

Press Releases: Keynote Address and Fireside Chat at the Road to GES Heartland Event

Remarks

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SECRETARY POMPEO: Good afternoon, everyone. That voiceover intro is a little much. (Laughter.) I thought I might be walking into a wrestling match or something. (Laughter.) And maybe I am. (Laughter.)

Thank you, Alan, for that generous, kind introduction. It's great always to be introduced by someone who you admire and who's a good friend, too.

Before I begin with the formal part of my remarks, I know we have a delegation here from the Netherlands in the audience with us. It's led by

Trade Minister Sigrid Kaag. I want all of you to know how much we're thinking about you over the tragic incident where there were at least three killed this morning, where there was gunfire opened on a metro system, people just simply going about their daily lives. America stands with you. We will continue to do all we can to help you in this terrible time of tragedy. So thank you for being here with us today.

Alan talked about my life before I was a Secretary of State. I want you to know that much of what I did before I came here impacts what I do here today. And we're proud to cohost, along with the Netherlands, the Global Entrepreneurship Summit alongside you in The Hague on June 4th and 5th. I hope a lot of you will come join us there as well, and I want to make sure you all feel very welcome here in Kansas. It's a great place. It's a little different than The Hague, but there's a lot to love here, too.

You all know – those of you who know me, I've had a bunch of friends show up today, too, and Susan and I are so happy about that. I spent my summers here in Kansas as a child, mostly down in Wellington and Winfield, Kansas. I then had a chance to come back here to start a business with three friends in the mid-'90s. Alan talked about Thayer Aerospace. We bought a small business at 7730 North Broadway at the very far north end of Wichita and spent a decade growing it to several hundred jobs. I was proud of that.

And so I know that from that experience that I can see how the heartland is an ideal place to do business, and I'm proud that we're able to host this event as a State Department today. I told the story earlier, I was Secretary of State for – I don't know, a handful of weeks, and a note came and said, "Hey, would you be willing to come to the American part of the Global Entrepreneurship Summit?" And I wrote a small note back saying, "Only if it's in Kansas." Here we are. (Laughter and applause.) Thanks.

I hope too you all get a chance to meet each other. There's an amazing group of people in the room today. I know many of you, but some of you I don't. There are remarkable foreign entrepreneurs in attendance today who do business here in the heartland, and I hope some of you will join us in The Hague.

There's an enormous amount of opportunity here in this region. I was – two weeks ago now – in Iowa touring a research facility called Corteva. It's an engineering firm that's working on engineering disease-resistant crops. It's the sort of innovation that changes the world, and it's happening right here in the heartland.

I spent a little bit of time working in small businesses. I want to talk today about the connectivity between what the State Department does and what you all do as entrepreneurs. I want to share some of the lessons I learned and how I integrate them into my work in the State Department, and how I hope my team at the State Department does the same.

Three central ideas, three principles. First, we use these same ideas to generate good outcomes for President Trump's foreign policy. Second, we have an important component at assisting countries around the world in investing

here, and helping American companies succeed overseas. Economic diplomacy is very much at the core of what the State Department does. And then two, I want to talk about the State Department leadership team there, and how I use the same things that I learned where you all are, out taking risks to deliver on behalf of America, using the team at the United States Department of States.

First, the President's foreign policy. You don't put entrepreneurship and foreign policy in the same buckets all the time, but I must say one of the things I learned as a small businessman is if you do the things the way they were done before, you'll fail. You have to rethink the old ways of doing things. And President Trump has certainly done that.

I ran a company that made plane parts. They came from hundreds of suppliers. Our pitch, our value proposition was that we would consolidate those suppliers so that we could deliver a value-added product to our customers. Just an example: forward-entry doors on a commercial airplane had over 500 suppliers – 500 parts from over 65 suppliers.

And we realized we could reduce cost, help the customer become more efficient, and increase their purchasing efficiency as well while reducing storage costs and inventory for them. We did that. We also helped them reduce their assembly time.

