

Chairman of BP Addresses
IESE MBA Graduating Class of 2009

"There Has Never Been a More Interesting Time"

"There are enormous opportunities [today] for those who are well prepared," Peter Sutherland, chairman of **British Petroleum (BP)** and **Goldman Sachs International**, said in his keynote speech at the 2009 MBA graduation ceremony on April 30. "There has never been a more interesting time in history," he added.





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Class Representative María Sotomayor said her peers are among those well prepared to exploit the opportunities presented by a world where paradigms are in flux. "We are ready because IESE has shown us to work with professional excellence... listening, contributing and encouraging new ideas and ventures with optimism and a spirit of service."

Sutherland, the youngest ever commissioner to serve in the European Union (EU), cited the example of Jacques Delors as someone who saw opportunities in a bleak economic panorama. When the EU leader came to power in 1985, an atmosphere of "eurosclerosis" or economic stagnation pervaded the continent.

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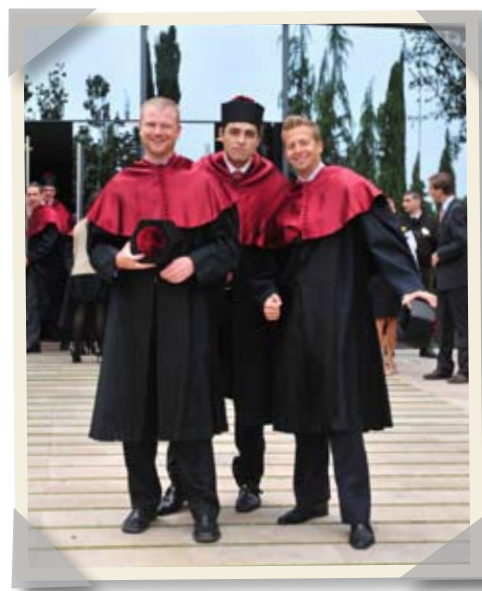


► Despite that, at the beginning of his mandate Delors told his commissioners that he was going to drive a push toward the free movement of goods, people, capital and services. As Commissioner for Competition, Social Affairs and Education, Sutherland played a key role in the implementation of Delors' vision of the "borderless" Europe that we enjoy today.

IESE Dean Jordi Canals concurred with Sutherland. "Despite this uncertainty, now is also the best of times... An ideal time for MBA graduates to bring their entrepreneurial spirit to fruition." Canals noted that the digital world emerged from the early 1990s' banking crisis. "We are going to see something similar in areas like clean energy, health care, life sciences and education."

For this to take place, Canals urged the MBAs to never lose hope in the transformational power of the human spirit, hard work and persever-

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■ Read interview with Peter Sutherland in *IESE Insight* No. 2.

▶ ance, as well as the unique value and dignity of each person. "Attitude is key... Your attitude toward life can remind you to do what is right and good as opposed to what is easy and pleasant," he said.

Class Representative Marco Carniello and Sotomayor agreed that the right aptitudes are not nearly as important as the right attitudes. They and their peers are also aware of their responsibilities. "We will become whom we ourselves decide to be - decision by decision by decision," Carniello said. "It is upon us to prove ourselves while improving the world we are about to venture out into."

Sutherland was also responsible for the implementation of the ERASMUS program that allows European university students to study at universities in other member states. A similar spirit pervaded the 44th MBA graduating class. Nations most represented included the United States, Brazil, Germany, India and Japan. Countries represented for the first time included Libya, Malaysia and Kazakhstan. ■





