

Asher Epstein

Commencement 2004 Speech

Dean Frank Thank you for the introduction. On behalf of my classmates from the Robert H. Smith class of 2004 we would like to welcome you all to our graduation. This event would not have been possible without all of the support from our family, friends, professors, and the entire administration and staff at the business school.

Andy Grove, the former CEO of Intel talks about the concept of a 'strategic inflection point' in his book titled "only the paranoid survive". The concept refers to an event or time period during which the underlying fundamentals of a situation have changed and the future is altered in a meaningful way. The key lesson is that these events occur all the time and the challenge is to recognize as many strategic inflection points as possible, in advance, and proactively develop a plan to address the changing situation.

Many of these moments may be subtle like the first meeting with your future spouse; or the traffic jam that delays your arrival and alters the events of the day. Today, however, is one of the obvious ones, it is one of those days in life, in which there are only a handful, that comes out and smack you in the face and says from this day on things will be different.

As we stand here today, we collectively face a strategic inflection point for our lives. We have all spent months proactively planning for this event doing homework, class presentations, preparing resumes and interviewing. We will go from here to start careers and hopefully accomplish incredible things with our professional and personal lives. Some of us will go on from graduation thankful that we no longer have to do strategy cases or FV calculations. However it is important that we appreciate the Smith experience for what it represented.

The strategic inflection points for the Smith experience began the day each of us decided to apply for admission. When Smith accepted us it was another strategic inflection point. Our decision to attend was yet another. Showing up for the first day was another. Deciding not to drop out after the first two weeks was yet another, Building our schedule around different professors, or the ability to play golf once a week was yet another. The list goes on. Today is merely the most visible.

Look around, the people next to you, the faculty, the staff and the first years. They have all profoundly impacted our lives. We may not appreciate it at this moment although our future paths have been forever altered based on the time and experiences spent at Smith. Life doesn't reveal alternatives and it is impossible to know what would have been had it not been for our time here. Nevertheless, our lives are forever different moving forward.

That realization is what makes today a strategic inflection point the last official one as a Smith student. That chapter in our lives has closed. As we move forward through the opportunities, challenges, triumphs and shortcomings that life will inevitably bring to our feet we should not be afraid. We have already demonstrated the ability to make rational and sound decision in our own best interest. Moving forward, we should rely on these skills as we seek to recognize future strategic inflection points that we will face in our personal and professional lives.

I personally have treasured my time as a student at Smith. I view life as a very long marathon and I need to constantly train to prepare myself for the obstacles ahead. I have been fortunate to have spent that last two years training with some of the brightest minds I know. It hasn't always been easy or fun but good training usually isn't. However, I leave Smith as a student, better prepared to take on the personal and professional challenges that lie ahead. It is only because of you, my classmates, my professors, my friends that I am able to go forward. I hope that I have been able to provide as much positive influence in your lives as you have provided to me.

Thank you to all of the faculty who have taught us, the staff, who make the school run so seamlessly, the Deans who are our constant champions and the entire organization that makes the school what it is.

As the Robert H. Smith class of 2004 disperses among the corner offices of the world I am confident that we will continue to be bound by our shared experiences. Thank you for this terrific honor.