

# **Corporate University Day**

*Keynote Remarks*

**Submitted by John Baldoni**

## Remarks

SENIOR EXECUTIVE:

Let me add my welcome to Corporate University.

And I do with this with the full knowledge that I was not an initial supporter of the concept.

In fact, I was a bit like the surgeon who was asked about an appendectomy he had just performed. “Appendectomy?” grunted the doc, “I thought it was an autopsy.”

Oops!

Corporate University is a direct outgrowth of your request to improve your skill base. And after seeing the terrific results in the development of incremental revenue and people development, I agree with Confucius: “A man who has made a mistake and doesn’t correct is making another mistake.”

Amen! Long live Corporate U!

*(PAUSE)*

We regard education essential to our society. In fact, we spend a great effort in our society educating our children from primary school through high school,

Many parents, including many of you in this room, are now saving hard—or at least spending hard if they are over 18—to make certain that your kids have the opportunity to go to college.

But sometimes we forget that education is really a life long process. Most of the great lessons of life occur after the formal education process ceases...

For example, in the workplace. We learn on the job. We learn from our managers. We learn from our colleagues. In reality, we should never put ourselves in a position where we stop learning. That would be a tragedy!

We even learn from our mistakes.

There is a famous story about a young project manager who was brought to see the legendary chairman of IBM, Thomas Watson, Jr. Since the product the manager had been responsible for had bombed, he thought for certain that he was being axed, so upon meeting Watson, he offered his resignation.

Watson replied, “Young man, why would we fire you? We just spent \$10 million *educating* you.”

*(PAUSE)*

We must and should learn from our mistakes.

But we can be prudent about our failure. While we cannot protect ourselves from making mistakes, we can ensure that we have the right foundation to establish a career and the right tools to meet the challenges of the changing workplace.

And that is where the need for a more formalized education process comes in.

Our company, as you know, prides itself on the quality of our training, in particular our product training efforts. They are truly first class.

But we have come to the realization that we must do more than train our people on our product lines... We must develop our people for the future.

That is a very different challenge. But it is one that companies around the world are wrestling with just as we are.

The companies of today that want to be the companies of tomorrow must prepare their people today to begin to anticipate the future.

“Learning,” writes Tom Stewart of *Fortune* magazine, “is a new piece of the ‘new contract’ that people truly buy.”

In other words, those individuals who commit to learning will be the ones that companies want to recruit, retain, and promote. Why? Because learners are individuals who will benefit themselves and their organizations.

Other companies have recognized this fact. From General Motors to Motorola, IBM to Hewlett-Packard... all of these companies have committed themselves to educating their people.

They do not do altruistically. They do it strategically... because they realize that people are the foundation of our future.

The capital markets--Wall Street, in particular—recognize this fact.

You have only to glance at the market capitalization factors of our nation's leading companies to see how much knowledge plays a role.

Other than General Electric, the companies with the highest rates of market capitalization, are those that place a premium on knowledge products.

*(PAUSE)*

We must continue to commit to learning.

Nowhere, save Silicon Valley or maybe an Internet venture, are changes occurring faster than they are in healthcare. And within healthcare, the pharmaceutical industry is among the pacesetters.

Everyday comes news of another breakthrough in new drug therapies or new drugs themselves. We are competing within a pioneering world of medical science where the pace of change is accelerating everyday.

No one needs to tell you that. You are living with the changes every day.

The tempo of change as well as the need to be strategic in our business endeavors led us to establish Corporate University one year ago.

We did it for two primary reasons:

- Improve our return on investment
- Improve the quality of our sales force

The two objectives go hand in hand.

To continue to grow our business profitably, we must improve the way we do business. We must be smarter, savvier, and more strategic.

That requires knowledge.

Likewise, to improve our business, we need people who are smarter, savvier, and more strategic.

Again, that requires knowledge.

Some of this knowledge can be gained through on the job experience as well as from informal learning processes like coaching and mentoring.

But much of this information can be quantified and taught within a classroom environment.

For example, all of us need to know how to sell more effectively to our customers. We need to adjust our strategies to sell depending upon who the buyer is and where he stands within the purchasing organization.

Furthermore, we need to work hard on developing our team building and interpersonal skills.

These are the subjects that Corporate University provides right now.

And we will be providing many more courses in the future that will be developed in direct response to your requests as well as your evolving needs.

*(PAUSE)*

[NAME] has already told you of some of the accomplishments of Corporate University.

I'd like to add a few of my own.

*[RELATE STORIES OF PERSONAL ACCOMPLISHMENTS RESULTING FROM CORPORATE U.]*

*(PAUSE)*

Education, however, is not something we do for you.

Sure, we provide the means and the method.

But that is only part of the equation.

We need your commitment... not simply your participation. Let me explain. Once upon a time, the chicken and the pig were talking about the meaning of commitment.

The chicken says, "I'm committed to giving eggs every morning." The pig snorts, "Giving eggs isn't commitment. It's participation. Giving ham is total commitment."<sup>1</sup>

"Commitment," writes author Joe Griffith, "is what transforms promise into reality."

Corporate University is our promise to you. It is up to you to bring that "promise" to reality in your own life."

Corporate University is designed to provide you with the competencies you will need to move up within our organization.

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<sup>1</sup> Griffith, Joe (1990) *Speaker's Library of Business Stories, Anecdotes, and Humor* Edgewood Cliffs, New Jersey: Prentice Hall

We will provide you with a foundation in leadership, communications, business practices, and of course, selling strategies.

What you build on that foundation is up to you.

You can build an edifice, or you can build a career.

Let me explain.

An edifice is a shell, four walls and roof... It is empty. It has nothing inside. In other words, you can attend the classes and rack up the credentials... but it will mean nothing until you put it into practice.

And that's how you build a career. You combine what you learn with your experience to forge a new path for yourself and your people.

When this occurs, anything is possible.

Sales representatives *learn* to sell more efficiently and effectively.

DSMs *learn* to manage their accounts more strategically.

Regional managers *learn* to lead their customers to improved outcomes... and their people to better jobs.

And senior managers *learn* the value of having a highly educated, highly motivated sales force—the very best in the industry.

Good luck. Good selling.

Thank you.