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The Little Black Book of Billionaire Secrets

Billionaires To Graduates: All-Time Best Advice From Their Commencement Speeches

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Facebook COO Sheryl Sandberg gave a personal, heart-wrenching speech to UC Berkeley students. (Photo by Jonathan Leibson/Getty Images for AOL)

This week college graduates at campuses around the nation listened to words of wisdom and advice from a host of inspiring speakers. In a personal, heart-wrenching speech at UC Berkeley, [Facebook's](#) FB -0.38% Chief Operating Officer [Sheryl Sandberg](#) offered lessons in gratitude and resilience in overcoming loss a year after the sudden death of her husband, Dave.

"It is the hard days — the times that challenge you to your very core — that will determine who you are," Sandberg told the graduates. "You will be defined not just by what you achieve, but by how you survive."

See more from advice from billionaire commencement speakers in the gallery below:



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25 images

Sandberg is one of a handful of billionaires who have given a memorable commencement address over the years. Following are some of the other standouts:

In 2009, [Google](#) GOOGL -0.18% cofounder [Larry Page](#) recounted to University of Michigan graduates how his father's death reminded him of what is important in life. "[A]lways remember that the moments we have with friends and family, the chances we have to do things that might make a big difference in the world, or even to make a small difference to someone you love — all those wonderful chances that life gives us, life also takes away," he said. "It can happen fast, and a whole lot sooner than you think."

Indeed, some of the greatest lessons imparted to college graduates have revolved around loss and failure. In 2005 at Stanford, [Steve Jobs](#) described the pain and embarrassment he felt after being publicly ousted from Apple, the company he'd created. And yet it turned out to be a positive force. "It freed me to enter one of the most creative periods of my life," he said. He went on to create Pixar, the world's first computer animated film and the computer firm NeXT,

which was bought by Apple, where he returned to the helm and spawned the company's renaissance. In the meantime, he also met and married his wife.

Oprah Winfrey reminded students at Harvard University in 2013 that she had to overcome odds time and time again before becoming successful and that even after becoming a billionaire she experienced failure again -- albeit briefly -- after creating her television network, OWN.

Oftentimes risk-taking goes hand-in-hand with failure but it can also lead to the greatest success stories. Jobs took a risk when he dropped out of college to create Apple. Jeff Bezos did it when he left a secure job in finance during the twilight days of the Internet to go invent an online bookstore, now known as Amazon. Michael Bloomberg did it when he got fired from a job in finance and so pursued a job in information technology without having any IT background. He also did it when he ran for mayor of New York City without a political background.

"You don't need a grand plan," Bloomberg said to University of North Carolina students in 2012. "Whatever plan you do have is probably going to change 100 times before you're 30. And you don't need to be an expert in something to try it."

Indeed, several billionaire commencement speakers encouraged graduates to be flexible in their path. "It takes a lot of trial and error," Steve Ballmer, Microsoft CEO, told students at University of Southern California in 2011. "It takes a lot of experimentation. Find your passion, so that every day you can get up, even on the bad days you can get up and say, I really do love what I'm doing."

Sumner Redstone, speaking to Northwestern University students in 2002 echoed the sentiment: "If you never venture beyond what you know... You've spawned your own limitations. You've erected the walls of your own private prison cell."

Redstone spent 12 years in the justice system before starting his career in media that led to him heading up Viacom. Yet he reminded students that his success didn't come without hard work: "I work 'til I drop," he said.

Speaking to the USC Marshall School of Business in 2014, Elon Musk, creator of Tesla Motors and SpaceX, had similar advice: "If someone else is working 50 hours and you're working 100, you'll get twice as much done," he said.

Another common thread among billionaire commencement speakers was the need to give back to humanity. Leonard Lauder, chairman emeritus of cosmetics giant The Estée Lauder Companies, urged students at Connecticut College in 1989 to give back to people they had never met or known when they can afford to. Melinda and Bill Gates urged students to be optimists and to "go change the world in ways that will make millions of others optimistic as well."

