J. K. Rowling (1965-present): "The Fringe Benefits of Failure and the Importance of Imagination" (2008). The excerpt below is from the speech Rowling presented at Harvard to the graduating class of 2008. Rowling's Harry Potter series, the sales of which took her from being financially struggling to being one of the most wealthy individuals in the world, has captured the imagination of a whole generation and sparked a renewed interest in reading.

At your age, in spite of a distinct lack of motivation at university, where I had spent far too long in the coffee bar writing stories, and far too little time at lectures, I had a knack for passing examinations, and that, for years, had been the measure of success in my life and that of my peers.

I am not dull enough to suppose that because you are young, gifted and well-educated, you have never known hardship or heartbreak. Talent and intelligence never yet inoculated anyone against the caprice of the Fates, and I do not for a moment suppose that everyone here has enjoyed an existence of unruffled privilege and contentment.

However, the fact that you are graduating from Harvard suggests that you are not very well-acquainted with failure. You might be driven by a fear of failure quite as much as a desire for success. Indeed, your conception of failure might not be too far from the average person's idea of success, so high have you already flown.

Ultimately, we all have to decide for ourselves what constitutes failure, but the world is quite eager to give you a set of criteria if you let it. So I think it fair to say that by any conventional measure, a mere seven years after my graduation day, I had failed on an epic scale. An exceptionally short-lived marriage had imploded, and I was jobless, a lone parent, and as poor as it is possible to be in modern Britain, without being homeless. The fears that my parents had had for me, and that I had had for myself, had both come to pass, and by every usual standard, I was the biggest failure I knew.

Now, I am not going to stand here and tell you that failure is fun. That period of my life was a dark one, and I had no idea that there was going to be what the press has since represented as a kind of fairy tale resolution. I had no idea then how far the tunnel extended, and for a long time, any light at the end of it was a hope rather than a reality.

So why do I talk about the benefits of failure? Simply because failure meant a stripping away of the inessential. I stopped pretending to myself that I was anything other than what I was, and began to direct all my energy into finishing the only work that mattered to me. Had I really succeeded at anything else, I might never have found the determination to succeed in the one arena I believed I truly belonged. I was set free, because my greatest fear had been realised, and I was still alive, and I still had a daughter whom I adored, and I had an old typewriter and a big idea. And so rock bottom became the solid foundation on which I rebuilt my life.