

**Lighting Up Rochester, the Upstate Revitalization Plan and Ten Lessons That  
I Have Learned in Ten Years**

**Remarks to the University Community**

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**September 21, 2015**

COVER SLIDE

**I. Lighting up Rochester**

SLIDE 1 – Let me begin by focusing on our community and two very significant recent developments that will benefit our University and our region.

The University and the entire Rochester community were thrilled on July 27 when Vice President Biden and Governor Cuomo announced that Rochester will be the headquarters for the national manufacturing innovation hub in photonics. The University of Rochester is a key partner in the consortium that established the American Institute for Manufacturing Integrated Photonics (AIM Photonics) to bring the nation's leading talent from companies, universities, and federal research institutions together to develop the next generation of integrated photonics and deliver global manufacturing leadership. AIM Photonics will receive \$110 million from the U.S. Air Force Research Laboratory, and that award will be supplemented by another \$250 million from the State of New York, with additional funding commitments from public and private partners expected to exceed \$245 million over the next five years. The University of Rochester is anticipated to administer \$80 million of the New York State funds, which, when combined with \$35 million that RIT will administer, means we have a quite literal opportunity to light up

Rochester as we collectively work to develop the next-generation equivalent to the silicon chip. Notably, manufacturing for photonics will be located in Eastman Business Park, the top priority of the Finger Lakes Regional Economic Development Council and the location that the University supported, and workforce development and incubation will take place in the Sibley Building in downtown Rochester, again the location endorsed by the University and the Regional Economic Development Council.

## **II. The Upstate Revitalization Plan**

SLIDE 2 – This may prove to be a breakthrough year for Rochester and the nine counties of the Finger Lakes region for a second reason. Seven regional councils, including our own Finger Lakes Regional Economic Development Council, are competing for three \$500 million Upstate Revitalization awards that earlier this year were established by Governor Andrew Cuomo and the New York State legislature.

SLIDE 3 – The Finger Lakes Regional Economic Development Council plan that will be submitted in early October likely will focus on three industry pillars that will have transformative impact on our region:

- Optics, Photonics, and Imaging
- Agriculture and Food Production and
- Next Generation Manufacturing and Technology

SLIDE 4 – Optics, Photonics, and Imaging, the first pillar, amplifies the \$115 million in matching fund support the State of New York will provide to the

University of Rochester and RIT as part of the successful AIM Photonics submission.

SLIDE 5 – Photonics is a subset of optics, which historically has been a great strength of the Rochester economy. Our region today has some 26,000 jobs in optics, photonics and related imaging industries. The support we seek from the State of New York in our Upstate Revitalization Plan will extend our historic strengths to new areas such as optics materials surface finishing, imaging systems, and laser technologies.

SLIDE 6 – Agriculture and food production, the second industry pillar, touches all nine counties in the Finger Lakes region. Twenty-one percent of all upstate New York farmland is in our region along with approximately 19,000 jobs in the agriculture and food production industries. Today, the Finger Lakes region has the highest output of any upstate region in agriculture. Our region has been particularly notable in several areas of specialized food production such as yogurt, nuts, canned goods, and wine and includes such leading firms as Constellation Brands in wine and spirits; LiDestri in food processing; and Wegmans in both food processing and grocery store distribution.

SLIDE 7 – The third industry pillar recognizes that our region is in the midst of an economic transformation from durable goods manufacturing to the next generation of manufacturing and technology, which will include such new industries as battery storage, nanoscale manufacturing, new applications of 3D printing, biomaterials, and software development. During the next five years, much of the region's next generation manufacturing will be located in three innovation hubs.

SLIDE 8 – Thanks to significant New York State investment and leadership, Eastman Business Park has been saved and will continue to be administered by Eastman Kodak. Because of public and private investment in resources and infrastructure, the Park is now poised to become a national hub of next-generation manufacturing in energy storage technologies, functional films, biomaterials, and food processing. NY-BEST, for instance, is a consortium of more than 125 energy companies and research universities located at the Park that are focused on the development and commercialization of next-generation energy storage technologies.

SLIDE 9 Almost 2,000 non-Kodak jobs have been added in more than 30 new companies in the past five years in part as a result of New York State support of a sale of the power generators and assistance in capping environmental liabilities. Our dream of the revitalization of Eastman Business Park as a hub of economic activity in Rochester is likely to be significantly furthered by the location of photonics manufacturing in the Park.

