

Three stories of my life

My commencement speech at the graduation ceremony International University of Geneva

Saturday, July 6th, 2019

Dear President, dear Chancellor, members of this University, members of the faculty, and proud parents. And above all: dear graduates. Thank you. Thank you for inviting me. I am honored to be here at one of the finest universities in Europe.

And thank you very much for the kind introduction.

In that respect: I am also very happy that my teenage daughter Emily is here to share in this very special occasion. Sometimes she and I have conflicting opinions on certain issues of life.

Secretly, I am hoping that this new title will give me the credibility of winning a few arguments with her. Even though I am thrilled to be receiving this honorary doctorate today, I fear that to her, I will still be this “old” man who knows absolutely nothing about life.

Delivering a commencement address is a great honor - and a great responsibility.

So, I asked myself what I wish I had known at my own graduation. What important lessons have I learned over these 30 years since that day?

I have decided to tell you three stories from my life that capture it best.

My first story: Finding out who you are

Discovering who I am and what was right for me was incredibly difficult. It took me about 27 years of my life. Like other boys, I wanted to be a pilot, a veterinarian - and later a dancer. Landing in finance or sustainability investing was far from my mind.

After my bachelor's degree, I didn't know what to do. My father wanted me to continue university. Perhaps that is why I wanted to do something different. So before going to the university, I decided to go to a bank. I was lucky enough to work directly on the stock exchange where I was an assistant to one of those busy stock exchange traders. The daily ups and downs of the markets and stock prices fascinated me.

My other passion was nature, the environment and holistic topics. At that time - in 1992 - the United Nations first global environmental conference took place in Rio de Janeiro. I was fascinated by the vision and prospect to bring the economy, nature, and our environment into harmony. And I was excited by the role that financial markets could play in that important task. I was your age.

But UBS, where I was at the time, was not interested in these issues, nor did other banks in Switzerland want to deal with them. So, I looked for other banks interested in combining investments with sustainability. I even took a month off, traveling along the East and West coasts of the US to find banks that would do it. But I couldn't find a bank in the United States either.

This lack of sustainable investment solutions kickstarted my entrepreneurial spirit. At the time I was convinced that sustainable investments offered a great market opportunity. So, I wrote a business plan and looked for investors who could help start my company SAM Sustainable Asset Management in 1995. After renting our own offices, working on sustainable investment solutions and visiting potential clients, I realized I had found my way.

That was one of the most important days in my life. As Mark Twain would say,

***“The two most important days in your life are the day you are born
and the day you find out why.”***

So, I was a happy young man. Luckily, I didn't know how long and difficult this path was going to be.

We started out with great challenges, since nobody was waiting for someone who believed in sustainable investments. Back then, nobody thought it was a good investment. So, everything was very uncertain when we started. But looking back, to set up my own company was my second-best decisions I ever made. My best decision was to ask my lovely wife Béatrice to marry me.

In life, you make small decisions with your head and big decisions with your heart.

You should do what interests you. You will be making important choices over the next few years. You will need to find your passion. If you did not find it now, you will find it later - in your 30s or 40s. But don't give up on the search and follow it.

You won't find it in things or in money because the more you have, the more you will use that as a metric that makes you want more. The important things are those that fulfill you from inside. It will be grounded in people. It will be grounded in your relationship with people. It will be grounded in pursuing goals that are important to you.

When you are finding out who you are, do not let others define you:

If Columbus had an advisory committee, he would still be at the dock!

My second story: Dream big!

Remember, true opportunity never knocks.

I have found that I have to go looking for opportunity. If you don't find it, you must create it. My dream did not exist at that time, so I had to create it.

And my big dream was to be part of building a sustainable world - I especially wanted to change the financial markets - to put more emphasis on sustainability and invest in a sustainable future.

Luckily, I was still in my 20's and naïve enough to have such a dream for a world that was not yet ready for my dream. That did not really bother me. I learned that:

You should never let small minds convince you that your dreams are too big.

But among all the challenges of putting together an investment firm at the age of 28, the major challenge was to convey this message: It is financially worthwhile to invest sustainably!

Investors in those days still believed that investing in sustainable companies would lower your return. But our belief was the opposite: Companies that considered environmental aspects, the efficient use of resources and a long-term approach regarding people, profit and the planet will be more successful.

But how to convey that message, so that everybody could hear it?

We had an idea: The idea was to create an index that tracked the most sustainable companies and their financial performance. An index that would measure the sustainability of companies and that— like the Dow Jones Index—was listed on the stock exchange and everybody could follow.

We worked on a concept for such a sustainability index and approached Dow Jones to propose a joint venture. Remember, that was in 1999; Sustainability was more an affair of Greenpeace and WWF. Dow Jones was - amongst other things - the owner of the Wall Street Journal, the bible of the capitalist system.

How naïve. Dow Jones rejected the idea twice. But after finding a new way to approach Dow Jones, we could present the idea to the top management of the company. After understanding the idea and reflecting on the concept, they supported it.

That was a long time ago and this year, the Dow Jones Sustainability Index is celebrating its 20-year anniversary. It was an exciting time, as nobody had measured the sustainability performance of companies before. We had many interactions with very large and well-known companies like McDonalds, Microsoft, Henkel or Roche. Those companies started to engage with sustainability topics in their production, product development and management areas.

