

Build Your Own Cathedral

by Jim Rogers, Chairman, President and CEO, Duke Energy
Queens University, Charlotte, N.C.
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Thank you, Don.

It is fitting that Don should introduce my remarks this evening. He represents the second generation of Dentons to serve Duke Energy with distinction. His father, also Don, retired in 1999, and the younger Don's wife Diane also works for Duke, as does his sister Deede. Together, the Denton family has provided 75 years of service to our company.

Our customers, shareholders and fellow employees are lucky that this family has committed their energy, passion and time to our company. They make us better.

This is a family that represents what I call "cathedral thinking" – more about that in a moment.

Let me start from the heart – by congratulating all of tonight's graduates.

A great achievement, a time to celebrate – and I know you will celebrate!

Let me now start formally:

Acting President Dr. Frederick, Chairman Vandiver, Reverend Dr. Mowrey, distinguished faculty and staff, proud parents, spouses, children, grandparents, aunts and uncles, and of course honored graduates (Did I leave anyone out?!) – I hope you will hear something in my remarks this evening that allows you to see the world in a different way.

Every time I listen to a speech, or have a conversation with an employee or a customer or a shareholder – I go away with a somewhat different point of view. However slight that change may be, I am never exactly the same again – because I believe that all knowledge starts with a conversation. My speech tonight will, of course, be a one-way "conversation" with you.

It is an honor for me to be invited here tonight, to share this occasion, as you add those distinctive new letters to your credentials.

Finally, you can put the months and years of hard work behind you – e-mailing assignments to your professors at the 11th hour, racing from class to work to study group – and on the weekend, catching up on everything except sleep.

I understand what you have been through more than you might think. I worked full-time while in college – and we had two small children at home. While I was in law school, I also held two jobs, and added a third child. Everything has seemed easy since then.

You sit here today because you know the value of delayed gratification – the trade-off of sacrifices today for gains tomorrow. You are here because you are testing yourself ... challenging yourself ... reinventing yourself. This is just one of many times that, I hope, you will reinvent yourself in your life.

I believe the philosophy I'm about to discuss drives both personal and business success – from the Mom and Pop corner store to global corporations. It keeps economies humming and the GDP growing. It brings nations to the table and eventually, we must believe, to agreement – to live side-by-side in peace.

You see, I believe that true success in any endeavor depends on a commitment to doing the right thing – not just for now, but also for future generations. In the business world, we call that sustainability, or corporate social responsibility – running your business for all who have a vested interest in it – shareholders, customers, employees, as well as those who will come after you.

Queens knows something about sustainability – having been an educational resource and a great asset to this community for 150 years.

Business leaders now realize what philosophers and philanthropists have always known -- that it is just as important to do good, as it is to do well. I should add, that's not entirely an altruistic approach on our part. Studies have shown that companies who pay attention to their "triple bottom line" – companies that not only succeed financially but also give back to their communities and protect the environment – have a higher market valuation. Simply put, we now know that responsible actions lead to long-term success.

I want to talk about that approach, and how it's very much like building a cathedral.

Whether you are a leader in a club, university, business or government, it is critical to engage in "cathedral thinking." What do I mean by that?

I recently had an opportunity to visit the beautiful city of Seville, Spain, and see one of the largest churches in the world – the Seville Cathedral. It was completed more than 500 years ago, after more than a century of construction.

All the great cathedrals throughout Europe stand as grand monuments to a higher power, and to humankind's quest for beauty and truth.

To call them buildings is like calling a Picasso just another painting, or a Stradivarius just another violin, Queens just another university – or Duke Energy just another electric company.

Unlike the buildings of today, these magnificent structures were not erected in a matter of months, or even years – but over many decades, even centuries.

The builders who laid the foundation and began to place stone upon stone, never saw the beautiful stained-glass windows that would inspire personal prayer and religious awakenings. They never saw the spires that would stretch toward the heavens. They never heard a baby's cry at the baptismal font. They never heard the bell in the tower greet the throngs of people who would attend Sunday services, wedding celebrations and somber funerals over the centuries.

Yet, these creators knew what they were about.

Their vision was as clear as the future ringing of that bell on a cold winter morning.

Their vision was of something bigger than themselves.

They were architects and stonemasons, clergy and carpenters – who shared one vision and one purpose – to create a lasting legacy that would be an inspiration to others, long after they left this earth.

My challenge to you today is to spend the rest of your life making decisions derived through “cathedral thinking.”

If you do, you will build cathedrals in your lives, in your professions, in your communities and in the world.

I will suggest to you three strategies for lasting personal success – or, if you MBAs prefer – strategies for achieving your own “triple bottom line”!

