



**Speaker: Andrew Liveris, Dow Chairman and CEO**

**Date of Speech: March 26, 2014**

**Location: Sydney, Australia**

**Title: Launch of The Hellenic Initiative Australia**

*Remarks as prepared for delivery*

## **Introduction**

Thank you, Helen Kapalos, for that warm welcome.

And thank you, everyone, for being here tonight.

I am fortunate to travel often. But tonight is a rare treat, because it is a chance to visit my home country... and to talk about my parents' homeland at the same time.

As many of you may know, both sets of my grandparents and parents were born in Greece. They migrated from Kastellorizo and Rhodes in the 1920's and 1940's. I was born and grew up in Darwin, spending my youth with family and friends like Nick Mitaros, Michael Canaris and my cousin, the other Andrew Liveris.

## **A Shared Heritage**

As Australians of Greek descent, we are the inheritors of a deep and historic bond between two great nations... great cultures... great traditions.

Greeks began coming to this continent en masse in the 1920s, forging a permanent link among our peoples.

That link was strengthened in World War II, when our forebears stood shoulder to shoulder in the Battle of Crete... as Greek and Australian soldiers fought side by side against the German invasion.

And even after the battle had ended, countless Greeks continued to risk their lives by offering shelter and safe passage to Australian soldiers.

In the years after the war, Australia was the nation that embraced many of our parents and grandparents – even as others turned them away. And it was that wave of immigration that helped transform Australia into the truly global country we today are all part of, and proud of.

As you know, Australia is often referred to as the largest of the Greek islands.

Australia and Greece have been tied together for nearly two centuries now, in good times and bad. And now, in this new era, it is our time to carry that legacy forward.

After all, Greece is the motherland. It is the place we come from.



And that means we have a responsibility to its people and businesses. Because we are of them – and they of us.

In some ways, the questions before us are simple:

Was Greece's last great generation the one that departed for brighter futures on distant shores?

Or can we help Greece remake itself into the great country it always was – and can be again?

Will we, at long last, come together as a united people to overcome our shared challenges, just as we do in our individual pursuits? Will we reject the old myth that distance justifies indifference and inaction?

I believe the answers are clear: Greece is not alone. Nor can it be.

### **Greece: The Current Situation**

Of course today, I know many of us look to Greece with complicated feelings.

We are proud of our heritage. Proud to be so directly connected to the place where democracy was born... where great art and architecture, poetry and cuisine, philosophy and science have all flourished... where our own history began.

The Greece of the ancients taught the world how to govern and live a complete life. The Greece of today is unrecognizable to the Greece of the ancients, and even to the Greece that resisted the Ottomans for 400 years.

We look at Greece's struggles and wonder, "How did this happen? When so much of the global community is flourishing... why is our parents' homeland struggling so profoundly?"

It has been painful, I know, to watch the crisis unfold over the last several years. To watch as relatives lost their jobs... grandparents lost their pensions... friends and family lost hope and left for opportunity abroad... much like our forebears did in the 1920s and 1950s.

It has been painful to watch as people we care about struggle to lift themselves up.

But tonight is about what we can do for the good of Greece and, in turn, for the good of the world. And as they have been for millennia, these two things are inseparable.

### **The Hellenic Initiative**

For Greece today, the challenges are great – I understand that. But I would not be here tonight if I did not truly believe that those challenges can be solved.

In the depths of your heart, I suspect you share this belief, or want to.



For years, many of us have discussed how we might support growth and development in Greece.

That, in fact, is why we got together in the U.S. and founded The Hellenic Initiative.

The crisis in Greece was the opportunity that brought several of us together – each driven by the belief that if not us, who? If not now, when? There was George Stamas, from Kirkland and Ellis...Muhtar Kent, Coca-Cola's Chairman and CEO... George David, Chairman of the Board for Coca-Cola Hellenic Bottling Company...John Calamos, the legendary investor... and George Logothetis, Founder, Chairman and CEO of the Libra Group, to name a few

We came together because we each felt a deep responsibility to help a country in crisis... to honor Greece's unique inheritance...to help Greece live up to its potential.

