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## 2014 Hamline School of Law Commencement Address

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**2014 HAMLIN SCHOOL OF LAW COMMENCEMENT  
ADDRESS**

*James L. Chosy\**

Good evening. It's great to be here, and I want to thank my friend Dean Jean Holloway for inviting me. It's truly an honor and a privilege for me to be speaking to you tonight. Dean Holloway gave me two clear rules for my address: make it uplifting, and keep it short. So, I will do my best on both counts.

Commencement is such an exciting time. Believe it or not, it actually makes me nostalgic for law school and for my own law school experience. Just a few weeks ago, I attended my twenty-fifth law school reunion, and it all came flooding back to me. So, between the reunion and this event, I'm feeling downright sentimental. Law school is such an unforgettable experience. I actually quite enjoyed it, which I realize may make me somewhat unique. But I loved the intensity of it—the way it opened my mind and taught me a new way to think. It gave me the freedom to become more intellectual than I'd ever been before, and it allowed me to bond with some phenomenal classmates. A number of them returned for the reunion, and it was amazing how immediately we reconnected and picked up right where we had left off so many years ago, as if nothing at all had changed. In many respects, nothing had changed. But in others, everything had.

Law school is like that. And so too is the practice of law. It will go quickly. It is so demanding, exhilarating, satisfying, and gratifying—all at

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\* Jim Chosy is Executive Vice President, General Counsel, and Secretary of U.S. Bancorp, the parent company of U.S. Bank, the fifth largest commercial bank in the United States. Chosy is responsible for all aspects of the company's legal affairs. He is a member of the Executive Management Team and the Executive Risk Committee, and represents U.S. Bancorp on the Managing Board of The Clearing House and as a member of the Financial Services Roundtable.

Chosy rejoined U.S. Bancorp on January 22, 2013, from Piper Jaffray Companies, a middle-market investment bank and asset management firm headquartered in Minneapolis, Minnesota. He had served as Managing Director, General Counsel, and Secretary of Piper Jaffray since March 2001. Prior to joining Piper Jaffray in 2001, he was Associate General Counsel and Secretary of U.S. Bancorp. He first joined U.S. Bancorp (then First Bank System) in 1995, after having begun his legal career with the law firm of Dorsey & Whitney in Minneapolis.

Chosy is a member of the Board of Directors of the Guthrie Theater. He is also a member and past Chairman of the Board of Advisors of the University of Minnesota Law School. He serves on the cabinet for the law school's \$70 million fund-raising campaign and, in October 2012, received the University's Alumni Service Award. Chosy previously served as a member of the Board of Governors of the Children's Theater Company, including a term as Board Chairman.

Chosy received his J.D. degree *magna cum laude* from the University of Minnesota in 1989, where he served as an editor of the *Minnesota Law Review*. He is also a 1986 graduate of the University of Wisconsin-Madison.

once—that time will fly. It will absolutely fly for you. And as we stand here tonight, just before you embark on your own incredible flight, I'm terribly excited for all of you. Excited for your possibility, for your future, and for what you will become as lawyers. I'm also excited to be able to welcome you to the community of professionals. For now you are not only lawyers, but also professionals, and being a professional is an obligation to be taken seriously.

Former Supreme Court Justice Louis Brandeis once said that a profession has three characteristics that distinguish it from other occupations.<sup>1</sup> First, it is something the training for which is intellectual, involving knowledge and learning rather than pure skill. Second, it is an occupation pursued largely for others and not merely for one's self. And third, it is an occupation in which the amount of financial return is not the accepted measure of success.

As you begin your legal careers, I encourage you to honor your new title as a professional. Honor it, and consider it sacred. And always keep Justice Brandeis' definition in mind. While you've now completed an important part of your training, in many ways you've just begun, and you will continue to learn and build knowledge over time. Remember too that we do what we do primarily for others—our clients—and not merely for ourselves. And finally, remind yourself, as often as you need to, that money is not the measuring stick for what we do. Rather, it is the degree to which we act as guardians of the law, preserve and promote justice, and maintain high ethical standards in serving our clients.

For all of the excitement of graduation and starting your career as new lawyers, some of you may be feeling somewhat apprehensive. And, that is understandable given the challenges of today's legal environment. The profession is undergoing big change in a very compressed timeframe.

While this may sound like dire news, it doesn't make the law any less relevant or less necessary. But it does mean that the law must keep pace with the change, and that we as lawyers must keep pace with the law. This will be no small task, but I know you are up for it. You, more than graduating classes of previous years, know what you are getting into. You know it, and yet you did it anyway. I admire you greatly for that. It takes real courage to pursue something like this in the face of so much change. And, I suspect that you did it in part because you know an important truth: that change brings opportunity. For, while the practice of law is undergoing historic change, I think similarly historic opportunity is being created.

The future will bring to the law new specialties, new disciplines, new delivery models, new economic models, and new ways of using technology. Of course, no one knows exactly what this future will look like, but that unknown is what makes it exciting. With the unknown comes a sense of

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<sup>1</sup> Louis Dembitz Brandeis, Address at Brown University Commencement Day (1912) *in* LOUIS DEMBITZ BRANDEIS, BUSINESS—A PROFESSION 2 (1914).

adventure—a sense of possibility. And, however it ends up looking, I’m confident that it will be seriously interesting for those who are prepared for it. So, while some might call this an inopportune time to be starting a legal career, I would say that the opposite is true. It’s actually quite an opportune time.

