

**REMARKS BY  
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TO THE GRADUATING CLASS OF THE  
FOX SCHOOL OF BUSINESS  
TEMPLE UNIVERSITY  
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Good morning. I am honored to have this opportunity to speak with you today. You represent our future business educators, community leaders and corporate citizens. Temple has played a large role in your development to this point and your success is celebrated today at these commencement ceremonies. I am pleased to join the faculty, your family, and friends in congratulating you on this most significant accomplishment!

Temple has also played an integral part in my personal development and professional career. I am here today, as an appreciative graduate of Temple University, to relate some of my professional experiences to you. My main message is - stay true to the values learned from your parents and others who have mentored you, and reinforced here at Temple, and you will have high prospects for continued success. I am also here to encourage you to make Temple part of your professional development long after this graduation.

Dean Porat asked that I relate my career story to you. I will do so, not because I am proud of my accomplishments, but because I am grateful to the people and institutions that helped me along the way. The value system they helped me to develop served me well as I pursued my career interests. I hope to impart some

“Lessons Learned” to you today. Let me begin by providing you information on my background and career.

I grew up in Bethlehem, Pennsylvania in a supportive family of second-generation Italian immigrants. One of my parent’s goals was to provide a college education for all three of their children. They worked tirelessly to do so and taught me Lesson Number 1 – that a strong work ethic forms the foundation for success. I have come to believe that professional achievement is based much, much more on what you know and how hard you work, than on whom you know or the luck of the draw.

I was the oldest and the first in my family to attend college. I had a successful high school football career and was recruited into Temple’s football program in 1968. I chose Temple over Penn, Lehigh, the Naval Academy and several other major universities, not because it had a great football program (obviously! – although we had some winning seasons back then), but because it offered a learning opportunity in an urban setting, with a reputation for academic excellence and a student body with diverse backgrounds.

I attended Temple during the late 1960s and early 1970s when college was a refuge from war and political discourse was often heated – not much different from today. I made a number of life-long friendships that are as strong now as when I lived on campus. My main emphasis of study was marketing and

accounting, and I graduated in 1973 (33 years ago this month) with a Bachelor of Business Administration degree. Temple taught me Lesson Number 2 – that the skill to work effectively with diverse groups of people is a key qualification for leadership in a multi-cultural business world.

Upon graduation, I took a position with Chrysler Motors Corporation (now called Daimler-Chrysler) as a financial analyst, where I devoted approximately two years in a national management development program. The Middle-East oil embargo of 1974 (your parents might remember the long lines at the gas pump) caused Chrysler to eliminate the program and transferred me into a “sales” job. Wanting to stay in the financial field, I began networking with my Temple roommate who joined the international accounting firm of Price Waterhouse after graduation (now called PricewaterhouseCoopers). He in turn introduced me to a partner in that firm who was also a Temple graduate. (Starting to get the picture?). I was offered a position as an entry-level accountant in the Philadelphia office in 1974. My roommate taught me Lesson Number 3 – remember your friends, they are a source of strength and encouragement.

I spent 22 of the most challenging years of my career with Price Waterhouse where I worked in the Philadelphia, New York City, Baltimore and Washington, DC offices. I was admitted as a partner in 1984, traveled the globe on firm and client assignments, honed my skills as a finance professional, worked with some of the most talented people in the business world, and had an opportunity to

manage a major initiative as a Regional Managing Partner. My final client assignment with Price Waterhouse was as the audit partner who approved the financial accounts of MCI Corporation (before all of the Worldcom controversy!). The chief financial officer at the time was also a Temple graduate – small world, Temple graduates are everywhere! Price Waterhouse taught me lesson Number 4 – a commitment to excellence, integrity and life-long learning.

Partly because of my association with this Temple alum who was the CFO of MCI, in 1996 I decided to expand my professional learning by becoming a chief financial officer myself. I wanted the first hand experience of leading a financial services function for a major enterprise. My public accounting experience gave me a sense of the CFO role, but until you walk in the shoes, you never really know the challenges.

So in order to explore a new aspect of financial and business management, in 1996 I became the Chief Financial Officer of MedStar Health, which is a \$1.8 billion healthcare enterprise in the Baltimore-Washington area. And in 1999, I expanded my CFO challenge by joining W. R. Grace & Co., a \$2.5 billion global chemical company headquartered in Columbia, Maryland where I continue my learning experience today. At W. R. Grace, I manage a 300-person financial services organization situated in 50 cities, in 40 counties, around the world. W. R. Grace taught me Lesson Number 5 – expand your horizons; never settle for the easy path.

The most rewarding aspect of my career has been the opportunity my various positions have afforded me to participate at the governance level for a number of community, educational, professional and business organizations. I currently serve as a Director for the public mutual funds sponsored by Legg Mason, Inc., and as a Trustee of the Maryland Academy of Sciences, which is an educational organization serving students in Maryland. I have served on the boards of directors of ten other organizations since the early days of my career in Philadelphia, including the Accounting Advisory Board of Temple's Business School during the 1980s.

Most recently I was asked to Chair a newly formed President's Advisory Board here at Temple. I am proud to serve in that role to assist Dr. Adamany in reaching his goals for the future of the University. I believe it is an exciting time for Temple, its students and alumni. The academic programs, faculty and student population are among the best and brightest in the world. As an alumnus, it is especially gratifying to be able to give back to the institution that was critical in my development as a professional. The technical learning, personal growth, and sense of accomplishment that I experienced at Temple helped me to build my career with confidence. You will find it will be the foundation of your careers as well. Again Temple taught me Lesson Number 6 – try to give back more than you have received; teach the next generation what you have learned.

You are Temple's future and I encourage you to continue your relationship with the University long after you have graduated. There are many ways to stay involved - returning to special events, providing a financial commitment, volunteering your time and energy in local alumni associations, and many more.

I will leave you with a quote on leadership from Peter F. Drucker, the renowned author and business consultant who passed away recently, that I believe is important for all of us to remember: "Leadership is not a magnetic personality... It is not about "making friends and influencing people"... Leadership is lifting a person's vision to higher sights, the raising of a person's performance to a higher standard, the building of a personality beyond its normal limitations."

As you embark on your careers in business or other professions, you will be confronted with many challenges. The leadership characteristics you display will differentiate you from the group. The most difficult leadership challenge you will face, and one that you will have to deal with more often than you can imagine today, will be to do the right thing in the face of pressure to do otherwise. I have faced that challenge many times over my career, and they are never easy. In fact, they are always gut-wrenching situations. How you address those grey areas between clearly right and clearly wrong, will define your career. Which brings me to my final lesson, Lesson Number 7 – always take the high road; stay

true to your values; never compromise your principles; if it seems wrong, it probably is!

I believe that Temple helps provide us with the foundation to be successful leaders and to do the right thing. Coupled with other sources of “Lessons Learned” in our lives, we form our value system for professional development. What you accomplish after this graduation depends on your own goals, your own set of high standards, and your own personal commitment to excellence.

I wish you all the best as you begin your next journey.

Thank you.

Robert M. Tarola – SBM 1973

Senior Vice President and Chief Financial Officer

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