That approach worked. It taught me that success involves thinking differently. I do that today along with President Trump.

A good example is North Korea. We came into the administration with missiles being fired and nuclear tests being conducted. Every approach taken over the past two decades had failed. Previous administrations had tried many approaches.

We decided we would do something different: We coordinated a global effort, a global economic sanctions campaign to raise the stakes for the regime to impose cost on them, but to do so at the same time by extending a diplomatic hand in pursuit of peaceful progress with North Korea.

We're not done. Hard work remains. The President and I were in Hanoi now a couple weeks back to build on what had happened in the Singapore summit, but we've brought about a situation that has never occurred with respect to the Korean Peninsula.

We currently have both the toughest sanctions in history as well as the most promising diplomatic campaign in history too. We hope this combination will lead to a safer, more secure region in Southeast Asia and around the world.

Another lesson I learned as an entrepreneur was the importance of forging strong partnerships.

At Thayer Aerospace, we seldom engaged in a project alone. We had supplier partners and our customers were partner – or we had lenders and shareholders, all working together. We had to work with dozens of firms to deliver the product to our customers. We always made sure that the company's leaders knew our objectives, what it is we were trying to accomplish.

And then we turned around and gave them access to the information they needed, what we had: the job requirements, inventory needs, all the deadlines that we were going to face together.

I see this every day in diplomacy.

America cannot do what it needs to do around the world alone. We have to bring together multiple partners under a single mission, and empower each of those partners to deliver those results.

I've seen this too often. I've seen in previous administrations where either America took it upon itself to resolve the problems alone, or we withdrew because the problem was too difficult, too big, too costly.

We're trying not to do that. The Trump administration is re-establishing American leadership all around the world, and I can prove it. I've got a number of examples.

Just last month, I was in Warsaw at a U.S.-led event co-hosted by our Polish friends where we brought 60 nations together to work to secure peace in the Middle East. We had Arab and Israeli senior leaders sitting in the same room. They were discussing their shared challenges together. When's the last time that happened? And what was truly unique about it was that it didn't feel new, it didn't feel strained, it didn't feel challenged. It felt right because we had set the right conditions for them to begin to work together on a common set of objectives.

We too are working on a broader objective. We call it MESA. It's our Middle East Strategic Alliance.

It will, when it comes to fruition, be a broad spectrum of countries from the Gulf and from North Africa, all throughout the Middle East, aimed singularly at taking down threats from all across that region. It'll work on economic issues, it'll work on security issues, and we'll work on political issues, we'll work on sharing meeting their energy needs as well. When we come together, when that group comes together, we will deliver good outcomes, most importantly, for the people of the United States, with whom President Trump and I are charged keeping secure.

And another great example is one that is much in the news today. It's the challenge that the Venezuelan people are facing. We were heartened to see the countries of South America be first in line to join our effort to restore democracy in Venezuela and to recognize Interim President Juan Guaido. Through diplomacy, our team rallied partners to build a coalition that now amounts to over 50 nations, will ultimately achieve an outcome that the Venezuelan people are demanding and which they deserve.

We also were able to put together an enormous coalition to defeat ISIS and its caliphate. The coalition's still together and the caliphate is gone. Seventy-nine nations came from all parts of the world to join in taking down this threat from radical Islamic terrorism.

I could go on. From Iran to North Korea, from the work that we've done to

strengthen NATO, the coalition we're building out in the Indo-Pacific to counter the threat that China presents to the world, the Trump administration is working diligently to build the partnerships that you all do each and every day in your business life. We're empowering those partners to deliver on their own for their people and to have a shared set of – a set of shared objectives that deliver for the entire world.

I want to talk about the second way that my time in small business works on behalf of what I'm trying to do at the State Department. It's the economic diplomacy that I spoke of earlier. You should know we have a dedicated team of diplomats that run programs – and (inaudible) you had a chance to meet one of them this morning – that engages in helping countries build their free enterprise systems all around the world.

