## Convocation 2016 - Chancellor's Welcome: June 7, 2016 - Trent University Peterborough

15 minutes 20 seconds in length

[Trent University logo]

[Applause]

>> DON TAPSCOTT: Thank you very much Mr. President. Graduates, friends, and family, let me start by giving heartfelt congratulations to all those graduating today and for all of those here who share in your success and I'd also like to give some special kudos to those of you who are the first to achieve a university degree in your families. And for sure this is a sign of the times and it's also an indication of the many great things about this country and I must say that I am a moved and humbled that the Trent community has decided to renew my role as Chancellor for a three-year term. Now you may be wondering what a Chancellor does, so I went to the Google and I asked the Google, some of you may have heard of the Google – it's a place you go and ask it stuff – and here's the best definition that I could come up with, the one that I like the best. A Chancellor is like a bidet; everyone is pleased to have one, but nobody really knows what they do. Now as Leo said in my case the role is more than ceremonial and I will try to continue to be helpful in any way that I can. It's been very rewarding for me.

So convocation speeches like this are designed to inspire the graduating class and best to give some helpful and practical ideas for the future, so let me dispense with that task quickly. Students, graduates, today is the first day of the rest of your life, good things come to those who wait and what doesn't kill you can only make you stronger.

[Laughter]

Buy a good suit and more important a good shirt and good shoes hello it's all about the accessories! Brush your teeth and floss. I can't overemphasize the importance of flossing. And increase the proportion of vegetables in your diet and please, please never show up for a job interview drunk.

[Laughter]

That about sums it up. Are there any questions?

[Applause]

Seriously I wanted to – I have given a number of these talks and I wanted to differ this year and to share a very personal experience a journey that I've been through in the last while and to draw some lessons from it for you. Last year during convocation week I was on the phone a lot to my son, Alex, a 29 year old who was taking a big risk and quitting his job as a high-paying Bay Street financial executive and he was about to become an entrepreneur and simultaneously I had some big personal challenges going on myself and I think that you might find the story helpful as you set out on the next stage of your life and it's a story about taking risks, about working hard, about believing in yourself, and about not giving up. Now the story actually starts with me. As you – as Leo mentioned writing books is a big part of my life as a profession, but also as a way of bringing about change in the world and some of the books I've written have been impactful. But as someone who's sort of at the age where a lot of people retire, I suppose at some point I ought to slow down. But nevertheless, over the last couple of years I decided to take another kick at the can and I collaborated with a colleague to create a book proposal about something very important, arguing that the digital age had been captured by powerful forces like big technology companies, big financial services companies, and others, and the problem that we identified was that despite the growth of wealth in our economy, social inequality is growing and for the first time in modern history prosperity for most is actually on the decline. Technology rather than being a part of the solution was a part of the problem. So we worked very hard in this proposal for many months. Finally with great excitement my agent submitted it to my publisher in New York and we're on pins and needles for several days as they read the proposal carefully and then they finally got back to us and I’m going to read to you from the rather short letter from the CEO.

[Don Tapscott reads from letter]

I'm sorry to report that this just isn't working for us. Not that the thesis is objectionable, it just isn't up to the standard of originality and clarity that has become Don's trademark. I wish I could offer something more constructive.

[Don Tapscott addresses the audience]

Really? A flat-out rejection. Thud. Over. Well honestly I was seriously disheartened. In all my years I've never had a book proposal rejected. Well I thought they just didn't get it, so I asked my agent to go to the next five top publishers in New York. Every single one of them said they weren't interested. So at this point I was more than disheartened. I have to tell you I was a bit shaken. Almost confused. After 35 years of successful book writing, I worried about my ability to figure out the next big thing. There seemed to be all these new young thinkers with fresh ideas and I wondered if I should focus on less ambitious endeavors, which is where Alex comes in. Now Alex and I at the time had planned a father-son ski trip, and on the chairlift and over dinner we found ourselves talking not just about the problem but about solutions to the problem of the digital age and the conversation turned to digital currencies like Bitcoin, and at the end of the weekend we decided to work together in a paper on the topic and this collaboration was enormously stimulating and together we started to think there's something big that's going on here you know Bob Dylan,

[Don Tapscott sings to the tune of Bob Dylan’s “Ballad of a Thin Man”]

You don't know what it is.

[Don Tapscott speaks]

So I decided what the heck? Let's take another kick at the can. Alex, good liberal arts undergraduate background. I knew was a good writer. I asked him if he'd consider writing a book proposal on this topic. Now it was risky. It was risky for me because the last one bombed, but also I didn't want my first big professional collaboration with my son to be a bust. But over several years we did collaborate a proposal,

[The sun breaks through the clouds]

and the Sun came out.

