

“Dreaming: An Important Part of Success”

By John F. Barrett

**Chairman, President and Chief Executive Officer
Western & Southern Financial Group**

Thank you, President Williams, for those kind words... and thanks for that fantastic video. Despite the video, I am not a candidate for political office.

This is a moment that I wish my parents could have been here to share. My father would have sat back and thoroughly enjoyed what has so generously been said of me – and my mother? Well, she would have believed every... single... word.

My brothers and sisters, some of whom are here today...and all of whom attended this great University... are probably cracking up...thinking, “You’ve got to be kidding me.”And my college chums are absolutely howling.

Madam Chairman Heimann... President Williams... Trustees... Faculty... Staff... Distinguished Guests... Family... Friends... and Graduates.

I am honored and humbled to be here with you today. To receive such a high honor from my alma mater is absolutely incredible.

When President Williams asked if I’d speak at this commencement... I was stunned. As I thought of commencement speakers... it seemed that only genuinely famous people... the likes of which you see on Letterman or Conan...or in the headlines of the New York Times... get tapped for this honor.

So I told him, “You can do a lot better.” But he insisted, and confided that what interested him was how, with the economy in the tank and other major companies heading for the exits, Western & Southern was able to build Great American Tower, the nation’s tallest building that was built and rented during the Great Recession.

He realized that I had to be one heck of a dreamer...or crazy. Or possibly both?

Well... I know it sounds hokey, but I am a big time dreamer. I believe in the power of dreams.

At tough times in my life, they’ve given me a feeling of hope, a reason to believe that things would work out even when the odds were against it.

I am reminded of a quote by the Nobel prize-winning author, Gabriel García Márquez: “It is not true that people stop pursuing dreams because they grow old, they grow old because they stop pursuing dreams.”

And, I believe, that by allowing yourself to dream, as you use skills and experiences gained from study and hard work, you can open the doors to many great opportunities, both in your professional and personal lives.

[The Great American Tower & Importance of Dreaming]

As I look out at the waves of black robes, I see thousands of young – and youngish – adults who are here today with degrees in hand, transitioning into a world where dreaming and setting goals to support those dreams are, in my view, a necessity.

Oh yes... I know there are naysayers out there. You'll meet them.

But take it from me; we had lots of folks say: you're going to build the City's tallest building where? And fill it with paying tenants in the middle of this horrible economy? Impossible... they said.

Guess what? The building is almost fully-leased, bringing benefits to businesses large and small, and when fully occupied over 5,000 people will work there. We also provided a new home to a major Fortune 500 company, Great American Insurance – which could have left downtown and saved a lot of money but chose not to.

So we did it... and we've changed some attitudes along the way on the reality and the potential of Cincinnati. And that's good for all of us.

[The First BIG Dream]

Forty years ago next Monday, I sat through my own UC commencement exercise, in a black robe, in Nippert Stadium under a cooking hot sun, not paying much attention to what were probably well-spoken words of that year's Speaker.

Back then, one dream I never imagined was that I would ever be standing here today...giving this address.

Frankly, I was focused on the future and my quest for a job. Yes, I was anxious, but not worried.

You see... then I had another dream. Before the summer's end, I'd go to the Big Apple in search of a job. In those days, everyone was focused on how lousy the job

market was...Not exactly what a freshly-minted graduate wanted to hear in the early 70s...and not too different from today.

So, I was headed East to find a job in banking, and if that didn't work, I'd go into advertising but stay open to whatever opportunities I found... somewhere in New York City.

Dreams give you energy and faith in the future. They are also great comfort when things go badly. And trust me, no matter how well you plan... there will be moments when you feel you can't go on.

I hesitate to mention the name...because we are in the land of Dr. Albert Sabin...but I read a great quote from Dr. Jonas Salk, whose team developed the injected polio vaccine a couple hundred miles up River from here. He said, "I have had dreams and I have had nightmares, but I have conquered my nightmares because of my dreams."

[Dreaming and Thriving in New York City]

To convert dreams into reality... we need to form a vision, set goals, create processes and establish steps that bring us to opportunities... and then we have to execute.

When I was looking for a job 40 years ago, I went through Fortune Magazine, found a list of banks, wrote letters, and went up to New York City for interviews...on my own nickel.

I arrived in July with one hot, wool winter suit, an unpolished Mid-Westerner with no MBA... but filled with hope and ambition.

Taking the subway between interviews on Wall Street and in Mid-Town, I sweated all the way. It was 100 degrees, and, yes, at times I felt like I was melting.

As I rode the subways and trudged in-and-out of a tiny, upper Westside apartment, I often thought, “What am I doing here? I’m not going to get a job.”

