found a few articles on Google. One of the articles said, here are the things *not* to do in a commencement speech. Number one, don't be too long. Number two, don't talk too much about yourself. And number three, don't talk about money, and don't talk about politics. After I read that, I wasn't sure what I was going to talk about.

But then I found another article. And the other article I found said, keep it short. Use stories. And make sure you congratulate the graduates on what they have accomplished, and inspire them about the future. And we're going to go with that one.

So folks, you're in these chairs today, and you did the work. But before we speak about you, there are important people that we need to thank. There's your family, your parents, your stepparents, your aunts, your uncles, your brothers, your sisters, and your friends that put you here because they believed in you. They drove you to those jobs. They made sure they were at the train station to pick you up. But more importantly, they believed in you. They believed that you would be sitting here today. And I think we all know that if it wasn't for them, this would be impossible. So I am going to ask you to stand. I'm going to ask you turn around. And I want you to give your loved ones a big round of applause for helping you be here today.

So now we come to you. The Graduating Class of 2022. Who are you? Fifty-five percent of you are, roughly speaking, from Massachusetts, both Boston and other parts of Massachusetts. The other 45% are roughly split, half between other parts of the United States and half from other parts of the world, places as far away as China, Vietnam, Asia, and other parts around the world. As President Kelly said, you embody a truly diverse group. Just under 40% of you are first-time college graduates, and I can tell you, I know how that feels. And you should be massively proud of being in these chairs, not just for you, but for your families.

In the undergraduate class, your oldest graduate of 40 years old, and in your MBA program, your oldest graduate is 60 years old. It just goes to show you that learning never ends, and we can all achieve higher. And congratulations to all of you for that.

So folks, as President Kelly said, your time at Suffolk has been anything but ordinary. A few things happened. We had a global pandemic that stretched and challenged us all in ways we never dreamed possible. We had the murder of George Floyd. We had social unrest. And we had divisiveness. And the list goes on and on. And folks, you could have quit. You could have given up, and nobody would have thought anything less of you. But you didn't quit. You kept going. You went to those jobs that helped pay for your education. You focused on your studies. You worked in teams. And more importantly, you supported each other when you didn't think you could do it. At times you needed help, and at times you were the ones giving help. And as President Kelly talked about, you did important work in our communities at the same time.

Folks, it is true that you have faced more challenges than any other graduating class, than any generation before you, and here you are standing. And while it is true that you have faced more challenges than any generation before you, it is equally true that you are more prepared to enter this workforce, enter this world than any generation before you.

So let's talk about the world that you're going to be entering. And I want to be clear, I am an optimist. When I look at our world, I see nothing but upside, and I'm an optimist. And some of you may saying, in the audience, what world do I live in? How can you be an optimist when we face major societal challenges like climate change? That's one of the biggest issues of my generation, and one of the biggest issues that you'll face as a generation, as the clock ticks closer and closer to midnight. And once you look beyond climate change, we are not over 150 years since our Emancipation, and we still don't have racial

equality in our country. We have divisiveness to the point where we're threatening our democracy, and the list goes on and on.

Yet I'm in front of you saying, I'm an optimist. How can that be? And the reason I'm an optimist, it's because of *you*. It's because of those challenges that you have overcome. It is because of the resiliency. It is because of the work that you've done not only in your studies, but the work you've done together. It is because of your accomplishments that gives me amazing optimism, and it doesn't just stop with you. It goes with the privilege that I see of working with almost 300,000 PWCers across the globe.

And when I look at what your generation is capable of, I am thrilled and excited. You're reimagining the possible. You're leveraging technology for good. You're working together. You are compassionate. And the work that you're doing to make our society better gives me nothing but upside and optimism in our future.

So folks, as we get to our Commencement advice, what advice do I have for you on this very, very special day? I have three simple pieces of advice, advice that will be relevant not only today, but in 40 years, advice whether you're leading a company, or whether you're helping to raise a family. I have three brief pieces of advice.

First, treat people with respect. And when you fall short, which we all do, remember to say that you were wrong, and that you're sorry. As Tracy talked about in my introduction, I've had two jobs in my career. I've been at PwC for over 30 years, and I have loved every minute of it.

But I also had another job. I worked at Roche Brothers Supermarket, which at least some people from Boston will know. I worked there for ten years. It was the best job I ever had, and I learned more lessons about people and leadership at Roche Brothers than I did in college.

When I was a sophomore in college, I was wrapping lettuce in the back room. I was with my best friend, Sully. (You can tell I'm from Boston.) And we were making fun of a boy named Larry. Larry was slow. He didn't work as hard as we did. He wasn't as productive as we were. And we were making fun of him. And I was leading the charge.

The store manager—a man by the name of Richie Ordway, who wasn't college educated—walked by. And he heard us. And he heard me. And he stopped in his tracks, and he pointed at me. And he said, "Knock it off. He's giving you 100% of what he can give you. What more do you want?" Folks, I learned more in that moment about leading people than I did before. Leading people, raising a family, isn't about making people like you. It's about creating environments where everybody can realize their full potential to the best of their ability.

I since sought out Larry, and I apologized. Treat people with respect. And when you don't, say you're sorry and admit you made a mistake. Imagine our world if leaders, heads of companies, elected officials, could simply acknowledge, "I was wrong. I made a mistake, and I'm sorry."