Today's event, and the Global Entrepreneurship Summit itself in the Netherlands in June, are just two examples. Today, with us are over 23 women entrepreneurs from around the world. They're part of a State Department program that brings businesswomen to America to build relationships and learn alongside U.S. businesses.

March is Women's History Month. Susan's with me today; she reminds me every morning in March. (Laughter.) It is a – it's a great opportunity to celebrate these women and many others all across America and the world who are starting their own businesses to build wealth for themselves and for their families. Here in the Midwest, we have a thriving community of women business leaders. In fact, Chicago has the highest concentration of female founders in the entire country.

The State Department has a number of programs. I hope you will all learn about them and avail yourselves of them. We have programs that empower innovators to develop startups addressing social challenges all around the world in countries that aren't so rich as the Netherlands and the United States.

Through that initiative, the State Department has mentored over 8,400 startups in 136 emerging economies. These businesses have gone on to generate over \$250 million in revenue and created 6,000 jobs, including at least 70 right here in the United States.

And that leads me to my next point. Our economic diplomacy efforts are an important part and in complete alignment with what it is we are trying to do, delivering not only U.S. values, but delivering on the American interest where we find it as well.

The goal of all of our work all across the State Department is to serve the American people. You are, in fact, our first client. That includes your economic interest. Many of you wouldn't know this: We have over 1,500 economic officers deployed around the world in embassies and in consulates. They can provide market insights. They can answer questions. They can connect you with local partners. They know the geography. Please, avail yourself of this assistance.

Too, we have another group of State Department officials; we call them political officers. They work alongside the economic team to fight back when we find about – find out about corruption or political problems that our companies and businesses are running into around the world. We have foreign agriculture assistance officers as well. These agricultural officers promote our exports to lands all across the globe. And we also engage in workshops. Some of you had a chance to participate in them here today and tomorrow.

Our mission of serving U.S. economic interests is deeply integrated into what we do at the State Department.

And by the way, a footnote: we're always looking for real talent. The State Department prides itself on having a diverse workforce. There's many dimensions to that. I want to make sure everyone we hire is not from New York or Boston or Washington. We have talented people all across the Midwest, some of whom would simply not be aware of the enormous opportunities there are to serve America as diplomats. It has been an incredible privilege for this past year to serve as America's most senior diplomat. We need young people with language skills, with math skills. We hire engineers. We hire security officials – a broad range of skills brought to bear and it's a great opportunity, a little bit to see the world, but mostly to serve our nation.

Back to the main message. By the way, there are recruiters standing just off to my right here. (Laughter.)

The final thought about the connection, about the lessons that I learned in small business that I use now as the Secretary of State is that leadership in every organization matters. The internal operations of the State Department oversee roughly 80,000 great people working on behalf of the United States.

It's been an incredible privilege to lead that group. I always stress to them first and foremost is that we have an obligation. It's different than the one I had in the private sector. We have a responsibility to be good stewards of your money.

When I ran Thayer Aerospace, during budget season it was always a set of tough questions. My investors and shareholders deserved that. The American taxpayer deserves very much the same. I would always remind people that money had to be accounted for in every single transaction we took. If we were going to take a risk, we needed to understand what that risk was.

I bring that same standard of accountability to this job. I'll you a single story.

I was in a budget meeting – it was in the early 2000s, just after 9/11. We had a big project that we were trying to undertake at a very difficult time all throughout the United States, and certainly a difficult time in our industry making airplane parts. I asked the team – I told them I thought we could come up with the resources; I believed we could find money for the project, but would this be the first of many? "If I sign off on this now, you have to commit to me that you'll deliver, we'll measure not inputs, but outputs and outcomes. How can you commit to me that you won't come back

looking for more money two months or six months or eight months from now?" I guess they knew me well enough because they were prepared. They laid out a plan, a set of objectives, a set of measurements that we could reduce risk and account for each and every action that we were taking. And I've done the same thing here at the State Department.

I think it's next week I will testify – you can all watch – I'll testify on the budget that the State Department has put forward. Essentially, the request that we will make to Congress to take money from American taxpayers to deliver on the very mission set which I'm speaking to you about today.