SLIDE 10 – In the City of Rochester, a Downtown Innovation Zone is gathering momentum. New York State has invested \$23 million in the Sibley Building, which will include the University of Rochester's Business Accelerator Cooperative incubator, as well as an RIT incubator. Across the street from Sibley, RIT has located its Center for Urban Entrepreneurship. More than \$800 million is being invested by private developers in new residential and commercial space in projects, including Midtown Plaza, the Chase Tower, and the Legacy Tower, the former Bausch + Lomb building. The Downtown Innovation Zone is centered on Main Street and later will radiate outward to connect to adjacent neighborhoods,

including East Avenue toward Alexander Street and our convention and arena facilities.

SLIDE 11 – Science and Technology Advanced Manufacturing Park or STAMP is an ambitious effort to recruit large, high investment tenants to a mega-site located in Batavia for semiconductor and nanoscale manufacturing. New York State has committed \$44 million to prepare STAMP for its first substantial tenant, anticipated soon. At full build out, as many as 10,000 new jobs will be located in STAMP.

SLIDE 12 – The aspiration of the Finger Lakes Upstate Revitalization Plan is bold. We seek to benefit all in our community. To achieve success for all also involves further strengthening of three enablers to support economic growth in our region generally:

- Pathways to Prosperity, particularly to focus on workforce development
- Entrepreneurship and Development and
- Higher Education and Research

SLIDE 13 – Rochester is a city of sharp contrasts. Vibrant neighborhoods and business districts are juxtaposed with high concentrations of poverty, unemployment and substandard housing. Some 66,000 Rochesterians live below the federal poverty line, meaning our City's share of poverty is the third worst in the nation's 100 largest cities. Half of Rochester children live in households in poverty and nearly two-thirds receive public assistance. The Rochester City School District has the lowest graduation rate in New York State, with barely half of high school students graduating in 2014.

SLIDE 14 – Working with the Rochester-Monroe Anti-Poverty Initiative, our region’s Upstate Revitalization Plan particularly will focus on workforce development to reduce poverty and provide opportunities for success through targeted education and training efforts that directly link education to employment. We already have developed some programs that have shown success in this effort. The Hillside Work-Scholarship Connection currently links 2,400 Rochester City School students to part-time employment that has achieved a 93 percent graduation rate in recent years and considerable success with Hillside students going on to college and graduate education.

SLIDE 15 – The second key enabler involves Entrepreneurship and Development. We have grown jobs in recent years by establishing business incubation and acceleration efforts such as the University of Rochester’s High Tech Rochester and RIT’s Venture Creations.

SLIDE 16 – And the third enabler is Higher Education and Research. Our region is blessed with 19 institutions of higher education, today enrolling more than 86,000 students. Our private colleges and universities contribute more than \$5.5 billion in economic impact to our region and \$3.1 billion in payroll. The University of Rochester alone has consistently received \$350 million or more in sponsored research awards and has ranked among the top 15 research universities both in terms of pro rata research support and in technology transfer. Further investment in such strengths as the University of Rochester’s Goergen Institute for Data Science, biomedical research and applications and additive and sustainable manufacturing can strengthen the region’s national leadership in specific aspects of these broad fields.

### **III. The University's Momentum Continues**

The University's momentum has continued since I last addressed our community.

SLIDE 17 – Last spring our *Meliora Challenge* Campaign eclipsed its initial \$1.2 billion goal, some 15 months before the June 30, 2016 completion of our campaign. We are now in a race to the finish to join the very most successful capital campaigns in exceeding our goal by 10 to 20 percent. I am pleased to report that we are well on our way. Our campaign total as of August 31, 2015 was \$1.25 billion, with the vast majority, \$930 million, in cash gifts rather than in future pledges. Last year was historic, with more than \$137 million in commitments and nearly \$111 million in cash, our second straight fiscal year exceeding \$100 million. Annual Fund giving of \$14.8 million continued the trend of year-over-year growth in every year of our campaign. George Eastman Circle membership grew by more than 200 members last year, and currently stands at 3,174 members. There is still a great deal to be done to most successfully complete our campaign. Let me thank our hard working Advancement staff, volunteer leaders, and, most of all, each of you who has supported our campaign. Together we are fundamentally strengthening our University.