My next lesson, be bold. Point out problems. But then point out solutions and get involved.

Folks, honestly, anybody can point out problems, and there's no shortage of problems in our world. What true leaders so is they identify solutions, and they get involved, and they're bold.

As Tracey spoke about in my introduction, I was elected senior partner in 2016. I had an amazing business plan. We were going to grow revenue. We were going to take market share. We were going to implement technology. My faculty, my professors would have been proud of my business plan when I was elected CEO.

Then, my first week on the job, that Friday morning we woke up to shootings in Dallas, and that was on the heels of violence in Louisiana, in Minneapolis. This was 2016, and unfortunately, that should sound very familiar, because it's repeated over and over again.

After thinking about it with my team, we decided we needed to do something. Our teammates at PwC were hurting. People around the country were hurting. And what we did is, we made the decision to shut the firm down for a day, July 21, 2016, to talk about the important topic of race, to talk about how we really felt, the uncomfortable issues.

Before we held that day, I was out traveling with our clients, and I was with a Fortune 50 CEO. I told him what we were going to do, and he pointed at me, and he said, "That's going to blow up in your f'ing face. It's too raw. It's too emotional. Don't take it on." I had some of my own partners tell me, "Tim, this is not what we elected you for. Be careful."

We did it. On July 21, 2016, we shut our firm down for a day, and we talked about race. All of us. I started that day in Atlanta, and I finished in New York. In Atlanta, in a room with about 100 people, I learned that some of our Black professionals carry their PwC business card in their front pocket, because if they got pulled over, they wanted to show the officer that they had a job and could afford to pay for the car. In New York, I learned that our Black professionals, when they had their suit on in the office, they felt safe. But when they put on their softball uniform, their sleeveless T-shirt with their tattoos showing, when they put on their lid and their shorts and were walking down the streets of Fifth Avenue to Central Park, they didn't feel safe.

Folks, that day didn't blow up in our face. One person said to me, "We shed more tears on that day than we did in our 160-year history Jubilee combined." We learned about each other. We learned the baggage that we carry, the worries that we have, and it made us better. And proud to tell you that's now cultural, and something that happens on a regular basis at PwC, and it's a special day.

But here's the part about being bold. I was leaving the office that day in New York. It was about eight o'clock. I was a little bit relieved, because it didn't blow up in our face. And one gentleman— a black professional, a manager who had been with us for six years—grabbed me in the lobby and said, "Tim, it

was a great day. Thank you. But what is your role, Tim, as the CEO of one of the biggest brands in the world, outside of PwC? I think you have a bigger role, and I think we have a bigger role.”

I will admit that when he said that, I was like, “Oh my God, can I just have a break? We just had this amazing day!” But that night I tossed and turned, because he was right. He was right. There is a bigger role, and if he didn’t challenge me and give me a guiding direction in the business community, that group that Tracey spoke about, CEO Action for Diversity and Inclusion, that dream would not have been started.

Today we have over 2,800 CEOs. We have over 3,000 best practices on the website. And we’ve convened over 3 million people to talk about unconscious bias and race across the country—because diversity and inclusion is not a competitive issue. It is the biggest societal opportunity to raise our entire society to even more prosperity. And if it wasn’t for that one young man challenging, being bold, and having the courage to speak up, we wouldn’t have had that happen.

My last lesson. Some of you in this group will go on to run major companies. Some of you will be amazing entrepreneurs. And you’ll solve many of the issues that I mentioned in healthcare, in climate, fintech, clean tech, health tech. Some of you will go on to be important parts of teams that do amazing things. But no matter what you do, just remember your most important job is at home.

Folks, for 25 years, on Monday mornings, I fly out of that airport right across the harbor. In my time at PwC, I’ve had the privilege of meeting two United States presidents, two vice presidents, countless senators, countless members of congress, incredible people like your board of trustees, movie stars, actors, hundreds and hundreds of CEOs. I’ve been to 67 countries. I’ve been all throughout the United States. Things that I never dreamed of growing up in Dedham.

But I will tell you this. When I land and I pull into that driveway, my most important work is just getting started. As Tracey mentioned, I have the privilege of being the father to six amazing children, two incredible stepchildren, and an amazing wife, who is also a Sawyer Business graduate, and I’m not going to tell you her year, because she’ll kill me. And that’s where the real work starts.

About a month ago, my youngest, Luke, who’s sitting right back there, smiling like the cat who ate the canary, we were doing our Monday morning ritual, driving to school at Severian Brothers High School, and I was on my usual pedestal. “It’s not just sports. It’s homework. 100% effort. Are we going to have a good week?” Luke was a little cranky that day. And he looked at me, and he snapped, “Just because you’re a big CEO doesn’t mean that I have to be a big CEO.” And he got out of the car and slammed the door.

I wasn’t a quarter-mile down the road, heading to the airport, feeling a little down. And he texted me. And he said, “Dad, I was wrong. I’m sorry. I’m going to give 100%.” Your most important work starts at home.

Folks, when I look at our world, and I look out to this audience, our future is bright. As the Class of 2022, you are going to do amazing things. And I congratulate you, not only on your accomplishments to date, but I congratulate you in advance for the amazing work that you're going to do. I would tell you that if Vegas had a line on humanity, I'd take it every single time, because of you and what you've accomplished.

To the Class of 2022, congratulations from the bottom of my heart. I wish you the best success in the world. Thank you very much.