

NEW ORLEANS UNITED NEGRO COLLEGE FUND MAYOR'S MASKED BALL  
Entergy Corporation Chairman and CEO Leo Denault  
March 29, 2014

It's an honor to be here with you all tonight – friends old and new.

Thank you for allowing us to join you.

Before I start, I also want to take a moment to recognize the efforts of the UNCF.

For seven decades UNCF has worked tirelessly to give thousands of students, those who need it most, a helping hand.

The opportunities created and the generations of lives that have changed as a result are remarkable.

You know that the logo of the UNCF is a torch, which reminds me of something Dr. Francis' often says – *"Don't curse the darkness. Light a candle."*

On behalf of our nearly 14,000 employees, I want to say that Entergy is proud to be here as your partner tonight, continuing to light candles.

For everything you have done, and continue to do, here in New Orleans and around the country, let me also say – thank you.

I would also like to thank Mayor Landrieu for lending his support to this event and for his own commitment to education in our city. The success of both is certainly due in large part to his involvement.

The Mayor and I actually have something in common.

It is possible if I had not entered the profession I have chosen, and if he had not dedicated his life to public service, we might both be entertainers.

It is well documented that the Mayor is a talented thespian, and many of us have experienced his tremendous talent. I admit that mine is less ... developed, let us say.

He is "classically" trained; I am a self-taught, "hobby"-level songwriter.

My passion for songwriting stems from my view of communication in general. In my view, we use words in prose until we believe they cannot adequately convey the message.

Then we turn to poetry.

When poetry falls short, we add music.

The quest to write the perfect song – one that captures the essence of the feeling you are trying to express, is the quest to communicate when words alone fail us.

If we think of any of the most important points in our life, many of us will think of the soundtrack of that time, whether it was unbridled happiness, or even gut-wrenching disappointment or despair. Even years later that soundtrack can bring us back to those times.

I mention this because the mission of the UNCF and countless education organizations Entergy supports is one so important, so critical to the success of countless individuals, and in the long run our society, that I'm not sure I can capture the passion I have, or that we have at Entergy, for this topic with my words tonight.

Before you run for the door, let me assure you that I do not plan to sing to you.

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Let me now move to someone who did more for the cause of equality in education than perhaps any other American: Thurgood Marshall.

Justice Marshall once said that none of us got to where we are solely by pulling ourselves up by our bootstraps. We got here because somebody – a parent, a grandparent, a teacher – bent down and helped us pick up our boots.

That was certainly true for me: I can say honestly that growing up in Indiana, the opportunities I had in my life, including the ability to go to college and then graduate school, were predicated on two generations of sacrifice by my parents and grandparents – and the help and guidance of countless others.

Looking back now, I can see that many of them were helping lay the seeds of my success long before I had the foresight to help myself. And I remain profoundly grateful for that.

Now it's our turn to plant some seeds, and let me say that at Entergy, we have been committed to doing just that.

Education has been the cornerstone of our charitable contributions for nearly 15 years. And today, education is the single largest recipient of Entergy's community programs – the largest part of the \$16 million we invest annually.

Over the past seven years alone, we've invested nearly \$17 million to support education in Louisiana. Of that, more than \$8 million has been here in Orleans Parish.

There's a good reason for this:

Entergy is a business that exists to create value for four key stakeholders: our investors, our customers, our employees, and the communities we serve.

The simple fact is that our success as a company is inextricably linked to the health of the communities we serve. We cannot thrive unless our communities also thrive.

These communities are not only our customers, they are also the source of much of our workforce. They are the place we ask employees to relocate their families.

But most importantly, they are our homes. They are where we raise our children.

We all believe, certainly in this room, that education is the "great equalizer." But what does that really mean, and is education itself the real objective?

In my opinion, while learning is itself a noble goal, the primary objective, especially when we are speaking about communities like many here in New Orleans, goes much deeper.

And isn't it really this – to be given, to earn, access to opportunity; opportunity that then breaks the cycle of poverty and the prejudice that can both contribute to and perpetuate it.

The pursuits of those that came generations before me; my immigrant grandparents, and my parents after them, changed not only their own lives, not only mine, but those of my children and one day, their children.

Education gives us choices we may not have had otherwise. These choices open the door to opportunities that may not have been available to us. And then we are limited only by our willingness to work hard – though of course luck also plays a role. That is the essence of the American Dream.

At Entergy, we want every child to experience this kind of opportunity. And education is the key to making this all happen.

You are here because you believe that the just and fair access to that opportunity should not be denied based on socioeconomic status, race, gender or anything else.

Over the years Entergy has invested millions in *transformative* education. For us, this means efforts that change behavior and deliver results – and do so in a relatively short timeframe.

Transformations take time, and we know that – we don't expect miracles. But we do expect to see progress – and frankly, "it's not as bad as it used to be" just isn't good enough for us.

