

# THE ECONOMIC CLUB

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O F W A S H I N G T O N, D. C.

**Excerpts from the Signature Event featuring Ursula Burns, Chairman and CEO, XEROX**

**October 5, 2011**

“... leaders have to create a galvanizing and motivating purpose for their organization. . . leaders must be impatient, and they have to translate that impatience into action – into bold action. Lead means that you stand up and you take a stance, and then you stand behind it and you take the shots when it’s wrong, and you take the glory when it’s right.” ~ *Ursula Burns, Chairman and CEO, Xerox*

“... this idea of impatience with the status quo seems to be a prerequisite, I think, for sustaining successful companies through our time. I believe that we are losing this edginess that we had years ago as companies and as a nation. I would argue that we all need to shift our focus and our emphasis and our thinking away from what we can’t do to things that we can do. The best way to shift this emphasis is to be totally fed up with the things that are happening today and – not just complain about them – but do something about them.” ~ *Ursula Burns, Chairman and CEO, Xerox*

“... leaders have to create a galvanizing and motivating purpose for their organization. . . . There has to be some purpose beyond just the money. . . . Every organization needs a galvanizing purpose in getting people to be passionate about. That, I think, is a big step in making organizations great.” ~ *Ursula Burns, Chairman and CEO, Xerox*

“My impatience stems from an abiding belief that democratic institutions are the best institutions in the world, they lead to the best results, and that a capitalist economy is a good economy and that leads to the best results as well, and that humankind would benefit from both of those two things being true in more, not in less.” ~ *Ursula Burns, Chairman and CEO, Xerox*

“One of the facts that’s really interesting is looking at the unemployment rate by degree type. If you look at the unemployment rate of someone with an advanced degree in science or technology, guess what it is? Zero. A B.S. degree is 4 percent. Keep going down and there are 3 million open jobs in the *[engineering field]*. . . . Part of the problem that we have is these jobs are here, and we can’t fill them for two reasons. One is we don’t educate enough U.S.-born people through a system that allows them to take those jobs. And the second is when we educate anyone, if they’re not U.S.-born, we ship them out of the country as soon as they get their degrees, which is the most backward thing in the world I’ve ever seen.” ~ *Ursula Burns, Chairman and CEO, Xerox*