

American Airlines

Remarks of Don Carty
Chairman and CEO
SMU Commencement
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Dallas, Texas

Thank you, President Turner – for that introduction – and, on behalf of the entire SMU community, for your leadership, which has been instrumental in building the momentum our University so clearly enjoys today.

It's a pleasure, and an honor, for me to be here with you today on this momentous occasion. I know that for many of you, today marks the end of a four-year-long journey – and I can't help but be struck by all that has changed during the time you've spent at SMU. From the Dot Com Boom, to the Dot Com Bust, to Hanging Chads . . . Eminem . . . Napster . . . Tony Soprano . . . J-Lo and Puffy . . . *Drop the Chalupa*. Four years ago, none of these words and phrases meant a thing to us. And I guess you could say that -- at least in some respects -- we didn't know how good we had it back in 1997!

And now, after all this time -- after all your hard work, after all the checks your parents wrote – the only thing standing between you and your goal is . . . me. I must say, it's an awesome feeling.

This is my first commencement address, and to be honest, I'd really like it to go well – both out of respect for your accomplishments and for the friends and families who are here today. But just as importantly, I know that -- in the months and years to come – you are all going to do a lot of traveling, and when you choose an airline, I hope you'll fondly remember the Chairman of American Airlines as the man who did his best to keep his Commencement remarks brief and not too ponderous.

Of course, to do my job right I have to walk a bit of a tightrope. On the one hand, as Shakespeare wrote, "brevity is the soul of wit." On the other hand, not only am I a trustee, not only am I an SMU parent, but I'm also a neighbor. And some of my fellow Highland Park home owners believe it's my duty – as the last man standing between you and a day-long party – to send you off in as sedate a condition as possible.

Actually, the paradox I face as your Commencement speaker – the need to balance your expectations and desires with those of your parents, my colleagues on the Board, the neighbors, and even my own – is, I think, analogous to some of the challenges you will face in the years to come.

I quoted Shakespeare a second ago, and there's another of the bard's passages which speakers frequently trot out, especially on Graduation Day. From Hamlet, it's the immortal advice Polonius gives his departing son Laertes, "This above all: To thine own self be true." That really is great advice – after all, it's hard to argue with the notion

of sticking steadfastly to a core set of values and beliefs. On the other hand, it occurs to me that "to thine own self be true" is sometimes easier said than done.

In the first place, our own true selves can be as mysterious to us as they are to other people – maybe more so. What's more, most of us remain works-in-progress throughout our lives. And while our core beliefs usually endure, our world views tend to become more nuanced as time goes by.

In the second place, "to thine own self be true" can be a pretty lonely proposition. And a lot of times . . . that's OK. Better to stand alone from time to time than to forsake what you know in your heart to be right. But, one of the realities of life in the 21st Century is that we are living in an ever-more-interconnected, interdependent world. And our challenge, it seems to me, is to balance our need to integrate – socially, economically, culturally and politically – with our desire to control our own destiny, pursue our own interests and preserve – not just our values – but the many things that make us unique.

This paradox isn't confined to soon-to-be college graduates or even people in general. Nations and businesses, large and small, around the world are wrestling with the fact that globalization and the technology revolution have created what you might call an integration imperative. Integration isn't always fun – in fact, it usually involves giving up some degree of autonomy, or at the very least making some changes you'd prefer not to make. But isolation is no longer an option.

The tension between autonomy and integration is something my company, American Airlines, deals with every day. Our best customers increasingly want and need access to cities all over the world -- and despite the fact that we're now the biggest airline on the planet, the reality is the only way we can give our customers what they want is by partnering with other carriers.

In a competitive business, partnering can get pretty tricky. First of all, for us to work together, we have to resist our natural inclination to try to kill each other. Second, when two airlines collaborate, there is a mind-bendingly complex list of problems associated with reconciling different business practices, different computer systems, different cultures and so forth. Third, and more fundamentally, just like individual nations, every carrier has its own identity, its own agenda, its own interests – and nobody wants to compromise any of those things, unless they absolutely have to.

I know from this day on, each of you will follow a path that is unique – but my guess is that whatever path you choose, you will encounter this tension – between integration and autonomy – from time to time.

