

Beta Gamma Sigma

Induction Ceremony

April 12, 2023

I am honored to be with you today for your induction into the Beta Gamma Sigma International Honor Society.

And I'd like to thank the Wright School of Business for selecting me as an honorary community member of the Dalton State College Chapter of Beta Gamma Sigma.

How many of you were surprised when you received your letter tapping you for Beta Gamma Sigma? I was surprised when I received this letter some fifty-three years ago. The content of my letter is essentially the same as yours. Some things don't change. There are some differences. Technology has changed the way we do business. Yours was batch printed from a computer. Mine was hand typed by someone with the initials "dh". I can see where the typist even typoed my name and corrected it with white-out tape. Some things do change.

Beta Gamma Sigma is a scholastic honor society established in 1913, 110 years ago, to recognize business students who have excelled in their course work.

You are here today because you are an exceptional student in the Wright School of Business. You've not only proven your intellectual abilities but also your commitment to academic achievement.

When recruiters or a hiring managers sees Beta Gamma Sigma on a resume, they take note. It is more informative than grade point average. They know you are in a very exclusive group of top business scholars. It signifies you are in the top 10% of your class. It also alerts the reader you are in a business school that is the top 5% of all business schools. All colleges with Beta Gamma Sigma chapters must be certified by AACSB, the Association to Advance Collegiate Schools of Business, the premier accreditation agency.

Today I will share three stories with you. Let's start with how do I know myself.

To know oneself is not a new question. 2,500 years ago the Greeks carved "Know thyself" on the temple at Delphi. And self-aware individuals have been struggling with that dictum ever since.

How well do we know ourselves? Not very well at all, it turns out.

Numerous studies over decades have confirmed that we frequently misjudge ourselves. Sometimes overestimating our abilities and sometimes underestimating them. And we find it difficult to see ourselves as others see us.

A good example of overestimating oneself. Most people will tell you they are excellent drivers. After the accident, the driver declares, "that car I hit just came out of nowhere."

The first three-quarters of my time in K-12 school, I considered myself an average student. Some kids did a lot better than me, but plenty did worse. Until algebra in the 9th grade. To me doing the exercises was like a fun computer game. It was a breeze. One day I noticed that I was the only one having fun and my other classmates were in agony. It was the first time I realized I had some exceptional skills. It encouraged me to become a more serious and better student through high school and into college. I started to excel academically.

Until my sophomore year in college. That's when I signed up for German, a four-semester program, I thought I was getting along by studying just enough to pass the exams through German I and into German II. Near the end of the second semester, my professor called me in and said, "George. You're not going to make it. You're going to pass German II, but you haven't mastered the depth and breadth of the language necessary to get through German III and IV. You'll have to read German literature and write essays in German. And do oral presentations in German. And you're not ready." It was like I was hit in the head with a brick. Failure was not an option. I came up with a plan. Both German III and IV were being taught in summer school in two short semesters. I had to take a minimum of twelve hours to enroll in summer school, so I picked a couple of other no-brainer courses. Then I could focus on German. With maximum application, I passed both courses. And saved my college career.

I learned the hard way that I could overestimate my abilities. And I also have found underestimating can be as harmful.

Another problem is that our brains are hardwired to give emotions priority over rational thinking. We tend to act before we think. An extreme example: when a bear walks out of the woods, you react immediately rather than think about it.

The way I tackled these problems was with EQ. EQ – emotional intelligence. It's been around for decades. One of LinkedIn's most popular online courses is "Developing Emotional Intelligence." Many corporations use it to improve employee productivity. Learning these skills helps people understand and manage their emotions. It's learning to think before you act. In some ways, emotional intelligence is more important and valuable than IQ. You cannot improve your IQ but you can improve your EQ.

A friend of mine is a consultant and an expert in EQ and I signed up for his testing and his training program. He identified shortcomings I was clueless about. One example was low empathy. He showed me where sometimes I trampled over my subordinates and peers. I had a quick temper but I knew that. He tagged me as a Type A personality.

With his coaching, I learned my emotional strengths and weaknesses and worked to improve on both. I learned not to let my feelings rule me. Before acting on intuition or gut feelings, I learned to do the research first. I tried to learn to think before I spoke, a tough one. "Dang it. I shouldn't have said that."

Finding a good mentor is another way to get an experienced person to look over your shoulder. A mentor can see the pitfalls hidden in your blind spots.

I was fortunate to have a wise mentor when I had my own business. He was president of the local bank. I always consulted with him on any major business decision. I also hired consultants when I needed help, especially engineers to help with design. I used professional editors and coaches to help me with my important writings and presentations.

You have proven that you have more than sufficient IQ and determination, or you wouldn't be sitting here. But what about your EQ? It is a different way of being smart.

Know thy self.

Looking back on my long and varied career in business, I now can easily connect the dots. The major events that impacted my career directions, important decisions I made at critical points, the ups and downs of the business cycles. Sometimes dumb luck.

