

## Executive Edge - June 2025

May reminded us that resilience and adaptability can define our journey. The month brought rapid shifts, bold innovations, and a few unexpected detours—but with each challenge came a powerful lesson in growth. Whether it was finding strength in uncertainty, leaning into collaboration, or redefining success through evolving goals, May reminded us that progress is built not just on outcomes, but on the courage to keep moving forward. As we look to June, let's carry these lessons with intention and lead with purpose.

This month's edition of Executive Edge explores the significance of global interdependence, particularly in the face of the recent tariff wars, in “I Pencil”. To help set develop a strong strategy for company growth, three articles on how successful companies set themselves apart in “Wegmans: A Case Study”, “What Sets High Performance Organizations Apart”, and “Is There a Formula for Success”. On a more personal note, we explore “Leadership Styles for a Modern Workforce”, “Finding Purpose: A Strategic Framework for Personal Alignment” and recommend four classic resources for “The Most Important Thing to Manage: Yourself”. Finally, we conclude this month's edition with inspiration from some of the best commencement speeches of all time.

### Understanding Global Interdependence Through a Simple Pencil



In the midst of ongoing economic turbulence—much of it influenced by global tariffs—we're reminded of just **how interconnected the world economy has become** over the

past century. While these disruptions present real challenges, they also offer powerful lessons in global interdependence.

One of the most enduring and accessible illustrations of this concept is the classic economics essay “I, Pencil” by Leonard E. Read, founder of the Foundation for Economic Education (FEE). In this timeless piece, Read unpacks the complex web of materials, skills, and processes required to produce something as seemingly simple as a pencil. As he describes it, the essay traces the “genealogy” of the pencil—revealing a global network of cooperation and exchange.

FEE’s current president, Lawrence Reed, has said of the essay:

***“Many first-time readers never see the world quite the same again.”***

We encourage you to take a moment this week to read [“I, Pencil.”](#) (be sure to scroll past the introduction to get to the main text).

For those who prefer a visual format, the late economist Milton Friedman offers a concise and [insightful 2-minute video summary](#) of the essay. Whether you choose to read or watch, this exploration will **enhance your understanding of global economics**—and help make today’s complex economic environment a bit more comprehensible.

### **Rethinking Leadership for a Modern Workforce**



Many of us are at least passingly familiar with Niccolò Machiavelli, the Renaissance philosopher often regarded as the father of political science. His legacy—particularly through his seminal work *The Prince*—has made his name synonymous with strategic power dynamics, often interpreted as endorsing manipulation or authoritarian leadership. One of his most cited maxims remains: ***“It is better to be feared than loved, if you cannot be both.”***

Historically, this principle has influenced leadership philosophies across both political and corporate landscapes. However, in today’s increasingly employee-driven labor market, particularly in an era shaped by evolving expectations around workplace culture and leadership transparency, Machiavelli’s advice may warrant reconsideration.

A recent article from INC. titled [\*“Why Doesn’t Gen Z Respond to Fear-Based Leadership?”\*](#) explores this very issue. It offers timely insights into how emerging generations—particularly Gen Z—prioritize psychological safety, authenticity, and values-based leadership over traditional top-down authority.

As organizations compete for top talent and aim to foster more inclusive, innovative work environments, it may be time to move beyond fear-based management models. **Embracing a leadership style rooted in respect, engagement, and emotional intelligence could prove far more effective—and sustainable.**