And, being prepared is perhaps the best thing you can do, and the best advice I can give you, for launching into your legal career. As a young man, Abraham Lincoln once said, “I will prepare and someday my chance will come.”<sup>2</sup> I think these are excellent words to live by as a new lawyer in the year 2014. If you prepare yourself well, opportunity will find you. Have no doubt about this. You’ve already done well by preparing yourself with an excellent legal education from Hamline University. Now, you just need to follow that by getting some practical experience, working hard, and learning as much as you can in areas that interest you. You may not start right off with your dream job. In fact, you probably won’t. But, almost nobody does. And, you can take great comfort in knowing that your career will be long, everything moves in cycles, and change is the one constant.

Also know that it’s very difficult, if not impossible, to precisely map out a career path. In twenty-five years’ time, when you are attending your own law school reunion, most of you will be in places and positions that you couldn’t imagine today. Personally, I had no idea what I wanted to do when I got out of law school. The only thing I knew was that I didn’t want anything to do with litigation. This aversion may have been born in one indelible moment during law school when a student asked a professor how she could become a great trial lawyer. The professor paused thoughtfully, and then responded by proceeding to carefully outline his own personal resume, step by step. I found this answer to be presumptuous at the time, and I now know it to have been misguided as well. I say misguided because I believe that each of us must discover our own chances and opportunities. No one can say, “do exactly what I did,” and have it work out for someone else.

For myself, knowing only that I didn’t want to do litigation, I went to a law firm, sampled a few practice areas, found something I liked in corporate law, and then tried to attach myself to the best lawyers I could, figuring that I would learn a lot and that my chance would come. But, I never set out with the goal of doing exactly what I’m doing today—I couldn’t have understood or even imagined it at the time. The good news is that you don’t need to know today. So don’t pressure yourself or feel behind if you don’t yet know exactly what you want to do and how to get there. You will find it if you are willing to prepare yourself and to learn. Besides preparing yourself, this would be my other advice to you: try to learn from the best lawyers you can find, talk to, and work with. Watch them, do what they do, and try to be like them in how they practice law. Before there were law

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<sup>2</sup> *Attributed to Abraham Lincoln, 16th United States President (1809–1865) (source unknown).*

schools, would-be lawyers trained by apprenticeship. They learned by watching and working with experienced lawyers. And, to me, this is still essential and the best way to have opportunity find you.

So who are these people, these “best” lawyers? What qualities do they have that you can try to emulate? I’ve had the great good fortune to observe and work with many outstanding lawyers during my career, and in all of them, certain qualities stood out. If I had to describe a composite “best” lawyer based on my own experience, I would say that it’s someone who is:

1. Disciplined. The law is demanding, and there is no substitute for being disciplined and working hard.
2. Committed to excellence. The best lawyers are devoted to quality and excellence in everything they do, no matter what or how small the task.
3. Organized and timely. Great lawyers are organized, responsive, and timely.
4. A good listener. Great lawyers listen first and talk later. They know that it’s about the client, and not about them.
5. A practical problem-solver. Great lawyers are practical and know how to solve problems. They don’t just recite the law, but help find solutions.
6. Enthusiastic. The best lawyers are positive, energetic, and enthusiastic about what they do. In the law too, attitude is everything.
7. Professional. The best lawyers understand that they are engaged in a profession, not a business. They know that a profession is, as Justice Brandeis said, pursued largely for others and not for one’s self.
8. A learner. Great lawyers are curious and never stop learning and trying to improve at what they do, no matter how long they’ve been doing it.
9. A human being. A great lawyer is a human being, not just a human doing. She is committed, but also balanced. She knows, as author Anna Quindlen has said, “you cannot be really first-rate at your work if your work is all you are.”<sup>3</sup>

To this list of nine traits of the best lawyers, I would add one more, because you can’t have a list without having ten things on it, right? One more quality that I think is perhaps even more important for younger lawyers, and that is: audacity. And, I mean audacity in the best sense of the word: someone who is confident and unafraid, not arrogant or imprudent, but a little bold. To get somewhere in this profession, you have to be willing to

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<sup>3</sup> Anna Quindlen, Address Prepared for Villanova Commencement University (June 23, 2000) in ANNA QUINDLEN, A SHORT GUIDE TO A HAPPY LIFE 16 (2000).

step in—to take on responsibilities with confidence that you can get the job done, even if you may not know exactly how you will do it. Clients will not have confidence in you unless you have confidence in yourself. So, don't hang back and wait. Don't be afraid. Step in and do what you know you can do. Do what you've been trained by Hamline University to do. Someone once said that “fortune favors the audacious,” and I believe that to be true in the law.<sup>4</sup> Fortune does indeed favor the audacious.

In closing, I will say thank you again for having me, and for allowing me to share in your celebration tonight. Again, I'm very excited for you and for your bright future. This is your moment. Your time. Your own flight is about to take off, just like mine did some twenty-five short years ago, and it's going to go fast—really, incredibly fast. So, hang on and enjoy the ride.

Congratulations.

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<sup>4</sup> *Attributed to* Desiderius Erasmus, Dutch priest, humanist, and theologian (1469–1536) (source unknown).

