Thank you for this honor.

It is clear to me that anyone of us nominated this year could have been selected for this distinction. I would like to congratulate all of this year’s candidates as well as those who have been nominated and those who have won this award in the past for their teaching excellence. Please take a moment to recognize these individuals for their dedication and continued contribution each has made to making this University a better place.

I have always believed that the teaching profession is one of the most important in our society. American universities on the whole have made a tremendous contribution to the betterment of society. Of course, there can always be improvements and much is to be done.

I feel that a teacher not only passes on knowledge, skills, attitudes and habits to his or her students, but I believe that a person who has this position of trust can often positively or negatively affect the performance and sometimes even the lives of those students. In my view, that is a considerable responsibility . . . one that I am truly grateful to have been given.

To begin, I would like to tell you about a young ensign who was assigned to serve on a U.S. battleship during training maneuvers in the Atlantic. It was about 11 p.m. and he was stationed on the bridge. The senior level officers had gone to bed and he was on watch. The young ensign was feeling really great and unusually powerful since he was in charge of the ship. As he looked over the bow he noticed a light far in the distance coming directly toward him. He immediately got on the radio and sent this message. “This is Ensign Green of the U.S. battleship Norfolk; turn your vessel 15 degrees to the east. The message came back: This is Petty Officer Roberts; turn your vessel 15 degrees to the west.”

The ensign thought for a moment and sent this message: “We have a two-star admiral on this vessel; turn your vessel 15 degrees to the east.” The message came back: “Turn
your vessel 15 degrees to the west immediately.” The young ensign, getting agitated, pondered the situation for a moment and sent this message. “WE ARE A BATTLESHIP. TURN YOUR VESSEL 15 DEGREES TO THE EAST.” The message came back: “We are a lighthouse. Turn your vessel 15 degrees to the west.”

The story illustrates the well-known principle that “what you know often determines where you go.” This lesson seems to have become even more true as we move into the new millennium.

As we approach the 21st century, American business seems to be experiencing unparalleled growth and change. The economy continues to surprise the experts and remains unusually strong and vibrant. Not too long ago, many were wondering if Japan, China and the other Asian tigers would be the dominant economic force in the world . . . some predicted that the United States would be left behind. So far, it hasn’t turned out that way. At this time we are now the undisputed leading economic power in the world . . . the most productive nation in the world and continue to be one of the most flexible and adaptive societies, able to adjust to an ever-changing world.

Why are we in this enviable position? I would argue that part of the reason for this record of achievement is our historic work ethic, our values, our world-class higher level educational system and our entrepreneurial spirit.

Yes, our country has been blessed with an abundance of natural resources and we have not had a major war on our soil in modern times . . . but there is something else at work. I believe that it is our people’s ability to learn and unlearn, our development of intellectual capital combined with our entrepreneurial spirit that has made the difference.

During the 1980s and 90s we have seen an explosion of entrepreneurial activity. While many large corporations have been downsizing in order to become more globally competitive, small and medium-sized firms have raced ahead to create some of the most exciting businesses since the development of the automobile. There is Yahoo, AOL, Amazon, Ebay, Ubid, Intel, Cisco, Apple and, of course, Microsoft. These new businesses have become the engine of growth in the United States and the source of many of the new jobs in our economy. Most of these great companies were started by young men and women in . . . yes garages.

Recently an article titled “Keepers of the Dream,” written by Richard Miniter, illustrated an often-repeated story of the old millennium -- that is, how people from all over the world have come to the shores of this country to look for and often times find
fame and fortune. In my own case, my grandparents came from Italy searching for a better life. I can tell you that without a doubt their courage, sacrifice and hard work have resulted in a long list of heirs who have reaped the benefits of their far sightedness.

Immigrants such as Dilip Barot, from Gujarat, India, came to these shores. In India he was a pharmacist, but when he came to the United States he had to start all over again, from the bottom. When he arrived, he went to work in New Jersey for $100 per week. He learned that an 18-unit motel was for sale in Riviera Beach, Florida. Barot had saved $8,000 and got some additional financing from two of his friends. Together they bought the motel. Within one year, Barot bought a second motel. Today his investment group owns hotels and apartments in seven states and grosses more than $50 million per year.

Zubair Kazi came to the United States at the age of 23. His first job was at $2 per hour at a Kentucky Fried Chicken in Los Angeles. He was a cook’s helper. He became an assistant manager through determination and hard work, then he was offered a chance to turn around a losing business in Culver City. Soon the store was profitable. In 1976 he bought his first franchise with some saved money, some help from his friends and a local bank. When he bought the franchise it was losing $3,000 per month. Within three months he was $50,000 in the black. Today he owns more than 100 KFC franchises and his annual sales are over $80 million per year.

Fred Siegel, author of The Future Once Happened Here, argues that there are basically three factors that contribute to the success of these kinds of entrepreneurs. First, they have a strong work ethic. Secondly, they have the support and strength of their families; and thirdly, they have a belief in the American Dream. Yes, it still is alive and well in the good ol’ USA.

Without the drive, sacrifice and dedication of these entrepreneurs, these businesses would never be grown. And without entrepreneurs our economy would soon stagnate. They are the individuals who take ideas and convert them into reality. They are really the American heroes of the 20th Century.

