

Pierre de Labouchere
President and Chief Executive Officer



FRIDAY, JUNE 22, 2012
18H00-20H30
EUSP GRADUATION CEREMONY
KEYNOTE SPEAKER: PIERRE DE LABOUCHERE
EUROPEAN UNIVERSITY AT SAINT-PETERSBURG
3, GAGARINSKAIA STREET
191187 ST. PETERSBURG
RUSSIA
TEL: 007-812-275-51-37
FAX: 007-812-275-51-39
E-MAIL: office@eu.spb.ru
WEB: www.eu.spb.ru

Good afternoon Ladies & Gentlemen,

It is always a pleasure for me to come back to
Russia and, especially, to St. Petersburg,
where I have been a frequent visitor for the
past 20 years.

I am honored by the invitation to speak on this
very special occasion today.

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My company, JTI, has been a partner of the European University since 2009.

I support this partnership because I see this institution as a place where Russian talent can get a broad understanding of the challenges faced by both business and society – ultimately giving its students the skills to become future leaders in business, the academic world and society at large.

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Russia is very important to JTI.

We employ a workforce of 6,000 in four modern production facilities and offices, including here in St. Petersburg.

Our investment in this country currently stands at around US\$ 1.4 billion and continues to grow.

We also operate globally in over 120 markets, with 25,000 employees.

Nevertheless, in terms of local presence, manufacturing and taxes, I consider JTI as a Russian company operating in Russia.

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Today, I would like to share with you some food for thought as you start to build your career.

You are graduating in times when major change is happening in the world – in the economy, in politics and in the expectations of society in general.

All of which have a profound effect on how business and society operate.

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Nowadays, all businesses and industries are being scrutinized more than ever before.

Today, most organizations face similar challenges: ultimately pressure from society to be open and transparent about what business does and, importantly, how business is conducted.

Also in the internet and social media age, information cannot be controlled by one organization, government or individual.

The world is changing and companies must respond in a transparent way.

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Business does not only create products and services that society demands.

Business also creates wealth, employment and generates income for governments to spend.

For example: in Russia, JTI has paid around US\$ 5 billion in taxes in the last three years.

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I believe that business can and should do more.

Businesses must also be active members of the local community.

They must be good corporate citizens.

This is what we call our 4S model.

Let me explain this model to you in a few

words: we believe that all our important

business decisions should address the

interests of our 4 stakeholders: **our**

shareholders, our employees, society and

naturally **the consumer**.

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Too many corporations have been solely focused on satisfying one category of stakeholders: their shareholders.

The 2008 global financial crisis is, unfortunately, a painful illustration of the dangers of such an approach.

JTI has a balanced approach to satisfying its multiple stakeholders, which I believe is the optimum way.

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This philosophy explains JTI's long term partnership with various cultural institutions in Russia, including the Hermitage, the Pushkin Museum, the Mariinsky, Bolshoi and Chekhov Theaters.

In addition, JTI supports social organizations that assist older people and works with academic institutions, like the European University.

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In my job, I travel to many offices and factories around the world.

I am often asked by employees what will help them get ahead in their career.

I would like to share my perspective on this.

In the early years of your career, focus on building your skills.

Use the foundations you have learned from University.

Take every opportunity to learn from your colleagues and experience different parts of the organization where you are employed.

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As you grow into your career, your focus
should change.

It is not only about what you know but, more
importantly, about how you achieve your
results.

This means understanding people, inspiring
and coaching teams and ultimately growing
into someone that can lead an organization.

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At a given point in time, it will be recognized
that you have the intellectual ability and
technical know-how to do your job.

The focus will then be on your personal
qualities such as initiative and empathy,
adaptability and persuasiveness.

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This includes sensing other people's feelings,
their perspectives and taking an active interest
in their concerns.

It also includes anticipating, recognizing and
meeting customer's needs.

It includes political awareness; meaning,
reading the political and social currents in your
organization.

It also includes leveraging diversity.

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You should be able to cultivate opportunities
through the diversity of people.

This is particularly important when working in
a multicultural organization, such as JTI.

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We operate in over 120 countries, with employees representing over 90 nationalities.

The diversity of a large employee population can sometimes be challenging: there are different views and opinions, backgrounds and cultures to deal with.

Achieving consensus can sometimes be difficult.

But, ultimately, I believe that the productive tension of working with different cultures leads to more informed and ultimately better decision making.

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In a globalized world, cultural sensitivity is more and more becoming an important foundation for your success.

I encourage you to activate all your senses and to look beyond your own cultural environment.

Move abroad for some time and I can assure you that you will be able to capitalize on this experience to a great extent.

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Russia is a very significant market for JTI and not just in terms of financial impact.

JTI Russia has truly become one of our best exporters of talent into the rest of JTI.

At our Headquarters in Geneva, Russian colleagues represent a significant proportion of the employee population.

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Russia is nurturing a generation of young,
highly skilled and motivated individuals who
are hungry to learn.

JTI is also developing Russian talent
internationally, often with the view that this
talent will return back to Russia.

This is very much akin to the philosophy of the
European University.

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Irrespective of nationality, the challenge that people face when embarking on their careers is how to make a difference in a large organization.

In any organization there will be a hierarchy.

From the factory worker through to the

General Manager, people will know their rank.

Your position is dictated by many factors:

knowledge, experience and technical skills.

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In my view, your ability to influence an organization is not always dictated by your level.

It is all too easy to go with the status quo: to say “yes” to whatever your boss says or be led by what is in your job description.

It takes courage to speak up, it takes courage to disagree, it takes energy to come up with an alternative solution.

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But, the more you embrace the personal abilities that I mentioned before and the more you show a constructive and positive attitude, the easier it will be for you to bring your views and innovation potential across and ultimately make a difference.

The individuals and businesses that challenge the status-quo and are willing to take risks are usually the ones that succeed.

With risks come mistakes, unavoidable.

Do not fear failure: learn from it.

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In my professional experience, the “best”
failures have given me the best insights.
These insights have enabled my business to
prosper.

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In closing...

On graduation day, here at the European University, I am delighted to see the talent in front of me.

I would like to thank the University for their contribution towards nurturing the knowledge of our next generation of leaders in business and society.

I would also like to thank the University for allowing JTI to support such a worthy endeavor.

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To the graduates here today, you have gained the foundations – the professional skills that you need in the next steps of your career.

Your studies have required hard work and determination.

I wish you to continue this spirit in your future careers.

It is my utmost pleasure to congratulate you on your graduation.

Thank you!