

Norman T L Chan: Master's degree 2009–2010 graduation ceremony

Speech by Mr Norman T L Chan, Chief Executive of the Hong Kong Monetary Authority, at The Chinese University of Hong Kong master's degree 2009–2010 graduation ceremony, Hong Kong, 17 December 2010.

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Professor Wong, Professor Lee, Faculty Members, Graduates, Ladies and Gentlemen,

It is a great honour to be invited to speak at today's Graduation Ceremony. I am so happy to see so many fine men and women graduating today. All of you have made well earned accomplishments that make your parents and families feel very proud. On this joyful day, it is clearly a time for celebrations and photograph-taking with families and friends. However, some of you may, when you have a few quiet moments of your own, ask yourselves these questions : What would I become in 10, 20 or 30 years' time? Have I chosen the right field or career? What does it take to succeed and make a name in the society as so many of my CUHK seniors have done before me? These are very pertinent questions and certainly I did ask myself these questions when I attended my own graduation ceremony in the CUHK some 34 years ago.

In talking about successful people, I am sure all of us have our own idols. But very few people will disagree with me if I refer to Bill Gates as a prime example of success. We all know who Bill Gates is and how he set up the most profitable software company called Microsoft. Bill Gates is now the richest man in the world and is spending most of his time doing charity work worldwide. Bill Gates is clearly an idol for lots of people, old and young, and a symbol of great success. But how come Bill Gates has become so successful? Many say he is a genius, both in computer programming and in doing business. But is it that simple? I have just recently come across a book written by Malcolm Gladwell, who has referred to an interesting thesis called the 10,000 hours rule. To understand this thesis, you have to look closer at Bill Gate's life. No doubt Bill Gates is very clever and is extremely talented in computer programming. However, what made him so special as distinct from so many other equally clever and talented people in the past three to four decades is that by the time Gates dropped out from Harvard in his sophomore year in mid-1970s to set up his little backyard software company, he already had 8 solid years of non-stop computer programming experience, something that was exceptionally unique at that time for a young man just over 20. For a number of very peculiar reasons, Gates started his programming venture in as early as 1968 when he was just an eighth grade kid in a high school in Seattle. In those days, even university students in the USA would not find it easy to have access to mainframe computers, let alone doing non-stop programming. But Gates had the opportunity and the advantage of having done lots and lots of programming, probably more than 10,000 hours, when he started Microsoft, which subsequently outperformed all other competitors in the field by huge margins.

The question that I have is this: Would Bill Gates still be the same Bill Gates that we now know if he did not have the opportunities that were opened to him in these early years of his adolescence that enabled him to jump start on his programming career ahead of so many other equally clever and talented people in the USA? I don't quite know the answer, but let me turn to another example of great success in the last century in the musical world – the Beatles.

Being a person born in the 1950s, it is not surprising that I am very fond of the Beatles. John Lennon, Paul McCartney, George Harrison and Ringo Starr were clearly very, very talented. Ever since they launched their hugely successful tour of the USA in February 1964, the Beatles had for several decades became the centre of the rock and roll world. But is it true that Beatles became so good and so successful simply because they were music geniuses?

Is it that simple? Let's look closer at the days before they became the idol of the world. Before 1960, the Beatles was still a struggling high school band. However, through some strange connections, Beatles got invited to play at some night clubs in Hamburg in 1960–1962. Within a year and a half's time, the Beatles played in these Hamburg clubs for 270 nights. These Hamburg clubs were not the kind of music halls in which proper concerts are conducted. They were more like drinking clubs where lots of people came in and went out constantly as live entertainment on stage was performed. The Beatles had to perform 4, 6 or even 8 hours each night. Because of so many live performances of very long hours, the Beatles had greatly improved their stamina and team work. Moreover, they had to try out different varieties of music and songs in order to satisfy the customers. So, by the time the Beatles made their celebrated US tour in February 1964, they had already done an amazing 1,200 live performances. This is an astonishing and unusual number. In those days and even now, very few rock and roll bands are able to do that many live performances in their entire careers.

Again the question that I have is: Would the Beatles be just as good and as talented without Hamburg?

There was an enlightening study conducted by Ericsson in the 1990s. The study showed that out of the violin students in the elite Berlin Academy of Music, those who were ranked as top of the class and attained performer soloist standard were students that had practised most: over 10,000 hours by the age of twenty. Students ranked at the next level, i.e. professional but not quite soloist standard, had practised less, with 8,000 hours by the age of twenty. For students at the next level down, they had practised for just around 4,000 hours. The results of this study seem to suggest that, once a student had reached a certain level of aptitude and talent, at least good enough for admission into an academy of music, those who practised most diligently tended to yield the best outcome. The study did not find students that had practised more than 10,000 hours had failed to reach the top level. On the other hand, the study did not find students who achieved the top level without putting in a huge amount of practice.

The reason why I wish to share these fascinating stories with you today is not out of pure academic interest or curiosity. To me, these stories carry a message with profound importance. The message is that success or more precisely, great success, does not come naturally. It is often too easy to say Bill Gates or the Beatles became idols of the world because they were born geniuses. Since very few of us are geniuses, it is only natural to conclude that we cannot and should not ever aspire to succeed the way they did. However, if you really dig deeper into the stories of great success, you will probably find that even very clever and talented people have to make use of every opportunity they have come across to develop and perfect their talents before they can transform from good to great, and from great to awesome. While one cannot turn himself into a genius if he is not one, he can still decide, on his own, how hard he works to upgrade and excel in whatever profession that he is pursuing. There is of course no guarantee that if we work really hard we will definitely achieve great success, but at least we will have a chance. If we don't even give it a try, there is no hope. It does not matter which way you may wish to go as long as you are fully aware that you do have a choice. That choice, which will shape your careers and your whole life, is yours and yours alone.

Thank you.