But these dreams can only grow in a free and open economic system. Several years ago, in 1992, I was invited to attend a conference on human talent in the People’s Republic of China. Here was a country that had a 5,000-year history and yet was a third world country in most ways. Air pollution was unbelievable; many waterways were open sewers; people lived in poor conditions with a minimum of conveniences. Human power was the order of the day . . . and access to technology of any kind was rarely available to the people.
Several years later I returned to see a different China -- one where entrepreneurial activity was being encouraged. There was a new vibrancy in the cities I visited. Entrepreneurial activity seemed to sprout from every corner . . . some of it was officially sanctioned, some of it was not. For example, I never paid the same fare to go from my hotel to the university. In some cases the fare doubled, sometimes tripled.

Recently there was an article in BusinessWeek titled “China: What’s Going Wrong.” Many foreign investors hurt by Beijing’s policies have been rethinking their commitment to China. China has always been a difficult place to do business. Today investors are looking at areas of the world where there are more lucrative and more easily managed markets. If money begins to flow out of China in a large way, their economy will undoubtedly suffer. Entrepreneurs will find better places to invest their time, talent and financial resources.

It is estimated that by the year 2000 women entrepreneurs are expected to own 40 to 50 percent of small U.S. businesses. Despite years of legislative effort, women often say they hit a glass ceiling. So women have discovered something . . . start your own business. Today, women are opening businesses of their own in record numbers. Women-owned businesses now represent the fastest growing segment of the small business sector. In fact, women are opening businesses at twice the rate of men.

Women who have hit the glass ceiling have taken the position “If you can’t get ahead inside the organization – go outside, start your own business and beat them at their own game.”

The dramatic downsizing of American business has also been a factor in the explosion of new business formations.

But starting a business requires a solid “KASH” position. That is K-A-S-H: knowledge, attitudes, skills and habits. Entrepreneurs possess a commitment and determination, a desire for responsibility and tolerance for risk, self-confidence, creativity and flexibility, a high level of energy an orientation to the future and a willingness to learn from failure.

Lloyd Shefsky argues that entrepreneurs are made – not born. Start with a dream.

Yes, a dream is certainly a start, but it is only the beginning. Today there are courses you can take in the College of Business that help you identify your ideas, develop business plans in order to rigorously evaluate your ideas and manage and grow your business. We have just introduced a new graduate course designed for non-business
majors who may be in the sciences or arts or in the field of engineering. This course helps those with an entrepreneurial spirit improve their K-A-S-H position before risking it all.

In ancient times, a king had a boulder placed on a roadway. Then he hid himself and watched to see if anyone would remove the huge rock. Some of the king’s wealthiest merchants and courtiers came by and simply walked around it. Many loudly blamed the king for not keeping the roads clear, but none did anything about getting the big stone out of the way. Then a peasant came along carrying a load of vegetables. On approaching the boulder, the peasant laid down his burden and tried to move the stone to the side of the road. After much pushing and straining, he finally succeeded. As the peasant picked up his load of vegetables, he noticed a purse lying in the road where the boulder had been. The purse contained many gold coins and a note from the king indicating that the gold was for the person who removed the boulder from the roadway. The peasant learned what many others had not: each obstacle should be dealt with and each obstacle presents an opportunity to improve one’s condition.

Bill Gates, a college drop-out and now one of the richest men in the world, has just published a book titled Business @ the Speed of Thought. In the book, he outlines 12 new rules for succeeding in the coming age. All of his rules include converting to the digital process. Even though the book seems rather self-serving, he probably has a point. The Internet has given entrepreneurs new leverage in the marketplace. Powerful new business ideas can be launched with a worldwide market overnight. People with products can eliminate the middleman, selling directly to the customer, saving money and making the process more efficient and profitable.

Bill’s rule 12 is worth spending a few moments discussing. It is “Use digital tools to help customers solve problems for themselves.” Dell was one of the first to use this approach with their customers online. Dell began selling computers in mid-1996 – just three years ago. The company’s on-line business quickly grew from one million dollars per week to one million dollars per day. Today it is rising at $14 million per day. As Michael Dell puts it, “The Internet does not replace people – it makes them more efficient.” He asserts, “You want to use online communication for information sharing and routine communication, and reserve face-to-face interactions for the activities that add the most value.”

Some have suggested that the digital world and the Internet will take over the teaching function and that technology will displace teachers in our schools and universities. Certainly, the digital world will have its impact, but my bet is that universities will
always need teachers for face-to-face interactions for those activities that add the most value because the students will demand it.

My wife reminded me when I was writing this that the Gettysburg Address lasted three minutes. So I’d better close.

It was 10:30 p.m. when he headed for the parking lot. He had been teaching an evening class on the Boca campus. He jumped in his car was home by 11 p.m. His wife was in bed but not yet asleep. She asked how things went. He said fine. The mail for today was piled high on the bar in the kitchen. There was a letter from the Provost’s Office. He opened it first. The letter informed him that he had been selected as Distinguished University Teacher of the Year by a representative committee of students from all of the colleges. He thought about the honor for a few moments . . . and wondered if he really deserved it. He was grateful, of course . . . the students had selected him and that was truly special. But there were so many other faculty who did what he did, and so many of them did so much more. He walked into the bedroom and gave his wife a kiss. His head hit the pillow at 11:45 p.m. The next morning he drove to his office to prepare for the day’s activities and to attend class.

As he walked down the Breezeway to the College of Business he noticed that his briefcase seemed a little lighter than usual. He remembered that the Provost’s letter said that he would be giving an address at the honors convocation in April . . . he wondered what he would say.

I would like to thank the students on the selection committee, my colleagues on the faculty, my wife and family for putting up with me all these years and members of the Administration for asking me to speak to you today. Thank you again for this wonderful honor.