

## Pilgrimage to meet Warren Buffett, the Sage of Omaha

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On January 9, 2009, members of Anderson Student Asset Management (ASAM) and the Student Investment Fund (SIF) visited Omaha to meet with Warren Buffett. The day started with a tour of Nebraska Furniture Mart, one of the many Berkshire Hathaway companies. The Mart in Omaha has a sprawling facility with over 420,000 square foot of retail space and attracts customers from different states. The tour was led by Bob Batt, a member of the founding family of Nebraska Furniture Mart and included stops at the different retail departments within the store, ranging from consumer electronics to carpets. During the tour, Mr. Batt shared some of the key management principles and customer oriented values that guide the company to this day.

The next stop was the Kiewit Building, where the headquarters of Berkshire Hathaway is located. The meeting was held jointly with Anderson students and about 100 other students from universities such as Dartmouth, USC, and the University of Texas. At the front of the room was a table with Mr. Buffett's favorite Cherry Coke and a Moody's manual. Mr. Buffett entered the room and immediately started to take questions from the students on any topic the students were interested in. Over the next two hours, Mr. Buffett shared his thoughts and words of wisdom on several topics such as the economy,

executive compensation, investing, career and life in general. It was a highly rewarding learning experience for the students to see one of the greatest investors in the world address questions on different topics with high levels of energy and humor. A key piece of advice he gave to the students was to identify your circle of competence, stick to it, and not make any rash decisions.

The final stop for the trip was Piccolo Pete's, where Mr. Buffett treated the entire group of students to steaks and root beer floats. Following the meal, Mr. Buffett patiently took several group photos and individual pictures with each of the students. Overall, this was a once in a lifetime opportunity for the group to meet with and learn from Mr. Buffett, the Sage of Omaha.



Front row (left to right; Claire Huang, Armen Karakashian, Jessie Huang, Rahul Vishal, Shriram Pitchumani. Back row (left to right); Huajun Xiong, Milko todorov, Uday Mathur, Shalini Chidambaram, Warren Buffett, Jeffrey Lamarque, Eric Cho, William Wynne, Pahman Shanjani, Brad Weekes.

Shriram Pitchumani has over eight years of international experience in the technology industry working for International Rectifier Corporation covering multiple functional areas such as sales, customer service, manufacturing and supply chain management. In his current role at the company, he is responsible for business planning and sales forecasting. As part of his MBA program, Shriram is concentrating in finance and is also a fellow in the Anderson Student Asset Management. Upon graduation, he plans to leverage his extensive operational experience with the finance knowledge gained at UCLA Anderson to pursue a career in Investment Management/ Corporate Finance. Shriram also has a Masters degree in Operations Research and Bachelors degree in Chemical Engineering. In his free time, he enjoys playing chess, tennis, solving crossword puzzles, reading biographies, hiking and kayaking.