SLIDE 18 – On May 27<sup>th</sup>, we dedicated the new Golisano Children's Hospital, the largest building project in our history, with eight floors and 245,000 square feet of space dedicated to children and their families, including a greatly expanded Gosnell Family Neonatal Intensive Care Unit. The dedication was a particularly memorable event featuring a "Parade of Miracles" including more than

20 children, and recognition of more than 120 donors who had named rooms or spaces within the Hospital. Nearly 8,500 individuals and community groups have given more than \$53 million in philanthropic gifts to the new hospital, led by Tom Golisano's \$20 million gift.

SLIDE 19 – This year four adult specialties at Strong Memorial Hospital captured spots in *U.S. News & World Report's* 2015-16 ranking of Top 50 programs in the nation for treating complex conditions: diabetes and endocrinology, gynecology, nephrology, and neurology/neurosurgery. Earlier this year, Golisano Children's Hospital's pediatric diabetes and endocrinology and nephrology specialties were listed in *U.S. News & World Report's* Best Children's Hospital top 50 rankings.

SLIDE 20 – On August 17<sup>th</sup>, University and Medical Center leaders broke ground on a new, state-of-the-art, 90,000 square-foot, three-story outpatient Imaging Center on East River Road, which will include the William and Mildred Levine Autism Clinic, the region's first stand-alone clinic for children and youth with autism spectrum disorder. The \$28 million building will be completed in 2017.

SLIDE 21 – In June, Highland Hospital had its own groundbreaking ceremony for a two-story addition to the south side of the Hospital. The \$28 million project will add 30,000 square feet of modernized hospital facilities, including six new operating rooms and a 26-bed observation unit.

SLIDE 22 – John Foxe, an internationally regarded scientist in the field of neurobiology and currently the Director of Research for the Children's Evaluation

and Rehabilitation Center at the Albert Einstein College of Medicine, has been named the research director of the Del Monte Neuromedicine Institute and the Kilian J. and Caroline F. Schmitt Chair of the Department of Neurobiology and Anatomy at the University of Rochester School of Medicine and Dentistry. His appointment will be effective October 1<sup>st</sup>.

SLIDE 23 –Arts, Sciences and Engineering had another record year in admissions and enrollment. Nearly 17,000 students applied for admission to the College, and approximately 1,280 enrolled this fall. The average high school GPA is 3.8 and average two-score-equivalent SAT is 1382, up about 80 points since 2005, or an increase from the 87<sup>th</sup> to 94<sup>th</sup> percentile. Underrepresented minority students will comprise 17 percent of the entering class and international students will make up 21 percent.

SLIDE 24 – Site work has begun for Wegmans Hall, a new state-of-the-art building named in honor of the Wegman family, which will house the Goergen Institute for Data Science and be the keystone building in our Science and Engineering Quadrangle. As the hub for the University’s data science programs, the 58,000 square-foot, four-story Wegmans Hall will provide space for collaborative research, conferences, workshops and special events. The University will dedicate Wegmans Hall in fall 2016 and move into the Goergen Institute and new building early in 2017.

SLIDE 25 – This summer work also began on the renovation of the Frederick Douglass Building. By August 2016, we will have an upgraded dining facility with ever better food choices and dedicated events space for meetings,

rehearsals, performances, and other programs. The renovated Douglass Hall also will house the Paul J. Burgett Intercultural Center and the Language Center.

SLIDE 26 – School of Arts and Sciences Dean Gloria Culver recently announced several steps to establish our new Humanities Center, including plans for The Center to be located in Rush Rhees Library.

SLIDE 27 –Since its establishment last spring, Dexter Perkins Professor of History Joan Rubin has served as Acting Director.

SLIDE 28 – Gerald Early, the Merle Kling Professor of Modern Letters and founding Director of the Center for the Humanities at Washington University, will deliver an inaugural lecture on September 24 on “Noon in the City: Race, Neighborhood and an African-American Festival in Philadelphia.”

SLIDE 29 –University Trustee Ani Gabrellian and her husband, Mark, have pledged resources to endow the Directorship for the Humanities Center. The national search for the Director is scheduled to begin soon.

