Thank you for inviting me here today. It is truly an honor.

The first thing I want to say is I envy you. You're all a lot smarter than me! I tried hard to get into Viterbi Graduate School but never did. I got rejected – not just once, but twice!

So if I can create a three billion-dollar company, you should be able to do even better!

I was very excited when Dean (Yortsis) asked me to speak here. I finally get to wear the cap and gown at Viterbi! It just took me twenty-five years longer than I originally planned.

And that leads me to what I want to talk about today.

You are all very smart. You have worked very hard. You have plans about what you are going to do with your lives.

I hate to break it to you, but those plans will not go as you think.

Life is messy. Things happen. In life, there is no such thing as a straight line between two points.

I speak from first hand knowledge. Before starting Vizio, I made a million dollars before I turned 30 – and then lost ten times that much before I turned 40. None of that was in the plan.

It has been a strange path. I have made every mistake possible. But I also learned a few lessons along the way.

And I thought I would share some of them with you.

**Lesson Number One: Failure Can Be A Friend.**

Failure comes in many forms. It can come in life, in business, in sports. Unfortunately, one of the few things you can count on in life is that you will fail at something.

The trick is not letting it beat you.

When I was an undergrad at USC, my plan was to attend Viterbi Graduate School after I graduated. But I did not get in. I thought there must be some mistake. All my friends had gotten in. So I applied again. No mistake.
I was very upset. I was a good Chinese boy – and there was no greater disaster than not having a graduate degree. I had always planned on a graduate school being my first step towards success.

What I did not realize until later was that not getting in was exactly what I needed.

There is a Chinese saying: failure is the mother of success. And that was true for me.

Not getting in to Viterbi was a wake up call. I realized that they did not let me in for good reasons. I had not worked hard in school. I was a geek. I spent way too much time in the game room playing Pac Man. I had expected graduate school to just happen. [Plan A went down the tubes. I had to change my ways.

First thing I needed to do was get a job. I sent out hundreds of resumes. Most of them never got any response. More failure. Until finally I got a low paying job at a firm that made computer monitors.

I joined the company and worked hard. I went to work every day at 7:30 and took classes at Cal State Long Beach at night. After not getting into Viterbi, I realized nothing was going to be handed to me on a platter. I needed to work hard if I wanted to get anywhere. So at work, I did anything that was asked of me – and then volunteered to do the rest.

The result was that I learned everything. I learned the computer business upside down and backwards. I learned how electronics get made. I learned how to deal with people. I learned why people buy things. I learned all the things they don't teach you at school.

It wasn’t a degree from Viterbi, but it was a great education. And it gave me the confidence that I could run a business of my own.

None of that would have happened if I had not completely failed in my attempt to get into Viterbi.

I would go on to fail again. In fact, many times. And will probably do so again.

No one succeeds all the time. Failing is part of life. Don’t expect that plan A is going to work. If it does, great. You are the exception.

For the rest of us, the trick is to realize that failure is not the end of the world – it is just part of the process. And often presents unforeseen opportunities.

While I wish it on none of you – failure…can…be…your…friend.
Lesson Number Two: Success is Other People.

After working for a few years, I set out on my own. I started a company that made computer monitors. It was very successful. I made a million dollars by the time I was thirty. Life was good. I got my Porsche. I was traveling in First Class. I thought I had it all figured out.

Then the company failed. I never saw it coming. Like I said – life is messy.

I was in trouble. I had lost 45 million dollars. My reputation was tarnished.

What saved me, what allowed me a second chance had nothing to do with me? What saved me was the opportunity given to me by others.

On a personal level, I had employees who stuck with me even when I could not pay them. Why, I have no idea. But I am grateful they did.

On a business level, I had investors and business partners who were willing to take a chance on me, even when they had no good reason to do so.

When I started Vizio in 2002, I had a good idea: make high-definition TVs that people can afford. It made perfect sense. The only problem was that I had no money.

With my wife’s support, I took out a second mortgage on my house for start-up funds. But I still needed more. So I went to an investor – an investor that had lost 3 million dollars previously with me. And he gave me 50 thousand dollars. That may not seem like a lot – but at the time it was a big deal. It allowed me to start the company.

