

## Commencement Address - Jason Barsema '03

Thank you, Scott, for the very kind introduction. To Headmaster Seivold, members of the Berkeley Faculty & Administration, parents, families, friends and most importantly, to the graduating class of 2023, thank you for inviting me to speak today. Congratulations, you guys did it! Ready to have some fun tonight??

I am embarrassed to say that when I sat in your seat 20 years ago, the students here on stage were not even BORN yet...holy smokes, have I gotten old?! In terms of 2003 trends, airbrushed t-shirts, rhinestones, halter tops, trucker hats and jeans with no back pockets were popular. I was super cool with a red Nokia mobile phone (iPhones came out in 2007) and I wrote phone numbers down on napkins.

The last time I stepped on this stage, Michael Jordan had just retired—you are the class of 23 after all, Michael Jordan's number. The three most visited websites were Yahoo, AOL and MSN. Busta Rhymes, Nelly and 50 Cent were on fire, and I still went to stores like Blockbuster, Radio Shack and Sharper Image. And no, there was no social media and no camera phones, thank goodness.

The point is not to ramble along memory lane, but to emphasize the progress society has made in such a short period of time—progress and innovation that will only accelerate, mostly for the better, but at times, for the worse. We will all have to adapt.

I empathize for the position that you all are in—adapting to and accepting innovation can be difficult. That being said, I would argue that YOU, the Graduating Class of 2023, just navigated the most difficult 4 years that humankind has witnessed since World War Two. This is what you do best, you adapt...

Think about it...you started your Freshman year in the Fall of 2019, just 7 or so months before the world shut down due to COVID19....while you were trying to build

your network of friends, get adjusted to the stresses that come with High School, and of course, learn, you had to figure out how to do that virtually, perhaps what seemed like in perpetuity at that moment in time. That is heavy!

But here we sit today—you figured it all out, it made you stronger as a young leader, and now you are on this stage ready to dominate your next challenge. Amazing. I would like to ask the audience to take a moment and give these young leaders, and of course the faculty and parents, a round of applause in acknowledgement of this..It's truly remarkable.

Recognizing that I am the one sitting in the way of your first graduation party, allow me to make my comments brief. I am not here to tell you that everything will now be easier because you made it through High School, survived COVID, etc. Quite the opposite actually—it only gets HARDER from here—BUT you are very blessed to have gone to a school like Berkeley that will not only ensure you are prepared for your next chapter, but that you have a strong and engaged alumni base to come along with it. That is extremely powerful and use it to your advantage.

Along those lines, I had the privilege of meeting many of you when Jessica and I visited the campus a couple months back to learn what you wanted to hear today. Resoundingly, the feedback was how to deal with the stresses of college, and more important, of life.

As I mentioned, I wish I could say that you made it through the hard part, but this is life - there will be many hardships. You will inevitably fail. That being said, it's what you learn from that failure and how you rise from that failure that marks the individual, not the failure itself. If you have not yet failed in life, then friends, you are simply not trying hard enough.

Despite the biography you heard about my career or may see on social media, I (WE ALL) have had a TON of failures and where I come from, you wear them as a badge of honor. I have learned from my failures, I have grown from them and I have embraced them to make me the person who stands before you here today, stronger than ever. So lesson number 1? Embrace and aggressively seek failure, or as we say in the startup world, fail fast and adapt. You will be better for it, and be proud because at least you tried—that is more than most can say...You cannot change the world if you are not taking risks. And if you take risks, you will fail. Embrace it and adapt.

Many, if not all, of you are going to college in a few months. The message I heard from my visit was “I have anxiety because I don’t know what I want to do yet.” Wow. Look, I know we are all competitive and overachievers as Berkeley Alums, but folks, take a moment to breathe and live. Parents cover your ears, but I advise making the most out of your college experience and enjoy all college has to offer.