Together, we asked, "How can we tap the Greek diaspora to make as big a difference as possible... as quickly as possible?"

We asked, Why can't we mimic the successful Jewish and Irish diaspora and how they help their motherland?

We then inventoried our community's many strengths and assets – and debated how they could be leveraged to make immediate advances.

We sought the counsel of leading, independent experts. We found best in class organisations Greek and non-Greek.

We met with Prime Minister Samaras and his team – and we were deeply impressed by his determination to upend the status quo; by his resolve towards rebuilding Greece's reputation; by his faith that the journey toward change was, and is, a journey Greece must begin. No matter how long it takes.

We secured the support of key philhellenes, and the patronage of President Clinton.

We did these things – and then we took action. We pulled together representatives of our global community – including here in Australia – and organized THI.

### **This Time is Different**

Of course, I know some of you have a natural skepticism about endeavors like this. Some of you have built a new life no thanks to the country that abandoned you.

Others have donated before, only to learn that your generosity funded a car or a house, not a new lease on life.

We all have been burned before.

Some of you have asked how this project is different.



Well, I am glad you asked!

First, it is important to note that we are independent: THI is a non-profit, non-governmental, secular organization. We have crafted our programs to be independent from the Greek Government, the church, or any other Greek institution.

During the past year, we have formed partnerships with organizations that share our values and vision. We have not only acted on our instincts – we have acted based on data and outcomes.

In addition, there is our leadership. I am fortunate to partner with some the greatest business leaders in the world at THI. So it should not surprise you that we treat all of our actions like investments. Just as you would.

THI does not simply raise money and give it away. We engage in specific, targeted investments... we rigorously track the results... and hold all our partners to account.

And THI is here for the long-term. We are building an initiative that is BUILT TO LAST. For the generations. And our mantra is “crawl, then walk, then run.”

### **THI'S Approach**

From the beginning, THI has committed to action in three broad areas to promote recovery and renewal in Greece:

First: we are responding to the here and now to protect essential relief services that are currently under siege.

We are partnering, for instance, with SOS Children's Villages – an organization that provides orphaned children throughout Greece with the housing and support they need.

Similarly, we are supporting Doctors of the World in Greece to provide childhood immunizations and free dental care.

Second: we are working to foster a new culture of entrepreneurship – and equipping innovators with the capital and tools they need to get their ideas off the ground.

Our signature program in this area is the Hellenic Entrepreneurship Award – which, in fact, is supported in part by an Australian company, the Jalouise Group, represented here tonight.

The Hellenic Entrepreneurship Award combines interest-free funding with mentoring and business support for entrepreneurs who want to build businesses in Greece. Last year there were four winners – and today all four are operational and creating jobs.



Additionally, THI has collaborated with elite academic institutions to launch a program called Venture Garden.... a one-of-a kind mentorship program for Greeks who have a good idea but need help turning it into a business.

We are convinced that initiatives like this hold enormous promise for relief and recovery – for stopping the bleeding and starting the healing.

And instead of giving the people fish, we are teaching them how to fish.

So, at THI, as I said, we are fixing our focus on the long term – on the business environment as a whole. This is our third area of focus – empowering the Greek people, and helping them make Greece’s economy more competitive far into the future.

We are rebuilding Greece’s institutions. Re-awakening its mercantilism, its business DNA, which all of you in the room exemplify.

You see, the problem isn’t with the Greeks and their abilities. The problem is that their system that has let them down.

We have to help them help themselves.

And they have strengths and opportunities that they can seize and grow.

There is broad agreement that the Greek economy has a global competitive advantage in sectors like tourism and hospitality, food export, energy, and information technology.

At THI, we have worked to help develop these sectors to their full potential...