You have my word: my team and I are committed to doing this in a way that will honor you and make you proud.

I will tell you this too: Running a company taught me that the best ideas don't always come from the top. Certainly true today. I know that my team brings enormous experience to what it is we're trying to do.

When I became the Secretary of State, I quickly realized that a lot of my time was spent rubber-stamping decisions that came from elsewhere. I wasn't adding any value to this decision process. Just to give me the final word meant either they were looking for me to cover for them or they were simply following a tradition that had taken place for years and years before.

I have now changed all of the structure where at least a third of the decisions that used to come to me no longer do. That paper doesn't come to my desk; it makes our business more agile – excuse me – more agile. It makes us faster. Our adversaries certainly are. We have greater efficiency. And most importantly, we've got an excited workforce. They know they're responsible. They know that we'll hold them accountable. They know they have a duty to keep me informed, but they also know they have the ball and that if I've given them the right direction and they succeed, we will be rewarded – our team will be rewarded.

I want to close with just one final thought about the summit this June. It'll take place, as I said, on the 4th and the 5th.

The following day – June 6th, 2019 – will be the 75th anniversary of D-Day, a historic day where an assault force led by a great Kansan put tyranny on its heels and turned the tide in what was the deadliest conflict in human history.

Throughout the rest of the war, and in the rebuilding that followed, America led Europe out of the shadows and into a future of democracy and a future of free enterprise.

It was that system, the free enterprise system, which has proven to be the greatest economic model ever conceived.

It is, as I travel the world and see all the others, it is the only system where a business started in a dorm room can disrupt a billion-dollar industry, and where risk-takers can rise from the crowd if they'll work hard and have a good idea. People from all walks of life will use their talent and

work hard and be successful. It's worthy of comparing what I see elsewhere – countries that don't have that model – comparing it to socialism, which puts government bureaucrats in control of the economy, and which failed spectacularly every single place it has been tried.

In the decades following World War II, a man named Peter Drucker emerged as one of the original business management gurus. Many of you will have read his books. He had firm beliefs about the role of government in the private sector and the success that entrepreneurs can have in a free society – not only economic success, but the freedom and the liberty that comes with that.

He believed that, when managed properly, businesses could protect freedom, they could protect the individual and create space for each of us to live the lives that we want.

He wrote, quote, “Performing responsible management is the alternative to tyranny and our only protection against it.”

As each of you goes out from here and you create the next generation of great businesses, each of you must help to ensure the success of freedom, of the free enterprise system in your country.

And more importantly, all of us in this room must take our belief in the power of entrepreneurship out amongst the others in the world. It is worth evangelizing about.

I look forward to seeing as many of you as can make it over to The Hague in June for precisely that purpose.

Thank you all for being here. I look forward to taking a few of your questions today. Thank you. (Applause.)

MS WU: Well, Mike, welcome back to the heartland. Of course, people that might be watching might wonder what this area – what they might call flyover country – why did you decide to have it right here in the heartland, right here in Kansas as one of (inaudible)?

SECRETARY POMPEO: I know this place. I know you all. I know the people of this place. I wanted to make sure that the State Department came to know this place, and frankly, that the people of this place came to know the State Department a little bit too. So that was the mission set. There is an enormous amount of good talent all around the world. I travel – when I go, I get the chance to visit our embassies around the world, and I'll always meet with my team. And there's almost always someone from the back who'll shout, “I'm from Newton.” (Laughter.) And I love that, and I want it to be seven, not just one.

MS WU: Well, Mike, I know that you and Susan are big Shocker fans. They made it into the NIT. But I wanted to talk to you about is President Bardo passed away last week, and he's been called an innovator and entrepreneur. What do those words mean to you in terms of how universities can also help with entrepreneurship and innovation?