Most of you will leave this institution for another – a business, perhaps another school. And within your new environment, I think you'll find – just as you probably found here at SMU – that very little is accomplished in a vacuum, that ultimately, your success will be closely tied to your ability to work with, and within, an increasingly diverse network of co-workers, customers, friends and colleagues. You may also find it

can be enormously satisfying to contribute and commit to something bigger than yourself.

However, you should also know that in any organization comprised of more than one person, some of the norms of that organization will not be an exact match to your own – the way you see things, the way you like to operate, the things you believe in, the things that make you unique.

Part of your challenge will be to walk a fine line. Integrate, yes. Collaborate, yes. Compromise, yes -- frequently. But conform, no. You have a responsibility to put your individual stamp on things, to bring your whole self to the party.

Time and again, we face the same human paradox. We will scratch and claw to achieve autonomy, to control our own destiny -- to win. And yet, even as we compete we're faced with the reality that to win, we must integrate, we must collaborate -- we must, believe it or not, sacrifice our own agenda from time to time so that others may win too.

For those of us who came up in a different era, this is scary stuff. And maybe the scariest part of the whole autonomy/integration paradox -- for all of us -- is that you can't even leave it at work. It follows you home!

Let's face it, nobody wants to be alone. OK, sometimes we do, but not all the time. We need relationships in our lives, but as we all know, being in a relationship -- whether it's with a spouse, a friend, a family member, a neighbor, or anyone else -- almost always involves a little compromise. We surrender a little of our own personal sovereignty in exchange for the many benefits of human interaction.

Sometimes the tradeoffs are minor, sometimes not. It's Monday night -- your friends are coming over -- who's controlling the remote? Are you watching Monday Night Football or Ally McBeal? The stakes are high. My advice -- keep the peace, skip the first half, or better yet, get Tivo.

I can't think of a better illustration of man's inability to go it alone than the movie *Cast Away*. Think about it, here's a man living in a tropical paradise. He's got plenty of food, his own private beach, no responsibility -- this is the kind of vacation we pay top dollar for! And yet he is so desperate for connection -- so miserable in his own autonomy -- that he befriends a volleyball.

So what's the answer to the autonomy / integration riddle? I don't think there is a right answer, except maybe to acknowledge that the tradeoffs are all around us, and your success -- and ultimately, your happiness -- will be, at least in part, a function of your ability to strike a balance that's right for you.

Maybe the best way to strike that balance is to discover the people, places and things that -- for you -- are worth surrendering a little personal autonomy. That's not easy,

I know. But I hope you'll keep your eyes, your mind and your heart open to the possibilities. It may take some time, but I promise you the prize is worth the search. Because ultimately, the prize is you – and winning that prize makes the whole “to thine own self be true” thing a lot easier to pull off.

Of course, part of pulling it off is probably not paying too much attention to anything *I* have to say. I can live with that. In fact, you could say it's ironic – maybe even cruel – for me to stand here, talking about the challenges of the future. After all, with every minute I'm up here, I push your future farther and farther out of reach.

So before I send you off to it, let's forget about the future for a moment, and soak up the present. Today is a day that most of you will never forget. You'll probably forget the guy who spoke, but you won't forget the day you graduated from SMU. And let's face it, it's a glorious day, but it's a sad one too. Today, as you celebrate, you are also saying goodbye to college, to your teachers, and maybe even to some good friends.

I'd like to share some final words with you, from a contemporary poet whose work I don't know all that well, but who – I understand – is well-regarded on campus. His name is Dave Matthews – is anybody here familiar with the Dave Matthews Band? – and the passage I will read speaks, I think, to the bitter sweetness of this occasion, while also reminding us that what makes college so worthwhile is not just the diploma you'll receive today, not the big events of the past four years, but also the times you spent doing – not much – just spending time, getting to know your friends, and yourself. The passage is as follows:

Wasting time
I shall miss this thing
When it all rolls by

What a day
Wanna stay, stay, stay, stay for awhile.

I know somewhere tonight, at some post-Graduation party, somebody's going to play that song. And when they do, I hope you'll do two things for me. First, keep it down, some of us are trying to sleep! And second, remember that happiness lies – not in individual achievements, money or acclaim – but in the time and experiences we share with each other.

I want to thank you for letting me share this wonderful experience with you.

Congratulations, and best of luck to all of you.