SLIDE 30 – Dean Culver also announced plans for our new Institute for Performing Arts, which will bring together music, theater and dance. The major advances have been creation of a comprehensive schedule of performing arts events for the coming academic year, launch the Institute’s website, and (SLIDE 31) selection of Professor John Covach as Director. The School of Arts and Sciences also has made progress on creation of two majors in Dance, which soon will proceed to the curriculum committee.

SLIDE 32 – Narayana Kocherlakota, president of the Federal Reserve Bank of Minneapolis and a leading scholar of monetary and financial economics, has been appointed the inaugural Lionel W. McKenzie Professor of Economics. Narayana’s earlier academic appointments include professorships at Northwestern University, the University of Iowa, Stanford University, and at the University of Minnesota, where he also served as the chair of the economics department. His appointment is effective January 1<sup>st</sup>.

SLIDE 33 –Beth Olivares, Dean for Diversity Initiatives in Arts, Sciences and Engineering and Director of the David T. Kearns Center for Leadership and Diversity, was honored in a White House ceremony in June with the Presidential Award for Excellence in Science, Mathematics and Engineering Mentoring. She and the 14 other honorees spent two days in discussions with White House and National Science Foundation staff, providing guidance on ways to revise national approaches to STEM education.

SLIDE 34 – In July, the University acting through its Warner School of Education became the official Educational Partnership Organization for East High School, the City’s largest high school. The Warner School intends to transform a struggling inner city high school with a graduation rate of 28 percent in 2015 to a model for how to turn around our challenged public high schools. On September 8, 1,500 students were welcomed by teachers and administrators who spent the summer preparing for the new school year under the “All in, All the Time” model, committing their full professional efforts to a positive and successful educational experience for East students. Among many changes, East will have a longer school day, a Family and Community Engagement Center, and new and enhanced curricula, including new electives and Advanced Placement courses. This

ambitious effort is being led by Dean and Frederica Warner Professor Raffaella Borasi; Warner faculty member Steve Uebbing, who coordinated the preparation of plans to improve East High's structure, management and operations to improve student performance; and Warner alumnus Shaun Nelms, who became East High School Superintendent on September 1.

SLIDE 35 – It has been a busy period at the Eastman School of Music as well. Joan and Martin Messinger Dean Jamal Rossi very recently announced that Eastman School graduate Renée Fleming, the internationally acclaimed soprano at the Metropolitan Opera, has been appointed Visiting Distinguished Artist. In that capacity, she will offer master classes, coaching sessions, lessons, and open talks and presentations on a recurring basis throughout the academic year.

SLIDE 36 – Eastman School alumnus Jeff Beal, the Emmy-winning composer behind the music for Netflix's original political drama *House of Cards*, will be bringing the music from the series to symphony venues across the globe, possibly as early as the end of 2015. A \$2 million commitment from Beal and his wife, vocalist and Eastman alumna Joan Beal, will launch the Beal Institute for Film Music and Contemporary Media, and build on the film legacy of the School's founder, George Eastman.

SLIDE 37 – During the summer, the Simon Business School relocated its New York City program, with about 200 students, to a beautiful new facility in Tribeca owned by New York Law School. The Simon School continues to expand into New York City with signature academic programs, including master's degrees in finance, management, and health care management, as well as events aimed at attracting busy career builders and raising the School's visibility nationwide.

SLIDE 38 – The Simon Business School also gained significant positive response from students, alumni, and members of the press for its recent decision to reduce the two-year full-time MBA tuition from \$106,440 to \$92,000 for candidates entering in the fall of 2016. The School simultaneously will reduce its average tuition remission. Dean Ainslie believes that these changes, which are structured as “budget neutral,” will attract more prospective student interest to our excellent business school.

SLIDE 39 – Our School of Nursing is celebrating its 90<sup>th</sup> anniversary this year. In November, we will welcome back to Rochester Loretta Ford, the School’s first dean, to celebrate the 50<sup>th</sup> anniversary of the nurse practitioner model of education and practice, which she co-founded at the University of Colorado in 1965. In 2011 Lee Ford was inducted into the National Women’s Hall of Fame in recognition of her transformative impact on the nursing profession and delivery of health care through such contributions as the implementation of the unification model of practice, education, and research.