SECRETARY POMPEO: So one of the things that has been the true engine – I see this all the time. We're the organization that allows students to come here, right – we provide the visas at the State Department for students to come study here, so I'm very familiar with our policy about how we do that. What I see time and time again, certainly at places like Wichita State, the University of Kansas, K State – all the great schools here, but all across the country – is the talent that we attract from all around the world. It's indicative of the greatness of our nation; it's indicative of the greatness of our universities.

Our challenges are twofold. One, we want to make sure that that talent, those resources that America is providing, stay here – that we can continue to keep these young people who want to come be part of the American wealth creation machine have the opportunity to do so – and second, we want to make sure that these universities still have the opportunity to bring in kids all across the world. I see them. When I meet with my foreign counterparts, it is often the case that they will tell me that they studied somewhere here in the United States. They often learn not only math, English, and history, but they learn about the American value set as well.

MS WU: Mike, we might say that we're both from Wichita, so you know about the history behind Wichita. There's a lot of companies that were founded in Wichita. We have that entrepreneurial spirit. Pizza Hut was founded there, Cessna. What is the state of entrepreneurship now, especially right here in Kansas as well as globally?

SECRETARY POMPEO: Boy, it's hard to – I'm not sure exactly how to answer that. I'll say this much – and this is way out of my lane in the administration; I do diplomacy – but this administration has done its best to understand that you can't keep a nation safe, we can't keep America safe without an enormous engine for economic growth here in the United States. It underpins everything. I don't, Lily – I don't have a single meeting with any of my foreign counterparts – there may be an exception, but not many – where we don't talk about energy and wealth and business and trade and all the things that America has at the center of its success.

So President Trump understands we've got to have America growing. If we have that wealth engine behind us, countries will partner with us, they'll want to be with us, they'll want to come here and study, they'll want to come start their businesses here. They'll fear us when we have something that an adversary is seeking and we can – they'll understand that there's something that is backing up that machine. The entrepreneurship, the freedom that comes here in the United States from our system, and the entrepreneurs that are inspired by that opportunity are a central part of what it is I'm trying to do to keep America safe.

MS WU: You brought up President Trump. You are his Secretary of State. I know people in this room, especially those from Kansas, want to know what's it like to work as the Secretary of State, and just how do you feel about being in that role, and how long you plan to be there. (Laughter.)

SECRETARY POMPEO: So I'm going to be there until he tweets me out of office.

(Laughter.) Which I'm not counting on, at least today. It has been an enormous privilege to be part of the Trump administration. He is truly a leader who provides guidance to me. He says, "Mike, this is the direction we want to go." It is oftentimes different than what we've done before. I think that's a great thing. It gives us a real opportunity to partner in different ways and build coalitions in different ways. He gives me that guidance, and then he sets me free and holds me accountable. He demands that the State Department deliver on the things we've said. I lay out for him a couple times a month, hey, here's the set of objectives – immediate, near term, medium term, and here's what we're trying to do that is longer term. We measure against those real objectives, and he holds us accountable.

I talk to him almost every day, making sure that I am doing what it is he wants to do. He's President of the United States. He got 306 electoral votes and I am determined to execute America's foreign policy as he lays it out. It has been – it's been the job of a lifetime, an incredible privilege. It is certainly hard work. But I have the support of a lot of folks here in Kansas who remind me that serving in this administration is a good thing, and I'm loving what I'm doing.

MS WU: You were talking about hard work, and we just heard your resume – very, very impressive resume, by the way. First in your class at West Point, served in the Army, editor of the Harvard Law Review, an entrepreneur, congressman, CIA director, and Secretary of State now. I want to know your experiences with business, how that actually translates to your public service life.

SECRETARY POMPEO: Susan will – Susan will vouch for this. It's always very kind. People drop us notes and say thank you for your service, thanks for what you're doing. I always thought when I was running Thayer Aerospace, I was doing America a real service too, and I think you all are too. When I hired someone, that person got to go home and tell their family that night, "I have a job, I can pay rent, I can take you on vacation." That's important. That's big stuff. That is life-changing in a way that I don't often get to touch today as the Secretary of State. It's – I'm a little more disconnected from that. That idea – that idea that what we're shooting for is allowing individuals to live their lives the way they want to live them, to work where they want to, to develop themselves, to decide if they want to take a risk and go start a business – those are at the very center of the American vision that the founders had, and I'm reminded that I serve in the footsteps of them, right. Madison, Jefferson, Pompeo – I got it, right. Everybody gets it. (Laughter.) Everyone gets the joke there. (Laughter.)

