

# **Kathy Xu's Commencement Speech to Nanjing University Class 2014 ( English Translation )**

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Distinguished leaders of Nanjing University, dear teachers, boys and girls,

Having just watched your micro film, I am, with my eyes brimmed with tears, feeling as if I had come back to the Nanjing University 30 years ago, where I had experienced many of my first-times. And I'm told that the micro film has been made on your own. You've done really a good job!

I feel honored to be here today, with some unease though, because I don't know what to say to benefit you talented graduates of such a great university. However, I feel very happy to be here! While recalling my four-year campus life in Nanjing University I often remember that in the winter, I was reviewing lessons in the classroom dressed in an army coat but still feeling frozen, and then ate some hot wontons at the snack bar beside the school gate. They have been the most delicious wontons in my memory. And I can never forget the No. 8 dormitory building

where I could frequently hear some spoony boy playing guitar for his dream girl, how come no one was singing for me? My first experience at the Nanjing University Ball is the most memorable. The eight girls in my dormitory dressed ourselves beautifully and went to the Ball full of joy, only to find us ignored for so long. There was eventually a brave boy from the school of chemistry who invited me for a dance, for whom I have nourished gratitude even to date, though his name is forgotten already. The four-year time in Nanjing University is the happiest in my life.

I am no other than such an ordinary schoolgirl of Nanjing University. Today I am lucky enough to be given the chance to share my story with you here, which is attributable to several crucial choices correctly made in my life. Our life consists of a series of crucial choices. What we choose determines our life!

I remember my first crucial choice was made upon my graduation from the junior department of a factory-established school, where there had never been even one high school graduate admitted to any university. Upon the graduation I had three choices: technical school, vocational school or key high school. There were 50 students in one class and I ranked approximately the 25<sup>th</sup> in terms of achievements, by which I could hardly be admitted to a key high school. Three childhood friends of mine chose to go to technical school. My mother asked me, “why don’t you go to technical school? You will be paid 16.5 Renminbi per month there and will be promised a job upon graduation!” I don’t know why I insisted on taking the admission examination for the key high school. Luckily enough, my father bolstered me and employed a private tutor for me, which improved my study soon. I learnt better than my neighborhood children, which reinforced my determination and boosted my study even faster. Finally I was admitted to a key high school – the Nankai High School. Actually, the three childhood friends of mine were all clever and smart, but they chose to go to technical school, and later became workers instead of university students. My life diverged from theirs since our different choices made upon the junior school graduation.

My second crucial choice was made at the Bank of China. After graduation from Nanjing University I was employed by the Bank of China as a teller, repeating the simple “register – copy – sealing” cycle. However, I didn’t feel upset; instead, I was still working very carefully everyday and achieved every possible success in that post, such as winning quizzes of the bank, being awarded the title of Woman Pace-setter and being elected the branch secretary of the Communist Youth League (CYL). Three years later I found myself not improved despite with all these honors received and thus felt dissatisfied with such status. At that time, I was biking to work everyday via the You’anmen Overpass, which had been under construction for a long time. So I swore to myself that I had to make some changes to my life before the construction was completed. Probably as a reward for my self-motivation and excellent performance, the opportunity did come to me: the Chinese government planned to develop UK Certified Public Accountants in China in collaboration with the UK government, and the Bank of China offered me a candidateship for the admission examination. As an English major I had to take the

accounting examination with accounting masters and doctors. At that time I had not the least knowledge of accounting, so I recited the whole textbook. I remember that I suddenly got my mind stuck the day immediately before the exam and forgot all those crammed up, which made me burst into tears. I knew nothing about accounting but could understand English, while the accountants had the knowledge of accounting but failed to understand English. However, the exam was designed in English. As a result, I happened to rank high among the candidates and was later sent to Price Waterhouse Hong Kong for a three-year training, after which I passed the qualification exam for ACCA. It is also a crucial turning point in my life. I doubt whether I could have been offered the opportunity had I not kept myself constantly motivated for the CYL branch secretary, the title of woman pace-setter and the good performance in every quiz.