Lauder also offered advice to parents: "It is okay for your sons and daughters to take time off. Don't give them a hard time because they need that breathing space."

Following are the top 10 lessons and advice to graduates:

1. Life is short.

"As you graduate, can you ask yourselves to live as if you had eleven days left? I don't mean blow everything off and party all the time— although tonight is an exception. I mean live with the understanding of how precious every single day would be. How precious every day actually is." - Sheryl Sandberg, UC Berkeley 2016

"Your time is limited, so don't waste it living someone else's life. Don't be trapped by dogma — which is living with the results of other people's thinking. Don't let the noise of others' opinions drown out your own inner voice. And most important, have the courage to follow your heart and intuition. They somehow already know what you truly want to become. Everything else is secondary." - Steve Jobs, Stanford 2005

2. Be present.

"Being present is smarter, funnier and undeniably more attractive. When you're right here, right now, you notice things. You notice the nuance and expressions of the people around you. You notice the things that might make you a new friend or get you hired or even give you a chance of hooking up. You notice today and how wonderful it is. You noticed the people around you might not be as lucky as you are and the people who work their asses off to make sure you succeed." - Chris Sacca, University of Minnesota, Carlson School of Management 2011

3. Be bold and take risks.

"I will hazard a prediction. When you are 80 years old, and in a quiet moment of reflection narrating for only yourself the most personal version of your life story, the telling that will be most compact and meaningful will be the series of choices you have made. In the end, we are our choices. Build yourself a great story." - Jeff Bezos, Princeton University 2010

4. Embrace failure and learn from it.

"It doesn't matter how far you might rise. [...] If you're constantly pushing yourself higher, higher the law of averages not to mention the Myth of Icarus predicts that you will at some point fall. And when you do I want you to know this, remember this: there is no such thing as failure. Failure is just life trying to move us in another direction." - Oprah Winfrey, Harvard University 2013

"I have always believed and I have taught my children and grandchildren that great success is not built on success. It is built on failure, frustration and sometimes even calamity." - Sumner Redstone, Northwestern University 2002

5. Be of service: make the world better.

"[I]n the course of your lives, without any plan on your part, you'll come to see suffering that will break your heart. When it happens, and it will, don't turn away from it; turn toward it. That is the moment when change is born." - Melinda Gates, Stanford 2014

6. Use your imagination.

"Imagination is not only the uniquely human capacity to envision that which is not, and therefore the fount of all invention and innovation. In its arguably most transformative and revelatory capacity, it is the power that enables us to empathize with humans whose experiences we have never shared." - J.K. Rowling, Harvard University 2008 (former billionaire)

7. When a great dream shows up, follow it.

"I dreamed of doing it and finally I achieved it and that is when I came to realize that fantasizing, projecting yourself into a successful situation is the most powerful means there is of achieving personal goals." - Leonard Lauder, Connecticut College 1989

"Overall, I know it seems like the world is crumbling out there, but it is actually a great time in your life to get a little crazy, follow your curiosity, and be ambitious about it. Don't give up on your dreams. The world needs you all!" - Larry Page, University of Michigan 2009

8. Be flexible.

"You don't need a grand plan. Whatever plan you do have is probably going to change 100 times before you're 30. And you don't need to be an expert in something to try it." - Michael Bloomberg, University of North Carolina 2012

9. Work hard and be irrepensible.

"[I]rrepensible is kind of tenacious, but with optimism. You just have it in you. You keep going and going. You could say, isn't that the same as passion. It's not. Passion is the ability to get excited about something. Irrepensibility and tenacity is about the ability to stay with it." - Steve Ballmer, University of Southern California 2011

10. Don't let money drive you.

"The truth is, I've never cared for money. I realize that sounds strange coming from a billionaire, and I recognize that many people do work for money, but I would wager that those who become extremely successful are more strongly motivated by the desire to achieve, by a commitment to excellence and by an obsessive drive to win." - Sumner Redstone, Northwestern University 2002

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