I must say, I don't deserve to be in the same sentence with them, but it was inspiring to see those statues and those pictures. It reminds me and my team every day of what it is that America can accomplish, and I think about that from my time in business as well. I think about I want to work every day trying to make sure that we did right by the team, we tried to do as much as we could to make just as much money as we could too. That was the mission set, to take care of the team members at the companies I ran. I do the same thing at the State Department every day.

MS WU: You've had a lot of change in the last decade, and entrepreneurs deal with change a lot. What is your advice for entrepreneurs here in the room regarding change and embracing that change in order to innovate?

SECRETARY POMPEO: Those of you who have done this, the true entrepreneurs understand that they're operating without a net, that it's on them, and that the success of the business in the first sense is going to ride on the work they do. You build out a team, you do all the right things, but in the end, without a high tolerance for risk and the capacity to manage it and to identify it, to see the risk – my dad used to joke about the most important thing in life being you've got to know when your rear end's on fire. (Laughter.) That has served me well, and I think it serves a lot of entrepreneurs well too since you can see the path forward and you can have that vision.

And if you have fear of failure, the likelihood you're truly going to succeed as an entrepreneur is much lower. You've got to drill a lot of dry holes. You've got to try a lot of things. We certainly do that every day in the State Department, too. I encourage my team to be creative and take chances. And if we do those things well, entrepreneurs will succeed, America will grow, and we'll continue to be the greatest nation in the history of civilization.

MS WU: You talked about challenges and also about failure. What is that message that you have for young people especially or even entrepreneurs regarding failing and the importance of failing and learning from those mistakes?

SECRETARY POMPEO: Yeah. Well, first, don't try for it. (Laughter.) I'm not remotely suggesting that is an objective. Only this, that it will be the outcome if you're pushing the envelope, if you're working at it hard. The second thing is make sure that your failure isn't cataclysmic. You should intentionally make the bet-the-business decision, and you shouldn't do it often, but you can find lots of other places to take appropriate risk that give you more time and more space.

We have the same kind of decisions oftentimes in foreign policy as well. We have determined adversaries who are working diligently against us and who want to undermine everything we have sitting in this room today, who are intent on undermining Western democracy. They're taking risks too. So I always remind those that there's an inverse side to the risk that we take as well. There's a counterparty to almost every one of these decisions, and it is worthy to make sure you understand the fully range of risks you're taking, what your adversaries are likely to do in response.

And then I have young people ask me all the time, "What do I need to do?" And I must say, I only have two words: Work hard. I have – it is the rare creature who succeeds without working really, really hard. I've seen very few instances of that. I've seen lots of folks work hard and not get there too, but absent dedication and commitment to your mission, whatever that is – the entrepreneurial mission or otherwise – the likelihood of really getting where it is you want to be is pretty low.

MS WU: So let's talk about failure for a little bit more. What is the biggest failure that you had as a business owner, and how have you learned from that and carried it over to your role as the Secretary of State?

SECRETARY POMPEO: Boy, we had lots of them. I mean, we'd have them every day. We'd try new products, a new business development, we'd try a new technique in the engineering section. There were lots of things. In the aftermath of 9/11 – I spoke about it a bit – I had to let go a whole lot of people. There just wasn't any – there was no one buying airplane parts. Our customers weren't and we weren't buying them from our suppliers, either. I don't know if it was a failure, but it presented an enormous challenge to how we were going to make this thing go, how we were going to build it back in the aftermath. You remember the uncertainty post 9/11, or at least I see some of you are too young, but trust me, it was there. It was an enormous challenge for myself and my partners to figure out how we were going to build that business back, how we were going to put a platform underneath where we were and then begin to build off of it.