Take the time to learn something new, indulge in coursework that you may never use again, study abroad to learn alongside different cultures like Jessica did in Barcelona (ask her—she’ll say it will be the best experience of your life) and most important, have FUN by being engaged in campus activities. College will be a time where you will meet new friends with new perspectives that you will share for the rest of your life. So lesson Number 2? Take the time to enjoy yourself, expand your perspectives and have balance. You will have the rest of your life to work—enjoy college for the social reasons just as much as the academic ones and diversify your thinking. You will be better off doing both!

Of course, you need to study as well. From the many hires I have made both at Credit Suisse and at Halo, I have found there are things you can teach and things you cannot. You can teach anyone pretty much everything about finance (or now just use ChatGPT), but what you CANNOT teach via ChatGPT is critical thinking skills, social skills and a strong work ethic. These traits, while some are born with them

admittedly, are learned through submersion. We all want employees who bring a different perspective - hence studying abroad and taking coursework that may not be directly relatable to your desired career path. Take Sales and Comms classes so you can communicate effectively for that future interview and ultimately with your colleagues.

In short, I have found that the easiest way to climb the corporate ladder is being able to critically think, work hard and communicate. Without these three traits, it will be exponentially harder for you, trust me. I am not the smartest guy in the room despite good grades—I just outworked everyone with strong street smarts and communication skills.

You may be thinking, how does this apply to my life and what should I be doing to help identify what I ultimately want to do in it? Well, there is no easy answer but I will share with you what my father told me: “build your life-roadmap now.” Think about what you have a passion for and combine that with what you are “good at.” Do you like finance or marketing, are you passionate about serving your community or are you concerned about climate change? Whatever it is, take the time now to reflect on what you want your ultimate destination to be and then work yourself backwards. Do that until you reach this very moment in time—now—and then start working yourself forward.

The important point about this exercise is two fold: number one is that it gave me peace knowing I had a real roadmap with a number of quantifiable steps to get to my destination. The second is that I knew that the route to my ultimate destination would change, I was going to fail along the way and I promised myself I would embrace that. I never thought when I was putting this roadmap together that the “major global financial” institution I would ultimately run would be my own company called Halo! So lesson number 3? Have a life plan but embrace that the plan will

change. Adapt. As the boxer Mike Tyson infamously said, “Everyone has a plan until they get punched in the face.”

In regards to this point, I encourage you all (meaning ALL of us in this room) to do this exercise. Do it now—it doesn’t matter what your age is—BUT when you do this exercise, think about how your plan will be about something bigger than just yourself.

Meaning, think about how the world is going to remember you. What are you going to do to help change the world? What are you going to do to live a purpose driven life? I am not saying that all of us have to do something that will change the world in itself—that would be impractical and unproductive frankly—but even just doing something that may seem “small” in your local community can have a multiplier effect that ultimately changes the world.

As an example, my big brother Matt is a first grade teacher and God Bless him for it. We need more of him. The students he is teaching may just become President one day—you never know. My other brother Eric is the Head of Community Impact for the Morton Plant Healthcare Foundation. The work he’s doing literally saves lives locally.

So this leads to my final lesson. Do something in your life that is bigger than yourself. To help accomplish this, I always charge people to have a positive impact on just two people in your lifespan. If each person does that, we can literally change the world for the better in under 20 years. It doesn’t take much—just impact two people. We will all be amazed by the results.

In summary, class of 23, you are so very blessed and you have all the potential to do whatever you want to do in this great world, thanks in part to your family and to the faculty of Berkeley.

Be grateful for this, but now it's your responsibility to do something with it.

Do something that is bigger than yourself, find your passion and have fun doing it. Treat people kindly. Push yourself, do something "hard," and learn to embrace failure. When you do fail, treat yourself kindly. Remember, failure is a badge of honor. You will be better for it, and society will be better because of it. That's how we evolve as a society.

In the end, no matter what technologies are created and no matter where the world is headed, these lessons will provide you a roadmap and a compass that will navigate you along the way and bring you peace of mind. Just as important, remember that you are able to adapt better than any other generation on the planet. Adaptation is your greatest asset, and I have never been more confident in this world's future thanks to YOU.

Thank you again for having me on this very special occasion, congratulations class of 23, you've earned tonight, and go have some FUN!! Go Bucs.