### **Wegman’s: A Case Study in Scalable Culture and Sustained Success**



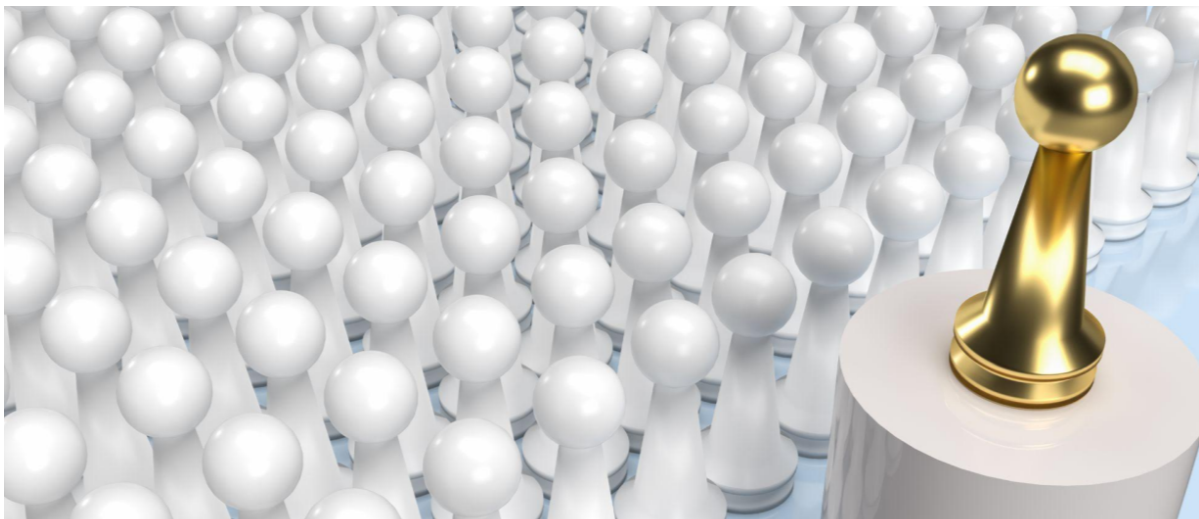
**Every major enterprise begins as a small venture**—and few examples illustrate this better than Wegman’s. What is now a respected, 100-store grocery chain began humbly, with two brothers and a single produce cart. Today, **Wegman’s is recognized as one of the largest and most admired grocery retailers** in the United States, as highlighted in a recent feature on CBS’s Sunday Morning.

Wegmans’ growth is not just measured by its store count or revenue, but by the extraordinary loyalty of both its customers and its workforce. In 2024 alone, the company received over 350,000 applications for just 10,000 job openings—a remarkable figure underscoring its reputation as an employer of choice. With an employee retention rate that’s at least twice the industry average, Wegman’s **exemplifies the power of a strong, values-driven organizational culture.**

Part of what sets Wegman’s apart is its **commitment to vertical integration and innovation.** The company operates its own farms and cheese caves, and even runs a sushi restaurant in New York that imports fresh fish directly from Japan—processed using techniques rarely seen in U.S. food retail. To learn more about the strategy behind this enduring success, take five minutes to watch a brief overview titled [“The Winning Formula of Wegman’s”](#).

This is a valuable look into **how operational excellence, employee engagement, and customer focus can scale effectively—without losing sight of the company’s founding principles.**

