

Commencement Address  
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Thank you very much for that wonderful introduction Mr. Roach – you'll always be Mr. Roach to me. When you taught me English and became my advisor 20 years ago, I don't think either of us thought you'd be introducing me at commencement – you as headmaster – well, that might have been within the realm of possibility for you back then – but certainly not for me as a mother of three prospective St. Andreans under the age of six years leading a family business in 80 countries. That was not on the horizon back in 1995, I can tell you. Frankly, at the time I would have thought the probability was much higher I would have been introducing you. While I think I would have made a fairly decent headmistress, I can promise you, you would have made a sensational Chairman of the Board (it is not too late). Today, I am honored to be back at St. Andrew's and to be given the opportunity to speak to you in this important moment in your lives.

It was more than apparent being a part of last night's award ceremony that you are an exceptional group of people, from your commitment to athletics to arts, academics to community leadership. Now, I am going to pause and admit that from this point on my remarks have been completely repurposed after listening to your fellow classmates last night. I returned home to Mr. and Mrs. Roach's house and redrafted my speech because I was so taken with who you all had become. Your collective sense of accomplishment and purpose resonated with every fiber of my being. You have taken this school to new heights and your class frankly speaks for itself as the best ambassadors a school like St. Andrew's and its teachers could ever hope to turn out into the world. That is how the world works – you will now act as a bridge between the School and your lives and the lives of others. The strong spirit, values and culture which you continue to embody through your many future successes serve as positive reinforcement for the younger classes and generations that follow you.

I would like to tell you a bit about my story so you know that it is not unusual what you aspire to do and you will not be alone when you get out there and inevitably continue what you have begun here and will pursue further throughout your college years. Although Mr. Roach touched on the headlines of my professional life, I like to consider myself an enabler of new businesses, a promoter of innovation and a backer of entrepreneurs. This might sound like I play foosball in Menlo Park or have a little too much fun working at a tech incubator in Silicon Valley. That is not me. I am on the opposite side of the world working in some of the world's most complicated places – across real frontier markets.

In the spirit of being true to myself, I embraced early the tradition of bringing my young daughters on business trips as I travel a fair amount and they are young – the eldest is six years old and the youngest twins are nearly four years old. I like to expose them to everything. I think it defines their characters, while allowing me to spend more time with them as their values and perspectives develop with fascinating experiences. I am convinced that showing my daughters Africa, Latin America, the Middle East and remote parts of Europe, where we have business operations, social responsibility programs and partnerships through travelling extensively on

their holidays also makes owning a family business like ours more natural, tangible and exciting and therefore much more difficult to sell when they grow older. For those of you who may imagine quaint street cafes in Paris or Barcelona right now, think instead of far more edgy destinations like Bogota in Columbia, Ufa in Bashkortostan, Russia, Kinshasa in Democratic Republic of Congo, Lagos in Nigeria or Guatemala City in Guatemala. I have understood that business is a platform through which to experience the remote places of the world in order to build shareholder value and affect change.

About 10 years ago I remember sitting in a meeting with a CEO of a major U.S. company. He was running through his key strategic business units and I noticed he divided his business into 'US' and 'Rest of the World' and spoke repeatedly in those terms. Since then I have adopted the terminology as my own to describe my focus geographies. "RoW" for me mean every bit of white space between the U.S. and China and this is where we invest in building consumer facing businesses. Our consumers identify themselves by country, region and continent; there should not be a "RoW" mentality anywhere else other than inside the U.S.

Since becoming a trustee, Tad and I have always wanted to drive international diversity here at St. Andrew's, and I saw last night he is more than well on his way to change the passive view of "RoW" by invoking a deep curiosity, encouraging bold thinking and empowering you all to act as part of your duty to St. Andrew's. As education is at the root of all positive development we must take responsibility for fostering greater international diversity among our students. Today we live in a global world and my professional life is a testament to it. Already today St. Andreans have an advantage over their fellow peers from other schools for the culture of shared responsibility and true pursuit of excellence that you all have lived by during the last four years.

You may ask yourself what it is that I do in these 80 markets? It is actually not one global business selling one particular product like chocolate – although that is an enviable business model, sadly it is not mine. In our Group we have over 50 companies all with different brands and management teams spread across four core pillars; Communications, Information and Entertainment, Commerce and Financial Services. So imagine the key needs of every consumer everywhere in the world being met by offering mobility, quality and convenience. That is what we broadly aim to do in 80 countries.

We are disruptive entrepreneurs who thrive on leapfrogging traditional technology like fixed line telephones and fixed broadband because the infrastructure does not exist where our customers live, so we offer all services digitally and affordably via the mobile phone. We build mobile networks, launch e-commerce sites that procure and sell general merchandise and fashion online. We have always left the bigger more established markets like the U.S. to Amazon.

Instead we go to the other white space on the map and start companies from scratch in order to be able to bring people their first Internet experience in East Africa or Central America in order to allow them to purchase with a great degree of convenience, to give people a choice regarding price and quality. We connect people directly in a marketplace which means the buyer and the seller meet on our websites to search for anything and everything from a cat to a car. In China the phenomenon is called Alibaba; in the U.S., it's called Amazon; and in Nigeria, it's called Konga.

