Bring Your Whole Self to Every Endeavor

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Thank you for inviting me. It’s refreshing to speak with you in person. This is my first face-to-face public appearance in more than a year, and I think it’s appropriate that it’s at a university. I was a professor for more than 15 years and I’m an academic at heart, so I feel very comfortable talking to students and faculty. I’m feeling very at home.

I’m especially happy to be here for your graduation. Graduation days are my favorite times on campus. It’s the only day of the year when everyone—students, parents, and family members, and professors and instructors—is happy. Homework and deadlines, tests and grades, office hours, rushing to class because traffic was awful/the alarm didn’t go off—none of that matters today because you’re graduating! Everyone should be pleased to have made it and hopeful about the future, even more so in a year like this.

So I was excited when President Cost invited me to speak because this is as friendly a crowd as I'll ever see, and I am excited to address a group with so much potential.

In addition to giving my thanks to President Cost for the invitation, and for chairing the board of directors of our branch here in Jacksonville, I’d like to recognize a few other special guests: our Jacksonville regional executive, Chris Oakley, Dean Barbara Ritter, Provost Christine Sapienza, and members of the board of trustees who are here.

I also need to thank Tim for expanding the Jeopardy categories I never figured to claim: first African American regional Fed president, first openly gay Fed president and—as far as we know—the first speaker to address not one but two graduating classes at once at Jacksonville University.

Without question, you are graduating in interesting times, perhaps more interesting than any of us would prefer. I salute you for the perseverance and resilience you've shown. So, a hearty congratulations to the class of 2021, a belated congratulations to the class of 2020, and props to the university's leadership for reaching this point. You've all more than earned it!

In our time today, I want to share some advice on how best to use the determination and passion you've shown by graduating to take on the world beyond this campus—how enduring these extraordinary past 14 months has prepared you to handle whatever challenges come your way; how bringing the right attitude to everything you do will serve you well; and finally, how bringing your whole self to every endeavor will strengthen the people around you and the organizations and communities you are members of.

First, I'll let you in on something that may not be a startling revelation, but your career and life probably won't turn out how you envision it sitting here today. That's OK. You can handle the unexpected. You've already had to demonstrate remarkable adaptability and resilience simply to get here.

For me, I learned to adapt early in college. I started as a chemical engineering major. But that interest didn't survive one of my first chemistry classes, where we were studying chemical reactions. Here's a thumbnail sketch of what happened: extra credit offer if you can identify the unknown substance, classmate puts a few drops of said substance in a sink, match is added, flames burst from the sink...right next to me.

It was right about then that I decided chemical engineering was not in my future. And so my career plans shifted dramatically. I ended up studying psychology and economics, so I didn't even follow a straight line academically.

This story reveals a basic truth: there will be times when you think you're moving forward, then something blows up in your face and stops you in your tracks—sometimes it's a small explosion and you keep going, sometimes it's a big one and you're blown onto a different course.

But as members of the classes of 2020 and 2021, you have already shown that this truth is not determinative. You can change course in extraordinary times. I suspect none of you graduates planned on living through a global pandemic and the most abrupt economic downturn of our lifetime. None of us did. Yet you've made it.

You should be incredibly proud of that and never forget that you have already marshaled the fortitude to tackle ridiculous adversity head on, and not only survive but thrive.

We've all had to reset our lives and expectations over the past year. At the Atlanta Fed, most of our 1,700 employees shifted to working from home, while our essential staff continued their in-person work with new procedures and, of course, face masks, temperature checks, and lots of hand sanitizer.

The case of our staff members brings home the important reality that we have all experienced the same pandemic but in different ways. Some of you, I'm sure, have lost loved ones and friends to COVID. No doubt many of you have lost jobs and adapted to home lives that were upended in early 2020.

Personally, I have been home a lot more, and my sister and her young kids came from overseas to stay with my husband and me for most of the pandemic. There have been real blessings, to be sure. My niece and nephew, who turn 6 in July, taught me a lot—how to navigate new games (I now know a lot about the pig game), how to approach new circumstances with curiosity, and how to make the best of any situation. I think it helps to have some little kid in us, no matter how old or serious we think we are.

That attitude of making the most of every situation is the second thing I hope you'll remember from my talk.

If you would have told my 18-year old self, fleeing chemical fires in a lab, that I would be president of a Federal Reserve Bank one day, I would have assumed you had ingested too many chemicals. The idea seemed farfetched even 18 months before I got the job.

I want to share this with you, though, because often times we assume successful people travel a smooth path. But I know for a fact I was not the first choice for at least two jobs in my career—at HUD and at USC. In fact, I wasn't even the second choice for those jobs.

But once I was in the position, that didn't matter. What mattered was that I gave it my all. I could have gone in with a chip on my shoulder and a bad attitude knowing I wasn't the first choice, but instead I set out to be *so* good that they couldn't imagine anyone else there. Actually, maybe I did have a chip on my shoulder, but one that was constructive and pushed me to excel.

There is no doubt that some opportunities will feel scary. They will be different and unexpected. Some chances will be big, some small, but as you move through your career, be open to all of them. If something makes you nervous, that means you are challenging yourself to be better. And you all have already proved you are up for any challenge.

Embrace that nervousness and find ways to succeed in spite of it. In some cases, like job interviews and public speaking, it never goes away. I still get nervous every time I speak publicly like this. The key is to recognize those fears and view each situation as an opportunity to learn and nurture new skills.

Just as Jacksonville University has provided you the tools to succeed, the experiences ahead will present opportunities to continue learning. Stay curious and interested in everything around you.

And that brings me to the third message I wanted to share: Be yourself. Bring your WHOLE self to everything you do.

One of the reasons I am president of a Federal Reserve Bank today is because I did just that. When I interviewed for this job, I thought I had no shot. They were looking for someone with CEO experience, and I had none. So, when I got a second interview, I felt like I had nothing to lose. And that interview was freewheeling, engaging, and honest. It was probably the best interview I've ever given.

Be true to yourself and your beliefs. Authenticity is essential not only to ensure you are fulfilled in your work, but also to improve the lives of people around you. I've seen many times over that a diversity of views enriches our organizations and communities. And you add to this diversity. Never forget that the sum of your life experience is yours alone. Yours is the only perspective informed by this. Diversity includes everyone; it excludes no one.

Besides the pandemic, in the past year, we as a nation have had a very real dialogue about race and the roles institutions play in perpetuating racist policies. Amid the turmoil of last summer, I published an essay with my thoughts about what we were witnessing, which brought new attention to the issue and to the Federal Reserve.

As the first Black president of a regional Federal Reserve Bank, my experiences were and are different from my colleagues. And it’s not just race. Each and every encounter and interaction we have shapes who we are as people and the perspective we can bring to the table.

So, bring your unique point of view to everything you do. Ask why things have always been done a certain way. Suggest ideas, and speak up for yourself and others.

The past year-plus has clarified that on the flip side of every challenge is opportunity. Make the most of it.

Thank you for inviting me to speak. Even if you don’t remember anything I’ve said today, please remember how you feel in this moment of triumph and carry forward that pride, excitement, hope, and promise. Classes of 2020 and 2021, you are ready for anything life throws at you. Congratulations, and good luck!