### What Sets High-Performing Organizations Apart?



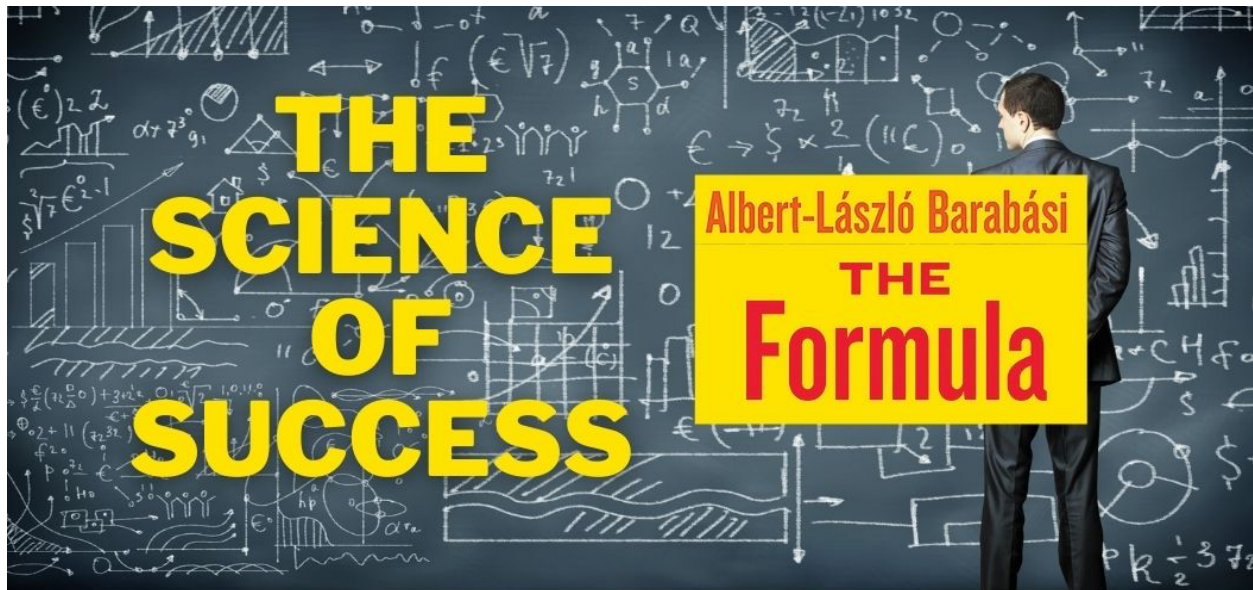
The market is saturated with books and frameworks on building high-performing organizations—and that’s unlikely to change. However, the **most effective strategies are often the simplest, focusing on core principles that drive sustainable success.**

A recent survey highlighted in Strategy+Business magazine explores a key question in today's competitive landscape: **“In a winner-takes-most world, what do top-performing companies do differently?”**

The publication points to three critical factors that distinguish market leaders and offers a brief, five-minute self-assessment to help leaders evaluate their own practices and organizational alignment.

We encourage you to explore this resource and consider how your leadership approach aligns with the traits of high-performing companies. You may discover valuable insights in [“The Secret to Accelerating Performance: What Winning Companies Do Differently.”](#)

### Is There a Formula for Success?



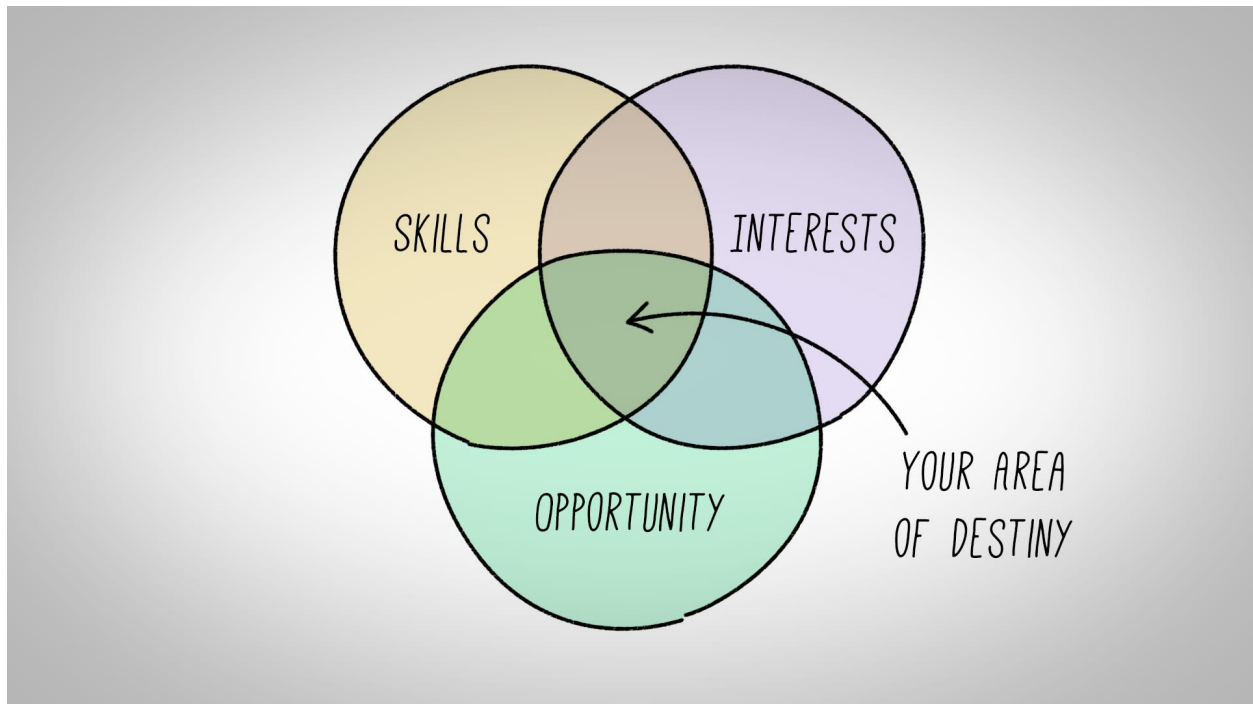
Many accomplished individuals are eager to share the lessons that shaped their journeys, offering insights to inspire the next generation of leaders. While their experiences can be valuable, it's important to recognize that each story represents a unique perspective—essentially, a sample size of one. **Distinguishing between the roles of talent, effort, and circumstance in any success story can be challenging.**