Fortunately I was offered a job at the Price Waterhouse Hong Kong in 1992. Upon my arrival in Hong Kong, I could neither understand nor speak Cantonese and knew little about accounting. As a result, no client assigned his/her project to me. We were required to record what we had done in the timetable hour by hour, and, staring at my blank timetable after work, I felt myself unattended and helpless. I often sat in the big room with transparent glass walls and felt badly depressed seeing all the other workmates assigned with projects. Later I realized I had to do something, so I resort to the Japanese project manager and said to him, "I don't speak Cantonese, neither does your Japanese clients. So we can talk in English." In that way, I gradually took over some projects and began to fill my timetable. The three-year time in Price Waterhouse was the period in which I achieved the greatest progress. There I realized that work requires not only your efforts but all your energy and vigor. You can never sleep unless you finish what your boss has assigned to you. During the three years, I devoted all my spare time to exam preparations and passed 18 exam subjects including that for ACCA. Eventually I caught up with my Hong Kong workmates.

My third crucial choice was made from the investment in ChinaHR.com to the establishment of Capital Today. I invested in ChinaHR.com and became its Chairwoman in 1999. Before that my husband and I had been both bankers and had led a relaxed life, playing golf and watching movies at weekends and going on a travel to Europe twice a year. Since our business startup, we have been working every weekend and have usually got hardly anything to say to each other, both worrying about our respective business. Burning up almost all the money with hardly any left for our employees' salaries, I was feeling as if there had been a sword hanging above my head and about to drop down any minute. I did fell in a panic when I had to pay salaries to hundreds of employees with my private deposits. The biggest pressure upon an entrepreneur is that you must give an answer to any question asked to you, whatever it is. Although sometimes you don't really know wherein lies the answer, you have no other choices but to convince your employees that they will definitely obtain bread, milk and everything else in the future. Therefore, I have always deemed entrepreneurs to be the bravest and most respectable people in the world, as the failure occurs inevitably but the success is achieved occasionally. They must be those with vision so as to see what is invisible to others, and they must be strong-willed so as to survive the pressure unbearable to others. They must also be those with

dreams who strive not for the least fame or profit but for a sense of success that arises from the passion to win. They are the ones that make the world change! My work is to communicate with such entrepreneurs, so I feel very happy and pattered to work everyday. I'm learning and making progress everyday. I find my passion – it lies in investment.

I want to share with you three lessons drawn from my life experience:

Firstly, you must have Passion To Win. You must have passion and desire for win. You have to find a job which you like and deeply love. Human life is long and so is your work time. You will never make yourself happy if you don't like to go to work every morning you wake up. So find a job that cheers you up. Some of you may not know what job you like to do, then you have to keep looking. Your inspiration may come from tremendous amount of reading especially biographies. Make friends with smart and experienced people and chat with them frequently. You should also be courageous enough to try different jobs to see which one you like. In a word, you must some day undergo a qualitative change with accumulated quantitative changes and find your favorite job, with your mind brightened and your passion lighted up, as long as you keep learning and making progress everyday.

Secondly, you must focus for accumulated ten thousand hours. Human beings are not much different in terms of intelligence quotient while extraordinary wisdom and achievements result from focus. Every person of success has focused on his career industry for many years or accumulated ten thousand hours. What does ten thousand hours mean? It means doing one thing 4 hours a day and 5 days a week and sticking to it for ten years. I have been doing my work for 20 years with 14 hours per day, which means I have accumulated thirty thousand hours. If, say, I have achieved a little bit success in investment, it is because the thirty thousand hours I have accumulated. I think I will manage to work until 80, another thirty thousand hours from now on! Bill Gates and Buffett are close friends. Once upon a time Bill Gates' father asked them to describe the primary reason for their success with one key word. Unwrapping their respective slip of paper he saw the same word on both slips – 'Focus'!

Thirdly, you'd better find the role model for your life. Mine is Buffett. I'm reading Buffett's books and his letters to shareholders as if I were reading the bible. I read his books and letters everyday as if chatting with old friends, as we share the same philosophies. Everyday Buffett spends 5 hours reading and 2 hours talking with wisemen. At the age of 84, Buffett is still working everyday. He turns his investee entrepreneurs into his lifelong friends. He enjoys his work and feels happy everyday, which is the life I yearn for. Your role model exerts huge influence upon you by pointing out your way ahead, driving out your fear for loneliness, making you focus and keeping you self-improved day by day.

There was a cool black female teacher during my campus life in Nanjing University, who was named Donald and taught us black literature. I remember that she wrote a few words on the blackboard as soon as she went into our classroom for the first time. Those words, which I had

never heard before, have exerted the most significant shock upon me to date. And today I want to share them with you: “You are unique. You are a marvel. In the past five hundred years, there has been no person like you; and in the next five hundred years, there will be no person like you.”

Dear schoolmates, may you embrace the future with your burning passion and focus and create the marvel of your own!

Thank you!