I’m delighted to be with all of you today.

What an uplifting experience it is to hear from so many smart, talented women.

Let’s credit the Lloyd Greif Center for Entrepreneurial Studies at our Marshall School of Business, USC Marshall’s M.S. in Entrepreneurship, and the USC Annenberg School for Communication and Journalism.

In fact, I want to thank all of you for celebrating women leaders and their entrepreneurial journeys.

I also want to congratulate USC Marshall, which this year became the first major U.S. school to reach gender parity in its full-time MBA program.

* * *

Of course, following a star like Gwyneth Paltrow is a tough assignment, but I also know something about stars: the ones in space.

Before I became interim president at USC, I was CEO and president of the Aerospace Corporation.

Running a complex non-profit organization like Aerospace is no easy task.

Running one that is primarily federally funded and whose mission is national security—well, it was the most demanding job I ever had, until I became interim president at USC.

Some people forget that, while USC is a top research university known for academic excellence, it is also a multibillion-dollar business.

We are the largest private employer in Los Angeles, and an $8-billion economic engine for California.
We also have a vast, and still growing, medical enterprise: Keck Medicine of USC. Ranked among the very best in the country, Keck recorded half a million patient visits last year.

Yes, we are a business, a thriving one.

I have critical decisions to make almost every moment of every day, and I oftentimes remind my team that not making a decision is a decision.

But in 40 years of leadership experience, I learned some important things.

I learned decision-making is a skill that grows stronger with practice.

I also learned you can’t control the future, but you sure can plan on it; and that plan – your vision – will succeed or fail depending on the team supporting you.

This is all part of leadership.

We hear a lot of talk about leadership. Be intelligent, inspiring, strategic, ambitious, analytical, accountable, visionary.

The list goes on.

The bottom line is this: you’re not a leader if no one wants to follow you.

But what makes a great leader?

Great leadership comes down to values. Values guide and inform every move a great leader makes, whether your business is a one-woman startup or a major university.

If you want to be a great leader, get to know the people who work with you and for you, and the people who use your services.

Learn how they think, and why.

Get out there, talk to them, and see things from their perspective.

Listen to them, and communicate with them in a way that affirms that they have been heard.

I learned long ago you can’t lead from behind a desk, or from in front of a smartphone.
Believe me, great leadership is not accidental or easy.

It takes time to develop into a great leader. But let me give you four important steps:

Step One: Preparation. This gives you confidence in your business strategy.

Step Two: Commitment to Continue Education. This gives you flexibility to meet new challenges head-on.

Step Three: Humility. This lets you learn from your failures, because there are going to be a few failures, but if you learn from them, you get better.

Step 4: Compassion. You aren’t born with it—it grows out of intentional behavior.

My father taught me Step 4.

He was a barber in the Bronx, and I spent a lot of time in his shop when I was growing up.

It was on the first floor and we lived on the sixth floor.

I helped him out, filling talcum powder jars and sweeping up hair, wiping down the shelves, and refilling the soda machine.

He treated his customers as friends: always polite and full of respect. That helps your business to thrive. He was a great barber.

He was a great father, too.

Every Sunday night, our entire family would eat dinner together.

And every Sunday night, he would sit at the table with an empty plate in front of him until the rest of us finished eating.

Then he would put food on his plate. I once asked him why he did this.

He replied, “It’s my job to feed you, so when you’ve had your fill, then I will eat.”
His delayed meal was a powerful gesture of love for his family, the family he worked for, the family he served.

He taught me that being a leader doesn’t entitle you to anything, except to serve the people you lead.

It’s a lesson that guides me even today.

* * *

I hope each of you gains strength from this year’s summit.

We will be successful if we are able to reach you, to persuade you, to shape you, and to inspire you.

I want to leave you with the words of Michelle Obama:

“Leadership works best,” she said, “when it comes from a positive, inclusive place. Be kind, be open, be human to each other. You will always win.”

Thank you, and Fight On!