Take the Hellenic Investment Fund. This fund – managed separately from THI by independent investment professionals – aims to provide growth equity to the small- and mid-sized companies that are the backbone of the Greek economy.

Already, the THI board has raised 15 million dollars in initial investment.

We are also investing in the people who will lead Greece’s future economy with a program called the “Fellowship for a New Economy.”

This program will recruit up to 50 talented Greek professionals each year, then train them in the United States. They will get work experience in top companies like IBM and Coca-Cola. They will participate in intensive professional development at a top business school. And then they will return to Greece with the expertise that this nation needs – now more than ever.

We are planting seeds, and providing them nourishment so they can grow.



## **A Longstanding Commitment**

These initiatives are just the start of a long-term commitment – because, as I said, THI is not going away. We are focused on Greece in 2050, not just 2014.

And that future is possible. Indeed, thanks in no small part to the passion and commitment of the Greek diaspora, it is already happening today.

We have stepped in and provided Greece and Greeks confidence in their darkest hour. And they are responding.

Last year, Greece posted its first primary budget surplus in a decade. Greece's last quarter of 2013 was its best since the first quarter of 2010.

This year, many analysts predict that the Greek economy will begin growing again. Not as quickly as we want or need – but the indicators are moving in the right direction again.

Our task now is to build on that momentum. To show the world that the story of Greece did not end three thousand years ago... that Greece can be a global powerhouse today.

So, I am here tonight to ask you: Please join us.

Thus far, THI's organizational center of gravity has been in the United States. That is where most of our leadership lives and works. That is where we are forging most of our partnerships and exchange programs with Greece and its people.

This has been a fine start – but THI was always meant to be an organization for the global Greece. So we need you... your guidance, your leadership, and your support. And we would be honored to have it.

Tonight is just the start of a conversation about what form your involvement could take. Perhaps you can train Greek professionals or promote Greek products here in Australia. Maybe you can counsel young entrepreneurs or guide Greek non-profits. Or maybe you will join a THI committee and shape our programs in Greece.

If you have an idea, or a suggestion, or even a criticism, then we want to hear about it. Because if ever there was a time for all of us to come together – across borders, across oceans, from communities and countries around the world – that time is now.

In the past century, Greek immigrants came to these shores to find better lives for themselves and their families. In the process, our parents and grandparents did not just build better lives for us – they helped build a better, stronger, more prosperous Australia.

Now it is our turn to help revitalize the nation that helped fully shape ours.



Here, there is no room for ego. The word “I” in Greek is “εγώ” [eh-war]. And there is certainly no room for a war of egos in what we do to help Greece.

Together, we must rebuild a nation. We must restore Greece’s place in human history – not the history that has occurred... but the history that will occur.

Greece still has a long way to go on the path to recovery. This is a marathon, not a sprint. But I am confident that together, in the true Greek tradition, we can make it to the end.

Let me close by reflecting on my decision to be part of this effort.

Two years ago, I was being honored by an American Greek group in Florida called Leadership 100.

I had prepared a speech. I was at the podium about to deliver my remarks.

And as I looked at the roughly 500 successful American Greeks in the room, I tossed the speech and made an impassioned plea to the room to step up and use their intelligence (both IQ and EQ) and positions to help Greece in its time of need.

I told them that Greece needs us, but is too proud to ask.

I told them that we shouldn’t be too proud ourselves and remain distant.

I put my reputation, and my position, and my efforts on the line.

I decided to; I couldn’t just ask. I had to walk the talk.

Why?

Maybe for my parents and grandparents.

Maybe because I found Greece’s humiliation in the community of nations distasteful and embarrassing.

But certainly because I could do it.

As a global CEO... as an Australian of Greek heritage living in America...I had the opportunity to act, and therefore, the obligation to.

So I went all in.

And I hope you will, too.

Please join us.

Thank you, once again, for being here tonight.



And I very much look forward to having you join me and the 36 THI Board Members who are now ALL IN on this critical effort.

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