Before making significant decisions about your future path, we encourage you to explore *The Formula: The Universal Laws of Success* by Dr. Albert-László Barabási. A world-renowned network scientist, Dr. Barabási conducted extensive research across a diverse range of successful individuals to uncover evidence-based principles that defy common assumptions and challenge prevailing myths about achievement.

His findings are distilled into **five key laws of success**, which he introduces in this engaging [20-minute video](#). We highly recommend both students and parents read the book and reflect on its insights together.

**A Key Insight: Performance is about what you do and how well you do it. Success, however, is determined by how others perceive that performance.**

### Finding Purpose: A Strategic Approach for Personal Alignment



As summer approaches and many people take some well-deserved time off from work, they find themselves reflecting on a common yet complex question: **What is my purpose in life?** While this is an important and deeply personal inquiry, it may be more effective to focus on building a clear and practical process for discovering that purpose—rather than waiting for it to appear.

Suzy Welch, NYU Business Professor and former Publisher of the Harvard Business Review, offers a straightforward yet powerful framework to guide this journey. Recently featured on [CNN's Smerconish](#), Welch shared her **approach, which centers around answering just three key questions**. This method, both accessible and actionable, is designed to help individuals define their unique path with clarity and confidence.

Welch outlines her full methodology in her latest book, *Becoming You*, where she expands on the interview and **offers guidance for those seeking direction in both their personal and professional lives**. For those at a crossroads—or simply looking to realign their goals—this is a timely and valuable resource.

## The Most Important Thing to Manage: Yourself



Many aspiring entrepreneurs envision leading successful companies—an endeavor that inevitably involves managing people. However, effective leadership begins with self-management. **Before guiding others, it's essential to understand and lead yourself.** Here are four highly regarded resources that offer valuable insights into personal growth, leadership, and resilience. Each is concise, accessible, and well worth revisiting over time:

- **[The Five Temptations of a CEO](#)** by *Patrick Lencioni*  
This influential work explores common behavioral pitfalls that leaders—at all levels—often fall into without realizing the consequences until it's too late. Though written for CEOs, its lessons are broadly applicable and timeless.
- **[The Making of a Manager](#)** by *Julie Zhuo*  
Julie Zhuo began her career as an intern at Facebook and eventually rose to the role of Vice President of Product Design. Her candid reflections provide practical insights for anyone navigating the transition from individual contributor to effective manager.
- **[Man's Search for Meaning](#)** by *Dr. Viktor Frankl*  
A seminal classic, this powerful memoir by psychiatrist and Holocaust survivor Viktor Frankl examines how purpose and perspective can shape one's response to adversity. With nearly 93,000 reviews on Amazon, it continues to resonate with readers across generations.
- **[The Daily Stoic](#)** by *Ryan Holiday*  
Rooted in ancient Greek and Roman philosophy, *The Daily Stoic* presents daily meditations from figures such as Marcus Aurelius, Seneca, and Epictetus. Holiday's commentary makes Stoic principles highly relevant to modern life, leadership, and personal resilience. With over 34,000 reviews on Amazon, it's a consistent favorite among professionals from all backgrounds.