Then In 2004, I walked into the purchasing office at Costco and asked them to please let me sell TVs at Costco. I told them I was going to be the next Sony. It was a crazy thing to say. I was nobody. Who would believe that anyone could be bigger than Sony, Samsung and Sharp? Yet they said yes.

Both times these people took big risks on me. They gave me huge opportunities – and I thankfully made the most of them. Today we sell millions of TVs a year through Costco. And that original investor in Vizio recently sold his shares for three million dollars.

Now why did they take those risks? Why did they give me these chances when it made more sense to say no?

Because they knew me. Because when I had worked with them before I had treated them with honesty and respect. They trusted me.
I tell you this because sometimes it is easy to forget the importance of treating others well. And I mean everyone. You never know who you are going to need help from. Look around you. Maybe your neighbor sitting next to you is the one who is going to make you successful. Like I say – things happen.

Sometimes, especially when we are young, we like to think we can do it all ourselves. I was that way too. At my first company I did everything myself. Then I learned the hard way that none of us can do it alone.

A day will come when the door slams shut – and you will need someone else to open it for you. The only insurance policy is to treat everyone with respect. Not only is it the right thing to do, it is the smart thing to do.

I now run Vizio very differently than I did my first company. I give more money and more power to my employees. I’ve created a business model built around mutually beneficial relationships. I truly believe this has helped make the company so successful.

I have learned humility and it has made me a better – and richer – man.

Success…is…other…people.

**Lesson Number Three: Don’t Give Up.**

I saved the hardest for last. But it is also the most important.

I hate to say this, but even if you have dealt with failure and treated others with respect, things will still go against you.

You will hit a moment in your life – maybe not today, maybe not tomorrow – but a day will come when you will want to give up. When that moment comes – DO NOT GIVE UP.

For me that moment came in 1998. My first business had crashed and burned. I was depressed. I thought the good times would last forever. I was wrong. I had to personally lay off all my staff. I had creditors chasing me around. And then on top of that, I was in a plane crash. Everything that could go wrong, did go wrong.

I was flying back to Los Angeles from Taipei when my plane crashed on take off. Trust me – it does not get much worse than being in a burning plane. Like I say – things happen. Things you never planned on. Who ever plans on being in a plane crash?

The trick is in how you react.
I thought I was dead. The plane was full of smoke and fire. I could have given up right there. Part of me really wanted to. It would have been an easy way to avoid the creditors after me.

But I did not give up. I got out of my seat. I fought through the smoke, opened the door, and found my way out of that burning wreckage. And I am lucky enough to be here today to tell you about it.

So I had lost millions on my first business. I had been in a plane crash. But I kept going. I did not give up.

And slowly – things began to change.

In early 2000, when the Federal Government mandated everyone convert to digital TVs, I saw my opportunity. Because of my experience, I knew that I could build a high-quality HDTV that people could afford.

So I applied all the lessons that I had learned to making that vision a reality. I built on the lessons learned from the failure of my first company. I treated people with respect and was grateful to be given opportunities by others. And I never gave up, even after many advised me to do so, until I found others willing to take a chance on me.

By following these lessons, Vizio was born.

That was in 2002. Today, Vizio has grown into the number one TV maker in America. And we are soon launching tablets and cell phones.

So when you hit your moment and you feel that it is time to give up – that is when you need to stick with it.

Trust me -- things change.

Do…Not…Give…Up.

And now, because of Vizio, I have finally made it here to Viterbi. I finally get to wear the cap and gown.

I thought I would have made it here sooner, but I am a better man for having taken my time.

Now, as all of you begin your own journeys, there is one thought that I would like to leave you with: buckle up.

Life is messy. Things happen.
These are three lessons that I’ve learned along the way. I have personally battle-tested each one of them and have the scars to prove it. I hope that you can use them and avoid some of the troubles that came my way. But I can’t promise.

Each of you will learn your own lessons in your own time. There is no such thing as a straight line in life – but each of our crooked lines is wonderful in its own way.

I am honored to share this day with you. I wish you nothing but the best as each of you start your own journey.

Thank you very much – and good luck.