

Georgia Institute of Technology
New Student Convocation Address: “Investing in Futures”
G.P. “Bud” Peterson, President
August 22, 2010

Thank you Dr. Schafer.

Good afternoon! It's my great pleasure to welcome you to Georgia Tech.

As I look out over you today, I see young people with a tremendous amount of promise. You are the best of the best, and that's why you're here. Just a little over two weeks ago, in this same coliseum, more than 900 new Georgia Tech graduates received their degrees in our summer commencement ceremonies. This is on top of the 2,800 who received degrees in May.

One question that you may have circling around in your heads right now—under those RAT Caps—is "How do I get from where I am sitting today to where they are, joining the more than 125,000 living Georgia Tech alumni around the world?"

What I would like to talk with you today about is the importance of investing in futures. Specifically, we're talking about your future, but if you make the right investment of your time and talents, you will be equipped to multiply that investment and to influence the future of others.

Your Georgia Tech education is one of the best investments you can make. Last month the Atlanta Business Chronicle printed a national article that summarized the results of *payscale.com*'s annual college salary report. Georgia Tech is the best in the state, and among the best in the nation, for providing its graduates top earning potential.

But it's not just about earning potential. Georgia Tech graduates are sought after for their ability to solve problems and lead. Here at Tech, our students learn to be collaborative, innovative, interdisciplinary and global.

Undergraduate students participate in research, and get real-world experience through cooperative education. Almost one-third of our students have a study abroad experience, gaining invaluable experience to prepare for living in an increasingly global world. Just this week *U.S. News and World Report* again ranked Georgia Tech 7th in the nation among public universities in its 2011 edition of America's Best Colleges. For the first time, those same editors polled high school guidance counselors; Georgia Tech ranked second among public institutions, tied with the University of North Carolina-Chapel Hill and the University of Michigan. Tech was also highlighted in "Programs to Look For" for its co-op, internship, senior capstone and study abroad programs. In addition, there are some 400 student organizations to help you develop leadership skills.

Universities are investing in futures: they have a special role in training the next generation of inventors and entrepreneurs. At Georgia Tech, we pay particular attention to equipping our students with the tools needed to make discoveries, and the skills necessary to turn discoveries into products. But we also help students to understand that an idea is not an invention; an invention is not a product, and a product is not a business.

I would say that Tech students become leaders and entrepreneurs when they graduate, but the truth is, they're doing it while they're still in school.

It is interesting to note that in 2008, nearly 40 percent of the individuals filing invention disclosures here at Tech were either graduate or undergraduate students.

One example is our InVenture Prize competition for undergraduate students—a sort of American Idol for those who "invent" rather than "perform."

This year's competition drew 300 entries. Not only did the winners receive cash awards; the first and second place finishers \$15,000 and \$10,000, respectively, more importantly they received a commitment from Tech to help them commercialize and license their technologies. Since the competition, our Technology Licensing Office has worked with the first- and second-place winners, assisting them in applying for U.S. patents, each valued at approximately \$20,000.

On a graduate level, we have a very successful program called TI:GER, or Technological Innovation: Generating Economic Results, a partnership with Emory that puts together teams consisting of PhD, MBA, and law students to focus on the commercialization of student generated ideas and research.

You'll find examples of student innovation everywhere. This month we're launching a new iPhone application for Georgia Tech, designed by a Georgia Tech student. You can get personalized healthy dining recommendations or know in real time when the next Tech Trolley will arrive.

We have a rigorous curriculum at Georgia Tech. We're known for it, and it helps us prepare students for leadership in various fields. But you don't have to go it alone. There are numerous organizations designed to help you succeed, and we have faculty and staff who are prepared to partner with you and invest in your future.

They will share their time, their wisdom, and their expertise, and challenge you in order to help you reach your fullest potential.

Just as you have responsibilities related to your academic endeavors, so too, do you have responsibilities related to your social interactions.

While we take our responsibilities for your growth, and your academic and personal success very seriously, the principal responsibility is yours. Your success depends on you and the decisions that you will be making in the coming days, weeks, months and years.

There are 168 hours in a week, and you are typically in class 15 to 18 hours. That leaves 150 hours for other things. While I'd like to think you are studying for some of that time, there is a great deal of what I like to call the "other education"—education that occurs through opportunities outside the classroom and through your interactions with other people.

As newcomers to this campus community, it is important that you determine what values are most important to you, and how you will use this opportunity to shape your future. Be sensible in the way you behave and take care of each other.

I mentioned that you are part of the largest and one of the best qualified classes in our history. You also are members of one of our most diverse classes ever. It's vital that we nurture an inclusive environment for everyone in our community. You represent a diversity that includes geographic origin, social and economic backgrounds, race and ethnicity, special talents, differing viewpoints, and personal achievements, so get to know your classmates!

I expect, and we expect, that everyone in our community will help to create and maintain an environment that welcomes others, regardless of their differences, for it is these very differences that make us stronger and make this such a unique and exciting environment.

Finally, I would like to ask you to think about what you would like to accomplish during your time at Georgia Tech. While finals seem like a long way away, and graduation even further, they will both be here before you know it—so take some time, be introspective, talk with those closest to you about what it means to be a student at Tech and what it is that you want to accomplish during your time here.

In the days and weeks ahead, remember that you are not alone here. You are part of a community, and there are many people who are committed to helping you succeed. Don't hesitate to ask for help or advice when you need it.

You are joining the Georgia Tech community in an exciting time. This fall, we are celebrating Tech's 125th anniversary. We're also looking ahead 25 years, as we launch a new Strategic Plan developed by the Tech community to envision what Tech might be like on its 150th anniversary. I hope you will plan to join me next Tuesday, August 31 at 11 a.m. in the Ferst Center when we officially unveil the Strategic Plan. At Georgia Tech, we're already doing some pretty exciting things that touch the future, and the plan outlines how we will define the technological research university of the 21st century. As a result, we will be leaders in influencing major technological, social, and policy decisions that address critical global challenges. "What does Georgia Tech think?" will be a common question in research, business, the media and government. You are now a part of that.

Many of you are joined by your parents today. They have invested their lives in your future, and are now partnering with you for your college education. Make them proud. And call or text home occasionally!

My biggest hope is that each and every one of you will excel here and that we will celebrate your commencement in just a few short years.

On behalf of the entire Institute, we welcome you to the Georgia Institute of Technology—we are glad that you are here. We join you in making the investment of a lifetime.