Think of this as the “how to” section of my remarks.

First, like the cathedral builders, you must have a vision of the future.

Think of tonight's milestone as the completion of just one of many stages of construction in your life, as you work toward loftier goals.

Duke Energy's founders had that kind of vision, over a century ago. The hydroelectric dams they built on the Catawba River to serve the Piedmont's new textile industry were hardly cathedrals. But they were powerful monuments nonetheless – to engineering excellence, to a new industrial age – and especially to the foresight of these men who harnessed the river's potential to produce electric power and transform an entire region.

That is the kind of transformative thinking we need now – to address the great challenges that will require the best of us. Global competition, climate change, immigration issues, energy supply, terrorist threats, international conflicts, violence on our campuses, urban homelessness, rural poverty, health care needs – there is no shortage of issues begging for solutions.

While solving any of the world's problems is a worthy contribution to society, that doesn't make it a nonprofit endeavor.

"Buck" Duke himself was proof that you can make a decent living while helping to create a better community – or a better world. While he made his first fortune in tobacco, it was his Duke Power stock that provided the first \$40 million to start the Duke Endowment. (The Duke Endowment, by the way, is now one of the largest charitable endowments in the country, with nearly \$3 billion in assets.)

Only with "cathedral thinking" – looking far beyond our next job, our next house or our next car – will we have the vision to solve the challenges of the 21st century.

You must dream it, before you can do it. My bet is that you dreamed about tonight, before you started down the road that brought you to tonight.

Secondly, you must believe that you can make a difference.

Sustainability – or cathedral thinking – turns business endeavors into personal missions. You may have seen the recent movie, "Amazing Grace." It's the story of William Wilberforce, a member of the English Parliament in the late 1700s and early 1800s, and his single-minded determination to reverse the tide of slavery by abolishing the slave trade in England.

One person, like William Wilberforce, can change the world.

Heroes are everywhere. Last night, I was honored to host a dinner where Humanitarian Awards were given to three remarkable women in Charlotte, by the Charlotte Coalition for Social Justice.

One of the women was Ruth Shaw, former president and CEO of Duke Power. Time won't permit me to tell you about the many ways Ruth has pioneered change in this community – but let me just mention one of them. In 2004, a hundred years after Duke Power started up its first hydro station on the Catawba, with the region's once-thriving textile industry in painful decline, Ruth led a coalition in the Carolinas to once again jump-start this region's economic development engine.

One person, like Ruth Shaw, can make a difference.

Also honored last night was Thereasea Elder – the first African-American nurse in this area to venture into white neighborhoods to provide home-based nursing care back in the 60s, when such a thing was unheard of. Today, retired from a 45-year nursing career, she is dedicated to making sure that struggles like hers are not forgotten, or repeated, by future generations.

One person, like Thereasea Elder, can build a great cathedral.

We also honored Chandni Patel, who has been a champion for diversity since she was in high school. Now a junior at UNC Chapel Hill, she has continued to build bridges between cultures and work for humanitarian causes such as children’s rights.

One person, like Chandni Patel, can create a better future.

My third and final challenge to you is to become a servant leader.

True leadership is service. Queens set the bar high for you in its motto: “Not to be served, but to serve.”

You often hear people talk about “natural born leaders” – individuals with personalities that just seem to be naturally charismatic, inspirational, and unforgettable.

We think of leaders like Jefferson, Lincoln, Churchill, Gandhi, Theodore Roosevelt.

But if you look behind the scenes, and study their biographies, they overcame many personal obstacles and worked hard to become leaders.

Traits of true leadership have one thing in common – they are focused on making life better for those around us. That’s what it means to be “servant leader.”

I believe that one of the reasons I have had a successful 18 years as a corporate CEO is that I view the organization as an inverted pyramid. Rather than being at the top of the pyramid, I am at the bottom – supporting those above me by providing them with the resources, opportunities and vision they need to do their jobs.

I have to say, I am optimistic about the coming generation of leaders.

Recent studies show that “twenty-somethings” put a company’s reputation and high ethical standards high on their list of important characteristics of an ideal employer -- above its financial strength, market position, product brand and quality, and its level of technology.

They also value companies who offer opportunities for them to share their talents as volunteers with nonprofit organizations.

Today, you are at a crossroads – a time of transition – not just for you but also for the world you live in.

Transitions historically bring great opportunities, and great leaders.

Tonight, celebrate the moment – and always stop to celebrate the best moments in your lives. In fact, never miss a celebration.

Tomorrow, continue building your cathedral.

Future generations are depending on you to build a great cathedral for the ages – one that is beautiful, awe-inspiring, and has the structural integrity to withstand the torrents of time. I am confident that you will.

Thank you.