

Commencement Speech

GROW LAB'18
ec2ce
easy to see



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CEO at Capay Farm
Chairman of the Board of Blue Diamond Almond Growers

Grow-Lab ec2ce Commencement presentation
May 25, 2018

Muchas Gracias Jaime

Buenos días y felicitaciones a todos los participantes en el programa Grow-Lab ec2ce en su primer año.

Mi mujer, Yolanda, es española, de Sevilla. Somos amigos de Pedro y Ricardo fundadores de ec2ce. Ellos nos han visitado en California dos veces y recientemente hemos coincidido en La Feria. ¡Me encanta La Feria! Me gustaría mucho seguir hablando en Español, pero no tengo suficientes palabras, lo siento. But what wonderful technology we have now that an off-site translator can send you my presentation in Spanish on your phones!

At the Fair, Pedro, Ricardo, Yolanda and I were discussing how important is education. I am very proud our five-year-old boy spent several weeks this spring in kindergarten here in Sevilla. Yolanda and I were describing some of the ways we support education and Pedro and Ricardo shared their vision for Grow-lab. It was at that time they asked me to speak with you here today and I am most honored!

In preparing my remarks I thought about three different times in my life with different perspectives; that as a student, as a worker starting and developing a business, and as a leader in my role as CEO at Capay Farms and Chairman of the Board of Blue Diamond Almond Growers. And it occurred to me that many of the same principals of character have served me well in each of these periods of my life.

Be Prepared and Give Yourself Every Chance to Succeed or Win;

This was a lesson pounded into me by an athletic coach I had during my secondary school years. And this person knew what they were talking about having won a gold medal in the Olympics! The thought is simple, dedicate enough time and make excellent use of that time to succeed or win, in other more direct words; Work Hard.

This is true in athletic pursuits – training, diet, sleep; academics – study long and hard; work – get there early, stay late, perform at a high level, and you will achieve. This is not to advise obsessing over any activity, but be committed, responsible, expend great effort and if you don't win the race, get the A+ or are not the first to be promoted at work - because we can't always win everything all the time - there is some comfort in knowing if you came up short of your expectations it wasn't because you were lazy, didn't take the challenge seriously, etc.

My studies at Harvard were very important to my career, but it wasn't easy. During this time my father was dying of a terminal illness. I was running the family business and starting a new farm management position. Harvard Business School teaches through the case study method. A case study describes the situation of a company, person, or industry and poses a challenge to be confronted. We did 13 case studies a week and many were

quite involved. This was my weekly "homework" and it accounted for half my grade. Students never knew when they would be called upon to begin the discussion with their analysis. Day by day I had my cases prepared, gave many opening presentations and achieved high marks because I gave myself every chance to succeed.

Like What You Do;

Something very helpful in support of working hard and being prepared is liking what you do. I liked school and was competitive about grades which made it a lot easier to study. I love farming tree nuts and that's made the long hours, the risk of weather, and occasional financial stress worthwhile. I can't imagine going to work each day dreading the activity and counting the hours to the end of the day. My days go by very quickly.

In addition to my responsibilities on the farm, I have had the pleasure to serve on the Board of Directors, and as Chairman of the Board for the last four years, of Blue Diamond Almond Growers. We have sales around the world totaling over \$1.6 billion dollars. The business decisions, strategy, and personnel decisions we make as a governing board are very reminiscent of the hypothetical case studies I did in business school. This is a position of great responsibility and requires a lot of work. It's also easy to embrace because it is interesting, challenging and presents many opportunities to continue learning.

By the way, we just concluded our participation in the International Nut Conference attended by over 1,500 representatives from over 60 countries. Sevilla was the host city this year and our Congress was held at the Fibes conference center. It was a spectacular success, the most attended Congress in history and all fell in love with Sevilla.

Have a Plan AND be Alert to Opportunities;

Pursuing higher education allows one lots of opportunity. I've had two roommates over the years with very different approaches to education and careers.

One had his next three decades scripted out freshman year in college and has largely succeeded in a very ambitious plan; college major, summer jobs, first job out of college, graduate school, job with one of a handful of very elite firms after graduate school, marriage, children, etc.

The other story is far more interesting. My friend had worked in high tech before graduate school, had planned to return to the company he left to attend school, or stay in the same industry. One day over lunch he told me about a job posting for starting a cellular phone network in the Caribbean, living on a different island each year, being paid well and also receiving a portion of the sales price when the company was sold. He was looking for reassurance to investigate this opportunity. He took the job, worked hard, had an experience of a lifetime, was compensated well when the company was sold, then went on to start a global satellite phone network of his own.

My farming responsibilities have grown from one hundred hectares owned by my family to over 4,000 hectares of almonds and walnuts I manage in a company with over 150 employees. Almonds require honey bees to pollinate the flowers. A close friendship developed between me and one of my beekeepers and before long we were partners in the business pollinating almonds, making honey and also selling queen bees. We had the only company in the world that produced queen bees 12 months of the year with operations in California and also Hawaii. I sold my half of the business to my partners a couple of years ago but had a tremendous experience in a somewhat exotic business that I had never imagined.

Having a plan drives performance that create opportunities. I hadn't planned on going to graduate school, marrying a Spanish wife or speaking at the inaugural commencement of the ec2ce Grow-Lab program even a month ago!!

Vuestra elección de participar en el programa de Grow-Lab es un ejemplo. (Primero) Estar preparado para el éxito, (segundo) Gustarte y seguir para el conocimiento de nuevas experiencias, y (tercero) tener un plan y reconocer las oportunidades que no existían hace un año. Un aplauso a ec2ce por su visión y compromiso en la creación de Grow-Lab y un aplauso a vosotros por vuestra participación.