



**Park University Kansas City Area  
December 2018  
Commencement Keynote Address**  
*Ron Blumkin  
Chairman  
Nebraska Furniture Mart*

Good morning graduates, faculty, friends and family members. I'm honored to be at your commencement at Park University, a university that for 143 years has broken down barriers to higher education. Today, I would like to share with you the **Big 6 Life Lessons** I've learned from my mentors, all of whom are smarter and wiser than me.

It's taken me a lifetime to learn them and I hope I do them justice in the few minutes I have to deliver them. I will also tie in Park University's Core Values to the learning lessons as I found them consistent with the Big 6.

**Learning Lesson #1:**

Integrity is the most important trait of those whom you wish to associate. This came from my friend, mentor and business partner, Warren Buffet. Warren told me when you look for someone to hire, you look for integrity, intelligence and energy. But the most important trait is integrity, because if someone does not have integrity, the other two qualities — intelligence and energy — are going to kill you.

I believe this same principle is also true in your private life when choosing who you want to associate with. If people have an issue being honest, don't associate with them. Life is too short to spend time with people who have a broken moral

compass. This learning lesson is consistent with the Park University value “we act with integrity, through honesty, efficiency, and reliability.”

### **Learning Lesson #2:**

If you don’t take care of yourself, you can’t take care of others. This learning lesson came from my mom, Fran Blumkin. My mom preached to her kids that our bodies are like a machine, you only have one, and you have to treat it as such. If you want to live a long, healthy life, you have to exercise and watch your diet. This only makes sense, but it amazes me how many people don’t do it. For sure it takes some discipline, but it is so important!

### **Learning Lesson #3:**

Be humble, kind, and respectful — don’t be a big shot. I learned this from Chris Blumkin, who is my wife and life partner. Chris tells me often, I’m no big deal, and she is right. There are 7.6 billion people on this planet and no matter what you think of yourself, the world does not revolve around you. Be humble and kind to others, especially those you perceive as having less power than yourself.

A few years ago, I took a job candidate out to dinner after the interview. He had everything — the experience, the skills, the intelligence, said all of the right things — but there was something he didn’t have. After I observed him disrespect our waitress, I decided I did not want him in our organization and he did not get the job. I tell my HR department, don’t hire jerks, and this was consistent with that mandate. This is consistent with Park University’s value “we treat all with civility and respect while being open and honest in our community.”

### **Learning Lesson #4:**

Devote time to self-education. I learned this lesson from Warren Buffet. Warren is legendary for the amount of material he reads. He spends a high percentage of his day learning. My brother and business partner Irv and I take a week each year and go to school to take Executive MBA classes as an example of devoting time to self-education.

Warren would also tell us to study successes and failures, including your own. There is a great deal to be learned by studying business successes. However, there is equal value in studying business failures. Knowing what to avoid can be as important as knowing what to do. You should not agonize over mistakes, but you should engage in honest and critical self-analysis. This ties into the Park University value of “we seek excellence in all we do with passionate learning as our highest priority.”

### **Learning Lesson #5:**

Luck plays a big role. My grandmother, Rose Blumkin, who founded Nebraska Furniture Mart and who many of you may know as Mrs. B, taught me from a very early age that luck plays a huge role in life. Born in Russia, she escaped in her late teens during the Russian Revolution and immigrated to the U.S. She ended up in Omaha and made her life dream of building a successful business in the United States come true. Mrs. B worked seven days a week and dreaded days off. She was a rare individual who literally lived to work, where most of us in this room work to live.

She was so grateful to the United States that she refused to open our store on Memorial Day, July 4 and Labor Day, three U.S. holidays which all of our competitors are open. On these three U.S. holidays, she would hold court with her four kids, their spouses and 13 grandkids. She was 4'10" and would point her finger at us and remind us how lucky we were and how smart she was, because she chose to come here, and we were all born here. Then she made us sing "God Bless America," sometimes more than once.

But she was right, luck does play a huge part in life. The *key* is to take advantage of your luck and be grateful for it. Examples of good luck playing a role in my life include:

- Being born in the U.S.
- Winning the biological lottery with loving parents with a great gene pool — my mother is 92 and my father lived to 95.
- Having a business in Omaha, Nebraska, and partnering with Warren Buffet who lives in Omaha. Had our store been in any other city, we would not have shown up on his radar screen.

### **Learning Lesson #6:**

This final learning lesson is the ultimate learning lesson. What matters most in life is how you are perceived by the people you care most about. You can have all the perceived success in the world, but if those you think the most of, like your spouse, your children, your parents, the people you work the most closely with, don't respect you, then you've failed.

In closing, I want to congratulate the Class of 2018 and end with an additional learning lesson from my mom. Find reasons to celebrate, any reason to celebrate. So let's begin that celebration right now as this will be the only opportunity to celebrate this particular graduation. Good luck, good success and thank you.