SLIDE 40 – Our Laboratory for Laser Energetics continues to achieve remarkable results for the national program in high energy density physics and fusion research. Early in the year, LLE achieved an implosion pressure in a fusion target of more than 56 billion atmospheres, the highest pressure yet achieved in the laboratory.

SLIDE 41 – The Memorial Art Gallery reinstalled its collections of modern and contemporary art this summer. Since September 2014, MAG has acquired ten major post -World War II works of art, all of which are featured in the

reinstallation, including Beauford Delaney's portrait of jazz saxophonist Charlie Parker (1968) and works by international contemporary talents Monir Farmanfarmanian, Josiah McElheny, Sam Gilliam, and Grayson Perry.

SLIDE 42 – The University remains the largest private employer in our region with close to 27,000 full- and part-time employees on our campuses and in our hospitals. We remain the 8<sup>th</sup> largest private employer in New York State. Since this time last year, we have added about 900 employees. Just in terms of employment, our University's impact in the region cannot be understated. We are drivers of stability and local growth simply through the economic impact of our employees in the communities in which they live, work, and play.

#### **IV. Senior Leadership Team**

SLIDE 43 – In August we welcomed Elizabeth Stauderman as the University's new Vice President for Communications. Elizabeth joins us from Yale, where she was Chief Communications Officer and Special Assistant to the President. Her career in higher education of more than 20 years has included roles in communications, alumni relations, fundraising, and student affairs. She has already brought tremendous energy to her role here and is building on the progress we made in communications during the past decade by Bill Murphy and his team.

SLIDE 44 – Ron Paprocki, our Senior Vice President for Administration and Finance extraordinaire has announced plans to retire after 46 years at the University in January 2016. The search for his successor has begun and we anticipate completion of this search by November.

## **V. Diversity**

SLIDE 45 – We continue to make progress in our diversity initiatives. At the start of the 2014-15 academic year, 33.9 percent of our faculty were women, compared to 28.6 percent in 2006. This represents an increase from 411 women faculty members in fall 2006 to 655 in fall 2014. The proportion of faculty who identified themselves as members of an underrepresented racial or ethnic minority group was 3.9 percent in fall 2014, compared to 2.6 percent in 2006. This represents an increase from 37 underrepresented minority faculty members in fall 2006 to 76 in fall 2014. We also have seen progress with those in Staff Pay Grades 50 and above. Between 2006 and 2014, the percentage of underrepresented minority employees grew from 181 to 333 (5.1 to 7.0 percent).

SLIDE 46 – The Office of Faculty Development and Diversity’s fourth University-wide annual research conference will be held on November 13. The focus of this annual event is to promote diversity and inclusion through the advancement of scholarship. This year, Columbia Professor Chris Emdin, a former Fellow of the W.E.B. DuBois Research Institute at Harvard and the author of *Urban Science Education for the Hip-Hop Generation*, will speak on the intersection of arts, sciences and health care.

## **VI. University Finances**

SLIDE 47 – The University’s financial position remains strong. Our total net assets increased by \$51.7 million or 1.5 percent. The Strong Memorial Hospital operating margin was \$132.8 million, or 8.8 percent. Our Core Budget results for the academic divisions at \$82.9 million was lower than budget by \$0.7

million, with an endowment spending rate of 5.8 percent. This is the sixth consecutive year that the endowment spending rate has been under 6 percent after reaching a high of 6.9 percent in FY 2000.

SLIDE 48 – The University's Long Term Investment Pool, largely composed of our endowment funds, is expected to return 4.3 percent for fiscal year 2015. To place this in context, global publicly equity markets returned just 1 percent for the year. The endowment value remained above \$2 billion, a level first attained in the prior fiscal year.

### **VIII. Ten Lessons I Have Learned in Ten Years**

SLIDE 49 – In July 2015, I completed my tenth year as President of the University of Rochester. A bit like Colonel Nicholson, the Alec Guinness character in *The Bridge on the River Kwai*, I reflected upon what I have learned in the past decade.

I have never believed in universal rules for senior administrators. Polonius' admonition, "This above all, to thine own self be true," always struck me as wise. But after ten years, there are some I have come to believe are generally true. Let me describe ten of them.

SLIDE 50 – *You are only as strong as your team.* The most important decisions most senior leaders make are the selection of her or his closest colleagues. In an organization like the University of Rochester with close to 27,000 full- and part-time employees, success or failure almost invariably is a consequence of a dedicated team effectively working together.