[Laughter]

Thank you Mother Nature. And it was pins and needles time but this time the publisher loved it and we had a contract within a few days. Then the hard work started. Of all the books I've written this was the toughest. We read everything on the topic, we interviewed everybody who knew something about it, we traveled all around the world, meeting with people and I have to tell you that wrapping our heads around these ideas was so hard that at times I was concerned that we bitten off more than we could chew, but I try to stay positive and I shared that confidence with my son as best as I could. And we were reminded of those old axioms -- or is it ataxia? Is there English professor in the house? Anyway genius is one part inspiration and ninety-nine part perspiration. Kind of brings a whole new meaning to the one percent problem.

[Laugher]

And this kind of went on. We worked harder and got more confusing and every time we took a layer off the onion there was another one but we kept at it. And Alex became so convinced that we're onto something that about this time last year he decided to quit his job and leap in and create a company that was funding startups in this space as part of moving Canada to an innovation economy and last summer we spent it at the cottage working while everyone else was out on the dock and hanging out in the boat and so on. I was reminded of the great Julian Blackburn, my psych professor at Trent in the 1960s, and he has to act out things sometimes in the class, and one day he acted out this thing called the AHA phenomenon and he behaved like a rhesus monkey in front of the class

[Don Tapscott imitates a rhesus monkey]

looking at a complex problem and the monkey would kind of look one way and it would look the other way and then the monkey would scratch its head then the monkey would be still for a second and it would go sort of like aha and the monkey would solve the problem. Well we had our aha phenomenon and we concluded that the Internet is nothing less than entering a second era based on this underlying technology Bitcoin called blockchains. For 40 years we've had the Internet of information now we're getting the Internet of value and the implications of this were staggering. We began writing in earnest, and together we decided that this new generation of technology could help solve the prosperity paradox; it was key to revitalizing our culture. It can enable billions of people to come into the global economy and we began to understand that we are investigating a new platform for civilization. So when the summer was finally over we had a manuscript we sent it to the publisher, more pins and needles time. But they loved it and we spent the next four months rewriting, fact-checking, adding new material. The book came out a month ago and to my relief it did well. Got some pretty sweet reviews and within a week it was the third best-selling book in the country. Damn you Harry Potter!

[Laughter]

And number two, whoever heard of an adult colouring book? I mean what are those things anyway?

So Alex's is company is off to a great start. The future looks bright too and I'm optimistic about Canada knowing that he's building a company helping us move to an innovation economy. Which brings me to you, dear graduates. Of course you have big challenges ahead. You're entering a tough job market, but the data shows that you will each find work related to what you studied a Trent, and you will build a career, and then you're going to change that career, most of you, and you're going to change it again and you're going to reinvent your entire knowledge base multiple times as you go throughout your life. You will fail as I have many times including recently where my brilliant book proposal was unceremoniously rejected. You will wonder if you're up to the task as Alex and I did trying to crack through the meaning of this block chain. And at times you will wonder why the world isn't beating a path to your door. Many of you will become entrepreneurs. Many more of you will become entrepreneurs then think that you will and that's a good thing. You'll create a start-up like Alex because this is where jobs are going to come from and this is where innovation will come from and you will face adversity but you know it's not what happens to you that matters it's how you respond recalibrate like I did. Confused? Dig deeper and then deeper and dig deeper and get yourself more confused and eventually you'll figure it out. You'll get that aha phenomenon. Reach out to new collaborators and partners to succeed as I did. Build your resilience. Innovate. Work harder. Work harder again. Play that song -- you know that one? I get knocked down and I get up again you're never going to keep me down. I think there was something in there about a whiskey drink and a lager drink too - I don't want you to think your Chancellor is advocating over consumption of alcohol, but actually Alex and I would take a break and we put on the song by Trent alumni, Stan Rogers. The song was just for one more time I will take the Northwest Passage to find the hand of Franklin reaching for the Beaufort Sea and we listened to that song and then we get back up again. Some of you have jobs to go to now, some not. For those in category two, view this is a great asset. View it as in software they say a feature not a bug. View it as a time to explore, to learn, discover opportunities you don't know exist and your Trent degree will serve you well. As graduates in science and math yes you have marketable skills, but actually what really matters and what you've acquired here was not skills, it's your capability, your ability to think, to solve problems, to write, to think critically, to see the big picture, to innovate, to have a passion for learning as you will learn lifelong.

To close many of you came to Trent because you care and you want to make a difference, not just in your profession but in the world and this is a great thing because we are at a time of great transformation and my hope is that you'll not only be effective professionals but the you'll be agents for change in these troubled times. I'm not suggesting that each of you become a candidate for Prime Minister, leader of the world or something but you can bring about change and it will happen in every home, every community, business, research lab, university organization, every nook and cranny of society. You'll need to participate in change in your workplace, your community, and your country, and in the causes that you join as a global citizen, and you will need to teach your children well. Work hard and if you get knocked down get up again. With you rest the hopes of the world. Carry this mantle well.

[Applause]

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