I see that thing – that at the State Department every day. I got off the phone early this morning with one of my senior officials who's in Baghdad today working on a project. It is almost certainly the case that this won't succeed. It's going to take more effort, more grinding, more work, more preparation. But he understands where we're trying to go. He's going to take a pass at it, and he understands that when he comes away from this one, he needs to be better positioned so that the next time we take a run at this, he can get the outcome that we're looking for.

MS WU: One of the individuals here that works in your department I had a chance to speak with, Under Secretary Manisha. She was talking about how you brought the swagger back to the State Department. I want to know, how are you empowering women and your staff to take risks, to also learn from even small mistakes, but really just take more chances?

SECRETARY POMPEO: Yeah. I've talked about that a little bit. We have 80,000 people in the State Department, some odd. If we don't have every one of them in a place where they can deliver value every day, we are failing. When I came into the State Department almost a year ago now, I felt like we were on our back foot diplomatically. I felt like the team didn't have a rallying cry to go out and do what it was. I knew that we had the talent. I knew we had people who wanted to go out and bust it every day on behalf of America, and so I talked about swagger. I talked about making sure that every person – male, female, from wherever they come from – understood their mission, their mission set, and to go deliver. I made a commitment that we would treat every single State Department official, whatever their religion, whatever race they were, whatever gender they were, we would treat every one of them with the dignity that they deserved by the mere fact that they were a human being and that we would hold them accountable and we would expect things from them in that same way.

And I told them too, and I'm mocked a little bit for this – indeed, there's a website out there – I think you should have joy in everything that you do. I am a happy warrior. I have bad days. They're tough people out there. But I

find joy in delivering on behalf of the United States of America, and I want my team to find that joy every day as well. There's a joy meter – it's kind of a joke – inside the State Department. Some days the people see me and say the joy meter is low today. (Laughter.) But you have to do that. To be successful, you have to enjoy and love what you're doing. And when I talked about swagger, it was the confidence that I expect our officials to have when they go around the world, understanding that they represent the United States of America and the responsibility that comes with that as well.

MS WU: So you're talking about talent, and that is really at the heart of entrepreneurs as well – hiring the right people, putting them in the right roles. How do you retain that talent, though? As entrepreneurs, that might be a challenge.

SECRETARY POMPEO: So I was joking with someone a little bit earlier today, when we succeed, I can't give someone a bonus, right? This is a tool that entrepreneurs have. You can – if they're really important you can give them a little bit of equity in the business. Not sure anybody would want a little ownership of America's balance sheet today. There's an awful lot of work to do. But there are lots of ways you can create cultures of excellence, and we're trying to do that at the State Department. I drug a couple of my former business partners into the team, and we are working – we'll roll it out over the course of the next year – we're going to relook how we do training and education for our officers during a career as a Foreign Service officer or a civil servant.

We're going to relook how we do assignments and recruiting and promotion inside the organization. You all will have seen the ads – you've seen – right – the Department of Defense, right, the few, the proud, the Marines. State Department has great people out saving lives all across the world as well, and I want the world to know that and I want Americans to know that. I want young people all across America to understand that – I'd welcome it; I was a soldier once – I'd welcome it if they joined the Department of Defense, but there's amazing work going on at the State Department as well and they ought to take a look at that if it's something that they think would appeal to them.

MS WU: We're back here at the entrepreneurship summit, and I'm an alum of Youth Entrepreneurs, founded right there in Wichita, Kansas. And many of those kids either go on to start their own businesses or they go on to work in different fields like myself. What is your advice to people – young people, especially – about harnessing that entrepreneurial spirit, whether it's to be an entrepreneur or be entrepreneurial in your work?