It didn't take long to figure out that in emerging markets you have to do everything in parallel from the outset. When you bring completely new services to consumers for the first time you have to begin with education. If you want to change consumer behavior, you must teach people how to transfer money over a mobile phone or make a purchase online and it must be simple and flawless. To achieve this, we invest in corporate social responsibility programs that facilitate early adoption by showing how it can be done safely. Our consumers need to trust us so we need to build it by helping them.

You are taught this at St. Andrew's and we heard Bridget talk about community leadership last night and for those future entrepreneurs amongst you – of which I think there will be many. It will make sense for you to make a number of investments in adjacent sectors at the same time because the barriers of entry are high in these markets and the associated risks complex, so if you are going to launch one product it is more often than not more sensible to pursue multiple scalable projects at once. For this scale of ambition you always need people and that starts yet again with education, whether it is training our sales force of how to walk the streets encouraging customers to place orders from tablets, or whether it is our managers who are not just operational business figures, but also community leaders. Local leaders, husbands, wives and children are taught local culture, history and responsibility which helps build good sustainable businesses tailored for each country. This is also a part of St. Andrew's ethos to build a community of shared values with frank and open exchange in order to boost one another so the collective group becomes even stronger than the individual stars.

As a trustee, I am committed just like all of you are to continuing to build and enhance St. Andrew's in a similar spirit to how the students and faculty have done over the last 20 years since I left campus. I think we all should continue to share our humanistic and global aspirations with people in places that don't have a St. Andrew's. Tad and I often discuss a vision to import some even greater diversity, of global relevance, here one day and he knows that when he is ready I will serve as the bridge. We shouldn't limit ourselves to just talking about the BRICs (Brazilians, Russians, Indians and Chinese) or the MINTs (Mexicans, Indonesians, Nigerians, Turkish), but we should engage already in this community through our fellow students, teachers and curriculum. These are countries that play a role in our global future growth.

Export the best of what you have learned here and bring the spirit, culture and values to new destinations. Tools, capital and execution skills can be hired in others, but people like you are rare and leaders who are able to serve as a bridge between the stability we knew here at SAS and the security and availability of resources and choice we see in the U.S. We will be the ones who will never grow tired or bored and will always feel rewarded.

In the line with Tad's ambition to have a more global St. Andrew's and to have it then act as a bridge between some of the most dynamic markets in the world through all of us who leave, I have a plan. I am in a fortunate position that my business interests bring me to these places regularly. On the 19<sup>th</sup> of June one of my three daughters, Amelia, and I are going to Nigeria for two days on our way home from Tanzania. It is in Lagos that my plan will take form. During my travels four years ago, I was introduced to a 35-year-old entrepreneur called Sim Shagaya who is passionate about building media and digital businesses in Nigeria and across West Africa. I

invested with Sim to create the Konga Group. It's named for the Konga drum and if you have ever been to big African capital cities like Kinshasa or Lagos you will know how important that drum beat is – the pulse that keeps people moving and active also holds a pace that keeps people safe.

Today Konga embodies the very same spirit of St. Andrew's through its founder's values and ambition to build a sustainable business encompassing e-commerce, and digital market places, a social network, and financial services. Konga educates people how to use Internet, making their first experience a good one. They call them back to confirm their order. They ride bicycles and mopeds into their villages and deliver orders. Consumers start by buying rice online, then mobile phones, then a washing machine with free installment. It is an entire ecosystem built on trust, serving as a bridge between disenfranchised consumers and their needs. All the needs we have here, Konga customers have in Nigeria and we aim to serve them online.

You may ask what does the West African Entrepreneur of the Year, Sim, have to do with our precious graduation day? Well, with you all serving as our inspiration and Sim serving as our local talent scout and quality control, we are going to build a network of goodness and opportunity in Nigeria. Not a mobile phone network, but a network of local change agents who will help us on our mission to build new bridges. I will act as enabler, with Tad as the ultimate custodian. Starting in late August 2016, we will bring to St. Andrew's a young Nigerian girl for four years. Konga has committed to put the local infrastructure and resources in place, together with the St. Andrew's Admission team, to search far and wide to identify a girl who will be given the opportunity to come to this safe and idyllic place for her own powerful education. This Konga Scholar is an endowed scholarship for the next generation. Our Konga girl will come every two years and for every woman this community nurtures and empowers through learning, Tad and I will work even harder to expand our reach and give the same opportunity again and again.

Brilliant Nigerian girls will be encouraged to write an essay that will put them, like it did all of us, on a new life trajectory. The further we are able to reach out of the big cities the more a sense of achievement we should all feel. Talent lies in remote parts of the world and we have set the bar high to find her. In honor of this Class of 2014, and your great dedication to St. Andrew's and your vow to extend the reach of its core values, Tad and I will be very busy adding a further dimension to future classes – to the classes of our own daughters, Annie, Merrill, Amelia and Tatiana – that follow by importing new perspectives and ensuring our Konga girl's success.

As we enter the 40<sup>th</sup> year of co-education and we approach a 50/50 gender split in our own student body, what could be more amazing than to welcome a young Nigerian girl to our community. Imagine what we will all learn from her. This is called changing lives, her life and our lives, and only through people can you change the world. You all will be doing it through her. Those of us who grew up at St. Andrew's have a significant head start in life, so let's get started. The Rest of the World needs you; I will be waiting.