But then the dream would take hold...and I’d say to myself, “What the heck, I’ll just play it out and see what happens.” And I’ve done it a hundred times since then.

I’ll never forget the interview process...at one lunch interview in a formal dining room with a well-appointed banker. He wore the power uniform of the day: a beautiful starched blue shirt, complete with white collar and cuffs, cuff links, a perfectly pressed suit... and every hair on his head perfectly in place... as he perfectly enunciated every word.

All that perfection, by itself, could make any 22-year-old nervous.

Then...I saw the anchovies on my salad. “What are THOSE things? Are they still living?”

As we talked, I bit into one. It was absolutely horrible...I just couldn’t swallow it.

So I deftly moved it out of my mouth... into my napkin... transferred it to a handkerchief then put it in my pocket. I was absolutely sure that I would be caught in this massive culinary faux pas...and quickly shipped back to Cincinnati.

Well, he didn't see it, or at least he didn't act like he saw it. Whew! I survived another interview! But I didn't get the job.

By mid-August I was tired...and still unemployed.

I'd been to a number of banks, and met every stiff that you could dream-up, right out of the 1920s in mannerism and attitude. I wondered if I could be happy here. I had never sat still for more than 90 minutes or a 2-hour exam...but 8 hours every day? Yikes!

But then, during another interview, a vice president in charge of training said, "You know, John, if you can't get a few laughs every day, it's just not worth it." I knew that I'd found a New York home. So I signed on with The Bank of New York.

Literally the last guy through the door, I was one of four non-MBAs hired in a 19-member training program...and I was still an insecure kid from the Midwest.

Yet, from early childhood forward, my father taught my siblings and me to "work tirelessly. Never give up. And always be chipper and can do. Not can't do... but can do."

So I put it into action... My peers and bosses liked me. That was especially important in the beginning, because every one of them knew a whole lot more than I did. Soon I gained a fair share of mentors and advocates... and some nice promotions followed.

[Building in Cincinnati]

After 16 years with The Bank of New York, I returned to Cincinnati with a dream of what Western & Southern and the Queen City could become.

In building Great American Tower, I wanted to create a sustainable game-changer for the city. Unlike a Super Bowl or even a World Series, the Tower can attract still more business...and talent ...for a 100 years and then some.

Yet, in addition to it being a game-changing opportunity, I saw it as part of our social responsibility and a gift to our city.

Other people shared the dream and came on board... I personally spoke with Craig and Carl Lindner of Great American, and George Yund of Frost Brown Todd, about signing up for the Tower. With simple handshakes, we sealed deals that leased most of the space. Without them, it would still be a dream.

[Beyond the Perfect Job]

Right now, it is a tight marketplace. So, I won't be Pollyanna-ish and proclaim, "The world is your oyster."

But today, the name of the game is...to get in the game. Don't hold out for what you think will be the ideal situation, the perfect job. Because...one, you may get it wrong; and two, you've got to get into the game in order to play the game and learn about other opportunities.

While most of my supervisors in New York were top quality, a couple were not. And somewhere in your career, you'll probably encounter some of the same.

Please hang in there, and work through it...And remember this: these folks, too, shall pass. And in realizing one dream, be ready for the next one... because in life, achieving one goal often creates another opportunity.... So stay open.

If they're important to you, the imaginings of dreams will give way to a vision and more focused, clearly defined goals and steps needed to get there.

Another thing... since we finished the building, I've mentally moved on. Since the opening of the Tower on 1/11/11 at 1:11 p.m., we have also opened a new Marriott hotel at Lytle Park.

These are wonderful accomplishments for Western & Southern and Cincinnati. But today I'm focused on upgrading our businesses and doing more developments while staying open to the next dream, which will probably involve a large investment.

[Giving Back]

Whatever you do... be an active participant in your profession, not a witness.

We all know very talented people who don't use their knowledge and skills in productive ways. They just drift through life without committing or ever taking risks.

Please don't be one of these people. Expect disappointments...I've had a few. You'll get past them, especially if you have a dream.

By the way, if you haven't done so, now is the time to give out a lot of thank you's.

William Howard Taft, the 27th President and UC alum, said, “Failure to accord credit to anyone for what he may have done is a great weakness in any man...” or woman.

So after today’s celebration, write some thank you notes... and don’t just text or send emails, hand write them on paper.

After you begin to pay down those student loans...and your unpaid campus parking tickets... don’t forget about your communities... and the work you can do to improve the quality of life beyond your family and circle of friends.

And the sooner you tap into that dream energy and become successful, the more opportunities you have to become givers...and promoters of others’ dreams.

In giving back, you’ll get....you’ll meet people, build networks and strengthen your own personal brand.

So stay active and keep those dreams going.

Thank you Class of 2011...You are Proudly Cincinnati!