## The Real Value of Your Network



There's a common saying: "It's not what you know, it's who you know." While this may sound cynical, there's a measure of truth to it. Knowledge is essential—but without a strong network, even the most capable individual may struggle to gain traction. Conversely, someone with connections but little substance may see short-term gains, but credibility issues eventually catch up.

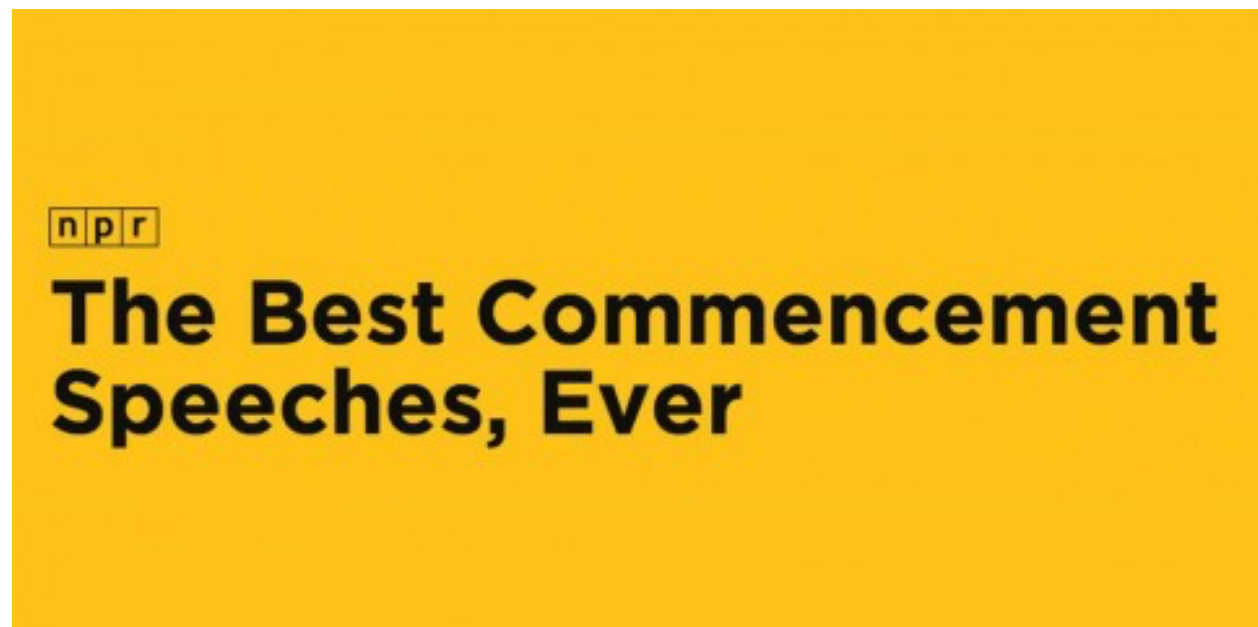
**The value of a well-maintained network becomes especially clear during key transitions**—when seeking new customers, raising capital, or exploring career opportunities. Unfortunately, it's often during these pivotal moments that we realize the limitations of our networks. A long list of LinkedIn connections, for example, doesn't necessarily translate into real, reciprocal relationships.

Try this simple test: review your first-degree LinkedIn contacts. How many of them would take your call without hesitation? And how many would recognize your name if you reached out today?