Since then, we have achieved a lot, and above all that, companies in many sectors have started to develop sustainable solutions for their offerings and products.

Unilever as an example is rethinking plastic packaging and is developing a strategy towards a circular economy.

Patagonia a pioneer and leading outdoor clothing company is one step ahead: Patagonia products that are in good condition can be returned for new merchandise credits. The used merchandise gets cleaned and repaired and sold on their "Worn Wear" website. Many other companies are exploring new areas of sustainable business models.

Unfortunately: My industry - banks and financial markets are not ready yet. They are still at the beginning of the sustainability road.

Although the marketing departments of the banks are now telling everyone that they would help save the world, most banks have not developed the related skills yet and still don't understand how to do this. So, my big dream goes on.

I learned that you have to have the courage to follow your heart and intuition. They already know who you are and who you want to become.

The key is to listen to your heart and let it carry you in the direction of your dreams. I've learned that it's possible to set your sights high and achieve your dreams and do it with passion, integrity and character. And each day that you move toward your dreams without compromising who you are, you are winning.

It's not always easy to follow your dreams. Remember:

those who think they can and those who think they cannot, are both usually right.

The real voyage of discovery consists not in seeking new landscapes but having new eyes. And remember:

People without dreams will end up working for people with dreams.

My third story: Leave your comfort zone

Each of us has a comfort zone. Mine is different from yours; yours is different from your neighbors. The interesting thing is that our comfort zones will change over time based on our thoughts, actions, experiences, and skillsets.

You would expect that your comfort zone will expand overtime as you participate in more experiences, but the opposite can be true. If we continually have the same experiences, our comfort zone can regress or shrink if we aren't training it. The same thing happens to your muscles when you stop training them: they begin to atrophy.

The Oxford Dictionary defines the comfort zone as "a situation where one feels at ease or safe." It can also be "a method of working that requires little effort and yields only barely acceptable results." But stepping outside your comfort zone is key to discovering your passion, accomplishing your goals, and finding happiness.

You will fail within your comfort zone. Success is not a comfortable procedure. It is a very uncomfortable thing to attempt.

So, you have to get comfortable being uncomfortable if you want to be successful.

You have to leave the city of your comfort and go into the wilderness of your intuition. You can't get there by bus, but only by hard work and risk. And by not quite knowing what you're doing. However, what you'll discover will be wonderful. What you'll discover will be yourself.

No matter what, people grow. If you choose not to grow, you're staying in a small box with a very limited perspective. People who grow go outside of that box.

Don't be afraid to leave your comfort zone. It is not that you have to step out of it because most of us feel very comfortable with it; it is just that you will be able to experience things that you can't even guess at yet.

You will learn something about yourself that you didn't even know. You will build more relationships with others. You will become more excited about life. Lastly, it will increase your confidence, and that is the greatest thing that ever happen to you.

***In order to solve the challenges ahead of us, we need to leave our comfort zone.
We need to find a new relationship with our planet.***

Actually, our society consumes the equivalent of 1.7 planets each year. But we only do have one planet. If we were a company, customers, employees and shareholders would deeply care about our future.

3 weeks from today on July 29th, we reach Earth Overshoot Day. Earth Overshoot Day marks the date when humanity's demand for ecological resources and services in a given year (fish, forests or biocapacity for instance) exceeds what earth can regenerate in that year.

We believed that our planet was infinitely big. But we know, that is not really true. The earth as big as it is, is mostly a giant rock and we live in this tiny little thin layer on the outside of it. From all the water 98% is salt water, 1% is the frozen ice cap and only 1% of it is fresh water.

In other words, we live in a fish bowl....

In a fish bowl of water and of air. So, it has to change how we think about our planet. Because it is the same air, the same water that we pollute and that we are living in. And if we overexploit our "fish bowl", our natural boundaries, we will face serious challenges and that is why we need to get out of our comfort zone to find a new relationship with our planet.

We need to find new business models which will not harm our future-wellbeing.

This university was founded 460 years ago by Jean Calvin. Jean Calvin was a French theologian, pastor and reformer during the Protestant Reformation. He introduced new forms of church government and liturgy, despite opposition from several powerful families who tried to curb his authority.

Jean Calvin found out who he wanted to be and what he wanted to achieve. Jean Calvin had many dreams. And Jean Calvin was constantly operating outside his comfort zone.

He is the reason why we are all here today, and that is why you have been able to study and learn so many things that will help you leave your comfort zone in the next phase of your life

Our world and our society face some major challenges.

Climate change will be a big game changer - for all of us.

The way we live, produce, consume and how we treat our planet and our common species has to change for the better. We cannot continue with the same thinking as in the past. Most of the solutions that could help us solve this challenging task are probably outside of our comfort zone.

But a new mindset is emerging. A new consciousness arises. At the same time, we are in a digital revolution.

You are the digital generation!

You will be able to connect this new digital world with new thinking on how to create peace between economy, society, and our planet. You can make this happen.

You have the “once-in-a-lifetime” opportunity to develop new thinking, new concepts, new business models and combine them with all the new, exponential technology that is and will be available to mankind.

In that respect:

I think our greatest fear should not be of failure, but of succeeding at things in life that do not really matter.

For you, I wish that you find your own way to fulfill your big dreams and be comfortable outside your comfort zone.

Dear graduates, I wish you good luck and thank you for your attention.