To that end, Entergy supports programs like Teach for America, for which we have been the single largest local investor. Teach for America has had some remarkable success over the past several years: studies show that students in TFA classrooms learn as much in a year as other kids do in 18 months. Our work here in Southeast Louisiana supports nearly 40,000 TFA students.

We also partner with KIPP Charter Schools, some of this city's best-performing public schools. On average, KIPP students improve more than two grade levels in a single year. And 80% of KIPP graduates go on to college – compared to 20% of their peers.

I think this is remarkable.

With respect to tertiary education, among other things we support a program that some of you will be familiar with, called POSSE.

As many of you also know, students from underprivileged backgrounds who through hard work and perseverance get to college often are overwhelmed when they get there. And too often, they drop out. POSSE not only works to get high-potential, low-income kids to college, but, by creating a support system and network, helps them stay there: 90% of POSSE scholars graduate from college.

I have always thought that opportunity cannot be seized unless it is first given.

Transformative education programs like these give our kids access to the opportunity to succeed. And, it's working.

Not that long ago, 83% of the city's public schools were failing – think about that. 83%.

In human costs, what that meant was that about 75% of our eighth graders were NOT proficient in English or Math. Today, just eight years later, fewer than 6% of our public schools are failing.

Before Katrina, about half of our kids graduated from high school on time. Today, nearly 80% do – in fact, Orleans Parish leads the state and is above the national average for on-time graduation.

Quite a transformation.

But by no means was Entergy in this alone: there has been an army of parents, teachers, government officials and nonprofit groups involved – and of course the students themselves deserve credit. But I am proud that Entergy played a part, and we will continue to do so in the years to come.

Entergy is also committed to supporting programs that we know have been working for some time, and delivering value to students and communities alike. That's why we're here tonight, with UNCF – as I said earlier, it's an organization which, through its impact on hundreds of thousands of students, has transformed lives and futures.

And let's be clear – college matters, and it matters more to kids from underprivileged backgrounds.

Years ago, when I was growing up, you could graduate from high school or not – if you showed up smart, eager, and ready to work, you knew you could earn enough to support your family. That's less and less true these days: through this year, more than half of all new jobs will require more than a high school degree. Four years from now, America will have 3 million more jobs requiring a bachelor's degree – and not enough college graduates to fill them.

That's why, in addition to our support for UNCF, we have for many years supported Dillard and Xavier Universities here in town – in part by supporting science, technology, engineering and math training, so students can step into good jobs, not just at Entergy, but also at Shell, Dow, Valero and many others.

So then – what's next?

In my 30 plus years in the business world I have found the place to start is an objective. At Entergy, we have a mission to create sustainable value for the four stakeholders I mentioned earlier. Our owners, customers, employees and the communities we serve.

We cannot be a successful enterprise if we cannot succeed for all four.

And the key word for us is "sustainable." It must be built to last because if we are to succeed we must create long-term value, so that the success can be repeated.

We're creating a cycle. A cycle of success.

So how does that sound; rather than a cycle of poverty, a cycle of success.

To succeed in business, and I would argue in a community or a society, we must not merely end the cycle of poverty, we must create a cycle of success.

As we all know, education is a critical success factor toward that objective.

But equally important is eliminating the prejudice that perpetuates poverty and denies so many from opportunity. We have come so far, yet have so far to go.

I am encouraged that we have come from an era in the 1960s where it was a breakthrough to have a president who like me was of Irish decent and of the Catholic faith, to a time when the barrier of race has finally been broken in that institution.

In society, as with a business, if we are to be successful we must be willing to find the best and brightest wherever they come from and whatever they look like.

We at Entergy are honored to work with our partners, partners like UNCF, to help break down those barriers for the generations to come, to help you all create that cycle of success.

Let me end where I began; with words and music.

As I mentioned, there are songs in life that bring us back, that have meaning to us and that can recreate moments each time we hear them. And, there are those that we turn to when we face life's major events, whether they are good or bad.

There are times when I face crossroads, in both my personal and professional life, where a significant decision must be made. Often, those decisions are not clear cut.

They involve balance – tradeoffs. Many times those tradeoffs involve not only the “objective” I’m trying to achieve, but unintended consequences to avoid. Often fairness, justice or simply right from wrong weigh heavily in the balance.

At times like that I will often turn to a fellow Hoosier and songwriter to remind me not necessarily what to decide, but more importantly “how” to decide.

In the song *Walk Tall* John Mellencamp ends with this thought:

*“So be careful what you believe in,  
There is plenty to get you confused.  
And in this land called paradise,  
You must walk in many man’s shoes.  
Bigotry and hatred are the enemy of us all.  
Grace, mercy and forgiveness will help a man walk tall.”*

Thank you all for your dedication and commitment to the generations that will follow us. Thank you for your commitment to a cycle of success. Thank you all for walking tall.