There are concentric circles in a senior leadership team—the immediate staff, direct reports, in my case, my cabinet including all deans and other senior leaders. All of them matter. It is worth taking whatever time is necessary to be sure that you have retained or hired the best possible team.

The key when seeking to hire and retain the best possible team is to recognize the importance of empowering that team. Talented people are most likely to work well if they believe their judgment is trusted, they have appropriate discretion to make decisions and you have their back.

But hiring well is not enough. There also must be accountability mechanisms to ensure effective performance.

This usually can be done with a light touch. I have always thought the oft-quoted words of Machiavelli, “it is better to be feared than loved” are thoroughly misguided. It is better to be trusted and respected. When people operate in a climate of fear, they don’t operate well.

SLIDE 51 – *Integrity is the paramount virtue.* No one should achieve a senior leadership position without intelligence, expertise in her or his specialized area, and a strong work ethic. But the virtue that is decisive for me in retaining or selecting a team is integrity. A leadership team succeeds only if there is mutual trust and mutual respect.

This does not mean that everyone always agrees with each other. You don’t want that. You hire or retain leaders who feel comfortable speaking their minds.

Disagreement in private meetings is critical to avoiding mistakes and essential for thinking through issues. At the same time, there should be a united public stance when an issue is announced. This also is critical maintaining confidence in the leadership team.

What I seek are people who are honest and sincere. What they deserve is a fair hearing.

It is critical that I practice what I preach. Integrity also means that I should modify or change my view when persuaded by evidence or argument.

SLIDE 52 – *Respect the past.* Don't make changes in leadership or policy for the sake of making change. People and policy are in place for a reason—be sure you understand it before you seek to change it. New leaders often move too quickly to make their own mark and ignore the lessons of experience. No example has done more harm in American politics than that of Roosevelt's first hundred days. He did succeed in passing much far-reaching legislation. But the unintended consequence of his achievement was that every subsequent president has wanted to match Roosevelt's achievement. There has been too little sensitivity to the fact that Roosevelt only was able to champion so much legislation so quickly because the country was in the worst depression in its history and Roosevelt had large majorities in both houses of Congress. For most leaders, it is wiser to begin with a listening tour and gather knowledge of an institution. The value of informed decision making cannot be overstated.

SLIDE 53 – *Strategic planning.* Great research universities don't go bankrupt, they become mediocre. The antidote to mediocrity is strategic planning.

How far can you and your team advance your institution given the realities of your resources? I frame this as a desire to have stretch goals that are feasible.

Effective strategic planning at the least involves:

- Know your environment—At the University of Rochester this has meant systematic canvassing our assets, our limits, our opportunities. The more precisely this is done, the better. You never fail because you know too much information. You may fail, however, if you take too long to make a decision. This tension can be harmonized: How much can you learn in the reasonably available time?
- Prioritize—During any period, you can do only a small number of projects at a scale that will make a difference. To spread an institution too thin is to fortify the status quo. Prioritization is harder when it is perceived you are succeeding. Then an increasing number of worthy projects will be proposed and people will assume achieving them is easy. Beware revolutions of rising expectations! The virtue of prioritization is worth stressing. You optimize the probability of succeeding in ways that make a difference. With success typically comes support for the path you are pursuing.
- Be bold—A five-year strategic plan is a chance to move an institution forward. You will not succeed unless you dream big. A basic difference between a five-year strategic plan and an annual budget review is the opportunity to imagine steps that fundamentally can advance your institution.

- But never overpromise. You injure your university if you fail. The art of planning is not to become too cautious given this reality, but simultaneously not to be recklessly bold.

SLIDE 54 – *Know your role.* Each university president is different, but there are expectations that he or she is the communicator in chief, sets the tone at the top and is the external face of the university.

For me, the role of being a university president was further molded by the University of Rochester’s history, its position in the constellation of Association of American Universities research universities, and the realities of my character.

Throughout my time here, these factors have tended to converge. I viewed my role, as Hamilton put it, to provide “energy in the executive.” We had a much accomplished faculty and several outstanding programs in 2005 when I arrived, but in a challenged city. The University needed a boost of optimism, a sense of energy, a sense of direction.