The truth is, **most networks fail us not because of their size, but because of our neglect**. Without regular engagement, even the most impressive contact list becomes little more than a static collection of business cards or outdated email addresses.

The good news? **Maintaining a strong, responsive network doesn't require significant time or effort—it simply requires consistency and intention.** One excellent resource is the article, [How to Keep Your Network Warm](#), published by the Kellogg School of Management. Whether you're starting from scratch or looking to reinvigorate your current network, it offers practical strategies for staying connected in a meaningful way. As legendary actress Ethel Barrymore wisely put it: **“The best time to make friends is before you need them.”**

## Words That Endure: The Most Inspirational Commencement Speeches of All Time



As graduates prepare to cross the stage and begin new chapters, the right words at the right time can leave a lasting impact. **Commencement speeches, when delivered with insight and authenticity, have the power to shape perspectives, ignite ambition, and remind us all—no matter where we are in life—of what truly matters.**

Over the years, a select group of commencement speeches has stood the test of time, resonating far beyond the graduation audience and inspiring millions around the world. Below, we highlight some of the most memorable and motivational addresses ever delivered.

### 1. [Steve Jobs](#) – Stanford University, 2005

In what is arguably the most widely viewed commencement speech in modern history, Apple co-founder Steve Jobs spoke candidly about life, death, and the pursuit of passion. His message: “Stay hungry. Stay foolish.” Jobs emphasized the importance of trusting in life’s dots connecting in hindsight and following your intuition, even when the path is uncertain.

*“Your time is limited, so don’t waste it living someone else’s life.”*

## **2. [Oprah Winfrey](#) – Harvard University, 2013**

Oprah’s message to graduates was both empowering and pragmatic. Drawing from personal and professional setbacks, she spoke about the importance of failure as a stepping stone to reinvention. Her speech encouraged graduates to align their careers with a deeper purpose.

*“The key to life is to develop an internal, moral, emotional GPS that can tell you which way to go.”*

## **3. [Admiral William H. McRaven](#) – University of Texas at Austin, 2014**

In his now famous "Make Your Bed" speech, Admiral McRaven shared ten life lessons learned from Navy SEAL training. His practical, no-nonsense advice emphasized discipline, resilience, and the value of small actions leading to meaningful change.

*“If you want to change the world, start off by making your bed.”*

## **4. [Sheryl Sandberg](#) – University of California, Berkeley, 2016**

Facebook COO Sheryl Sandberg gave an emotional and powerful speech following the sudden loss of her husband. Her remarks on resilience, gratitude, and finding meaning in the face of adversity offered profound lessons on navigating life’s unexpected challenges.

*“You are not born with a fixed amount of resilience. Like a muscle, you can build it up.”*

## **5. [Barack Obama](#) – Howard University, 2016**

Former President Barack Obama’s address at Howard University was a call to action. Encouraging graduates to embrace their identity, speak up, and drive change, his speech was both a reflection on progress and a challenge to shape the future.

*“Change requires more than righteous anger. It requires a program, and it requires organizing.”*

### **Honorable Mentions:**

- **Ellen DeGeneres** – Tulane University, 2009: While peppered with her trademark humor, DeGeneres’ speech had a serious message about courage and loss, referencing her decision come out on national television and the aftermath.
- **J.K. Rowling** – Harvard University, 2008: Insights on failure, imagination, and the moral responsibility of privilege.

- **Michael Lewis** – Princeton University, 2012: A funny and insightful perspective on the importance of humility and the role of luck in our lives.

These speeches serve as timeless reminders that success is rarely linear, purpose is deeply personal, and leadership begins with self-awareness. Whether you are a graduate, a parent, or a professional in mid-career, revisiting these addresses can offer valuable perspective—and a renewed sense of motivation. If you're looking for inspiration or simply a fresh perspective, take a moment to watch or read one of these speeches. The wisdom shared in just a few minutes can shape decisions for a lifetime.