SECRETARY POMPEO: I've sort of given all the advice I have. Look, work hard, find joy in what you do. Be determined. Don't let the man get you down. On the worst of days, those of us who live here have the enormous benefit of being American citizens, an incredible privilege. As I travel the world, I see how fortunate we are. There are many great countries, but this is a unique place with unique opportunity. And so I tell young people, don't squander it, enjoy it. It's difficult when you're 18 or 19 or 23 to see the glory, but I remind them of all that's gone before them, all the greatness

that America has. And if they're willing to go out and work hard and keep the faith and tell the truth, that's often the day that good things will happen here, for you and for your family and for the entrepreneurial venture that you're taking on.

MS WU: We talked about your time at Thayer with your buddies, starting that business. Well, now many millennials might believe that we often need work-life balance looking for a job, but what is the reality of being an entrepreneur? You were a small business owner. Tell me about the sacrifices. I think that that's something that often we just see the glory, but there was a lot of grinding that happened beforehand.

SECRETARY POMPEO: Yeah. I – I'm looking at the audience, I have lots of friends here who have been down that path, who today you stare at and you'd see them as very successful business people, and if you asked them a few questions you'd realize it took a lot of hard work to get there. I don't want to rain on anyone's parade, but when it comes to work-life balance, if you're going to be successful, there's going to be a lot of work and a real challenge to get it balanced. It – people make different choices in life, and most importantly, I think people make different choices at different times in their life. But when you think you've got that opportunity and you really want to drive it home, it's time for you to really be focused on what it is. If you're not, if there are too many focus or you're too distracted, it's hard.

I'm blessed. I get to focus every day at the State Department. I have a wife, Susan, who is enormously supportive of me. When this is over, I'm in debt like you don't know. (Laughter.) But at different times in life, you can focus on different things, and if you've found the thing you love and the thing you're going to drive to your ultimate success – and I don't just mean monetarily, I don't just mean wealth – the thing that you love and really want to build, you're going to have to make sure and prioritize sharply and probably not balance things as well as some of the textbooks might talk about.

MS WU: We talked about some of the partnerships that are required to bridge many of the entrepreneurs with the capital that might be needed. What are some things that we should be looking at in terms of value systems, values that we should be looking at in finding those partners and even people that we want to just associate with?

SECRETARY POMPEO: Look, at the top of the stack is: If you can't trust that the person across the table from you is telling the truth, it makes it darn near impossible to be successful. I see this every day because I'm often in meetings where the person across the table from me is not telling the truth. But that game doesn't last very long. And so if you're going to take risk alongside someone or some entity, they've got to share your values.

I see this when I watch efforts to create partnerships across cultures. That's a challenge. There are nations that have very, very different cultures than we have in the United States – some very successful countries. So you have to both bridge that cultural issue, you have to make sure that you –

you're truly speaking to each other. And it's not just languages – you can actually work through the language issue – but cultural issues, the priorities that people set, the value system they bring to the problem. It is the case – not for a short-term deal. If you're just going to make a transaction, it's less of a priority, but if you're making a real commitment, taking risk on your own, you have to be able to trust that partner that when you're not watching – and you'll never be watching enough – you're confident that your shared objectives will override anything else it is that they're thinking about.

MS WU: Mike, final question. You were inducted to the *Wichita Business Journal* 40 under 40 Hall of Fame in 2014. That was five years ago. The question to you was: Where do you see yourself in five years? And you said: I don't know if I'll be in the public or private sector, but one thing you do know is you'll be grinding away. What do you see yourself doing in five years?

SECRETARY POMPEO: Well, let's see. It's – as I get older, I get smarter about not answering that question. (Laughter.) I – well, it is hard to know what I'll be doing. We'll keep working hard. I'm only 55, so I'm not that old yet, although there are days that I feel just a bit older than that as I travel. I hope I'm still finding a place to have an impact and a place to serve as well. I don't know. I'd love to get back to Kansas and start a small business again. It's home for Susan and me, but goodness knows what the Lord will bring, and we'll just keep working. And stay tuned, we'll all find out.

MS WU: Thank you, Mike.

SECRETARY POMPEO: Thank you all. (Applause.)

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