Over time I have been the beneficiary of an ever stronger leadership team and Board of Trustees. While my role remains one of ensuring “energy in the executive,” I also often am the cheerleader in chief as people with whom I work achieve extraordinary results.

SLIDE 55 – *Be a manager.* The role of a university president that is least well appreciated or understood is the responsibility also to be the chief executive officer. University presidents fail if they do not master budgets, facilities projects and implementation of strategy. You have to simultaneously see the big picture and

sweat some of the small stuff on these issues that warrant presidential involvement. I am proud that during the past ten years the University of Rochester has not made a big mistake. This is not an accident. This required a lot of meetings, a lot of business plans, a lot of revisions of business plans.

But the key here is to be very selective in choosing the issues on which you make a deep dive. You do not want to micromanage. To be an effective manager requires delegation and balancing competing initiatives. The paramount virtue of working with talented people you trust and respect is that you reach a point where each often can anticipate what the other will recommend.

As an institution takes on more initiatives, your role increasingly becomes one of analyzing where resources are best deployed. You seek to balance the multiple factors and personalities involved and then to effectively communicate each decision. Each decision has two parts: substance and communication.

When you decline to pursue a worthy idea, you have the burden of explaining why. This may involve prioritization and the discipline imposed by the necessity to do things at scale. This may involve budget constraints. When you decline to pursue an idea, even if this is phrased “not now,” you are rejecting someone’s preference. From the perspective of someone whose idea has been declined, the issue may prove not to be priorities or scale, but respect. Empathy is essential to maintain the pride and dignity of your team. No one will always get what he or she wants. Everyone must feel that they receive a fair hearing and an honest answer.

SLIDE 56 – *Believe*. You can never be a successful university president unless you believe in what you are doing.

This is not as easy as it sounds. To many, academic administration is a thankless job. It is 24/7, crises can occur at any hour of the day, the context in which you work is not fully controllable, and academic administration may involve sacrifices for your family as well as yourself.

That said, I love the job. I view it as my best chance to help people and strengthen a great institution. Helping run a great university makes me feel alive in a way that no other available employment does.

I believe in the admonition of my predecessor in my first academic administrative position: If 80 percent of your days are good days, you are doing fabulously. I never expected perfection. I have tried not to be thrown by crises or the 20 percent of the days that are lousy. Working through the hard times is worth it for the joy of helping advance a great university during the good times.

SLIDE 57 – *Embrace diversity*. To truly believe in your university, you have to believe in all of it. Universities are diverse in programs, in academic approaches, in intellectual beliefs, in race, gender, religion, sexual orientation, socioeconomic status and much else. Each diverse element of a university deserves respect. I often characterize my job as being like the little kid in the candy shop. It is dazzling to have the chance to listen to and converse with the unbelievable range of talents and interests at a modern research university. If you fully open your mind to diversity, you are surrounded by the very best our culture

and our society have to offer. Diverse ideas not only are inspiring now, but their range, their energy, their creativity are the keys to our future.

SLIDE 58 – *Practice humility.* I have never had the delusion that I needed to be the smartest person in the room. My job is to learn from others, balance recommendations, and then after gathering enough information, make or help make decisions.

The best boss for whom I ever worked, Mark Wrighton, Chancellor of Washington University, told me that the hardest thing about being an academic leader was having to make so many decisions on the basis of imperfect information.

Mark was right. I have always strived to gather as much information as circumstances allow, but often time or other pressures requires a decision. This means some decisions I make will be wrong.

I try to always admit it when I am wrong.

To maintain confidence in your leadership, it is more important to be honest than to pretend always to be right.

But I know also it is important not to be wrong too often! That is why I sometimes sweat the small stuff. As Mies van der Rohe stated, “God is in the details.”

SLIDE 59 – *Maintain a sense of humor.* How privileged we are to be human beings in an advanced society with the health and talents we have been given. The overwhelming preponderance of sentient beings are viral, one-celled, not conscious in the way that humans are. If you think about it, you could have been lint. The overwhelming preponderance of human beings live with greater challenges, greater poverty than virtually all of us at the University of Rochester. We are the lucky ones. I always remember the final lines of a favorite poem, “With all its sham and drudgery, it is still a beautiful world.”

No matter what is thrown at us, we are still the lucky ones.

There is much to smile at in life, much to cherish.

For me, humor dissipates life’s harsher edges.