Here's a summary of my career path. When I finished undergraduate school, I had, as all males had at that time, a military obligation, so I accepted a commission in the Regular Army.

For my first assignment, incidentally, I did go to Germany for two years. I was assigned to Southern Germany, Bavaria. Their local dialect is as different from the High German I studied as for someone who studied English in Boston and moved to the Southern Appalachian Mountains. I couldn't understand them, and they couldn't understand me. The solution was pleasant -- I spent a lot of time in Bavarian beer halls learning the local dialect.

I was fortunate to have some excellent assignments: I held command positions and high level staff positions. And I had some good mentors in the Army. The Army is the biggest bureaucratic organization in the world. It runs on Army regulations. I learned that when you make people do it by the book, you will get consistent, acceptable results. And I learned that about 90% of the people do an acceptable job by following the book, in the Army and in civilian jobs. But I also learned it is the top 10% who are the movers and shakers. The ones that make things happen, achieve results.

I realized while I was in the Army I didn't like all the bureaucracy and decided what I really wanted to do was be my own boss and have my own business. I figured the best way to make the transition was to go to graduate school for an MBA degree. During that time, I found the opportunity to start my own business and I found my niche and passion.

My company was in the construction industry, supplying precast concrete panels for building walls and structures. A couple of examples of my work here on the Dalton State College campus are your Bell Tower and your parking deck.

Starting and managing your own business is challenging. It takes determination and hard work. I had to accept setbacks and persevere. It is also rewarding. I took great pride in my finished projects. Today I can still drive around Atlanta and other cities and admire my buildings.

Building a building is a collaborative process, a team effort. You are working with the team of architects, engineers, contractors. It takes a lot of time up front planning, drawing, reviewing and more planning. Take the Bell Tower as an example. I worked for months with the architect on the design and structure. When a contractor was selected in a bid process, I was awarded the subcontract to furnish and install the precast concrete structure. Then, it only took two days to put it up.

It was important to me to give back to the community. I got involved with the local Creative Arts Guild, first as a volunteer, then on the board. Drawing on my construction experience, I organized a building committee to raise the funds and build the facility the Guild now occupies on Waugh Street.

I also took the time to mentor the next generation of aspiring associates.

One of the problems of owning your own business is an exit strategy. After twenty-seven years running my own business, I negotiated with a large company in the same business to buy my plant and hire me as part of its management team. There I had more time and resources to pursue my passion -- to work with architects and owners up front on developing new projects.

I was involved in building a lot of buildings, maybe a thousand. Most of the buildings I worked on went extremely well. A few were a struggle. Here again and again I found that 90% of the team members only followed instructions, or worse. It was always the 10% of team that made things happen, solved problems, stayed on schedule, got things done. The movers and shakers.

You *are* that top 10%. The future movers and shakers.

As baseball player Yogi Berra famously proclaimed, “Making predictions is hard. Especially about the future.”

When I was young, I spent a lot of time listening to my maternal grandmother tell stories. She was born in 1889 and grew up before telephones, radios, cars. And she didn’t get electric power until she was raising her own family.

By the time I was growing up all these were commonplace and necessities. Plus, TV was new. Black and white. I was thirteen when I saw the first color TV. I finished college before electronic calculators. Personal computers were far in the future.

Technology was accelerating exponentially. The invention of the transistor and solid-state electronics brought on a revolution. Intel introduced the first chip a little over fifty years ago. Today’s Intel chips have 10 million times more computing power. This brought on personal computers, cell phones, the internet – what would the world look like without the World Wide Web?

Technology has been changing our lives and the way we do business for a long time. And it is not slowing down but continues to accelerate.

What you have to look forward to is the next revolution, already underway -- the use of artificial intelligence. Especially exciting is the category of tools labeled “generative AI”, tools like ChatGPT that can write reports and computer code. And Dall-E that can produce pictures.

What’s next? Quantum computers? They’re not here yet, but that will be another revolution. Quantum computers will be a quantum leap faster than today’s super computers.

Stay tuned for what the rest of the 21st century has in store.

Technology is increasingly taking over routine jobs. Especially hard skills. That includes many jobs for college graduates. Does that frighten you?

I believe that AI advances will have all kinds of benefits and increase productivity. But it will never replace people. When soft skills or critical thinking are needed, it will be a human, not a chatbot.

The best career plan is to focus on what AI can't do. Some skills are simply not reducible to zeroes and ones. One glaring limitation of artificial intelligence is its lack of emotional response. Simply put, AI has zero EQ. Computers can't close a big deal, run a staff meeting, deal with an irate customer.

The third dictum: Hone your soft skills.

My three dictums for you today: Know yourself, you are the top 10%, hone your soft skills.

You can do amazing things with your education. Every opportunity in the business world is open to you. Go find them.

Follow your heart, your passion . . . and take your brain with you.

Congratulations on your induction to Beta Gamma Sigma. And good luck in your very promising future.