

Graduation 2008 Honorary Graduate - Oration

Oration for Honorary Graduand Jack Petchey

Orator: Professor Jay Mitra

Chancellor, the Senate has resolved that the degree of Doctor of the University be conferred upon Jack Petchey.

Seldom does a day go by these days without the headlines capturing excruciating stories about the property market, the credit crunch, and worst of all young people with knives with which they carve out their destiny. Those headlines, those bewildering snapshots are all about the negative aspects of social and economic activity. They tend to obscure the ways in which we can find solutions through creativity and entrepreneurship in society. But we only have to consider this: that without such creative solutions, without the establishment of new pathways and values, we cannot seek a promise for the future. That is indeed the legacy of learning! Fortunately, there are these extraordinary ambassadors of business, community and society who identify opportunities where others don't, who tread on territories that angels perhaps could or should– they are people like Jack Petchey!

Think of a curious 12 year old in East London! At one extreme you might think of a maths wizard and there the story might end because after that it will be all about the institutions which would buy out his/her future. But think too of a 12 year old in adversity, caught while delivering, tomatoes, vegetables, and then wonder how he shapes his future. He avoids prosecution by claiming that the tomatoes were actually fruit, rather than vegetables. Seldom have tomatoes inspired such quick thinking! Not just thinking on one's feet but sowing immediately the seeds of entrepreneurial evolution!

Evolution suggests constant change, and Jack Petchey personifies the change process that is the hallmark of a genuine entrepreneur. From serving in the navy in the Second World War, before taking a job as an office clerk, he moved on to use his navy discharge pay to become a car dealer and a taxi driver, before moving on to property development. The metaphor of the itinerant traveller captures the sense of restlessness that underlines the entrepreneurial process of change. Travel he did to Portugal where he helped pioneer the Portuguese holiday complex and timeshare market coupled with a number of philanthropic projects. At home in East London is where he lives and from where he has pursued his business interests together with his love of football which has taken him further afield than West Ham to Watford and Aston Villa. For some reason I don't understand he has left my beloved Tottenham well alone!

The contribution of those who make and give rather than that of others who simply leave behind a fortune is probably what distinguishes the outstanding businessman/woman from the average. There was Templeton, there is Gates, and there is Judge. But in our midst today is Jack Petchey who over the last 9 years or so has poured millions of pounds into schools and youth projects, nearly £21 million in the last 12 months and a commitment of £150m over the next decade through the Petchey Foundation. Based in Ilford it is regarded as one of the largest and most influential charitable foundations in London focusing on projects and programmes that benefit 11-25 year olds and operating in 1,600 secondary schools. Our own students from East 15 School of Acting are beneficiaries of this charitable largesse, and I believe one of the award winners is attending this graduation ceremony! More than this fortune it is the nature of the foundation awards –

awards for achievement, leadership, projects, public speaking, study support, scouts and guides, the homeless and sponsorship (including the 'Speak Out Competition', and the 'Step into Dance Programme') – that mark the direction of his endeavours, social and economic value creation for the young and the future. Alongside the philanthropy, there is recognition of the values of entrepreneurship and leadership in such social endeavour.

Jack has received many awards including an OBE in the 2004 Queen's Birthday Honours for Services to Young People in London and Essex. They measure only the surface of this Renaissance man and his achievements. This then is the short story of a self made millionaire. This by far is the greater story of the creative entrepreneur continuously learning and seeking solutions in our tumultuous social and economic times!

Chancellor, I present to you Jack Petchey