

SCMP.COM **South China Morning Post**

Chinese University of Hong Kong – MBA students meet Warren Buffett

PUBLISHED : Thursday, 18 December, 2014, 12:11pm

UPDATED : Thursday, 18 December, 2014, 12:11pm

CHRIS DAVIS

It is natural for MBA students to have role models they hope to emulate, so it was an inspiring experience for a group from the Chinese University of Hong Kong (CUHK) to meet legendary investor Warren Buffett during a recent fact-finding visit to the United States.

Joining students from eight other non-Asian business schools, the 17 CUHK representatives were invited to spend two hours with the famous investment guru.

Reflecting on the meeting, Wendy Sihua Wu, who works as a financial head for the China market for a US-listed company was impressed by the amount of thought Buffett gave to each answer and by his sense of humour. "I took note of his insight that, during any given day, we all have the same amount of time, but it is what we do with that time that matters," says Wu, adding that Buffett stressed the importance of making time for family and friends as well as work.

Allowed to put two questions, the CUHK group asked Buffett about his reluctance to invest in internet/e-commerce stocks such as Alibaba and what he learned from the worst business decision he ever made.

In reply, he said that he plans to spend a year studying Alibaba in detail and would be happy to answer the same question again 12 months hence. And while noting there were a lot of contenders for worst decision, he settled on a US\$2,000 investment made in 1958 - at the time roughly 20 per cent of his net worth - which went wrong. However, he was quick to point out that he rarely reflects on "what might have beens"

Gaurav Bhatnagar, who is taking a full-time MBA and previously worked as a system analyst for Cognizant Technology Solutions, says Buffett stressed the importance of good communication skills and explained how he overcame a lack of confidence about speaking in public by attending a Dale Carnegie course. He also happened to meet his future wife there. The "sage of Omaha" also spoke about integrity, taking risks, and learning from your own mistakes and those of others.

Describing the meeting as a once in a lifetime opportunity, full-time MBA student Sharad Golchha says one piece of advice which stood out was a tool for self-improvement. "Buffett suggested we should identify the traits of the person we dislike the most and then get rid of those traits in ourselves." Correspondingly, adopting the traits of the person you admire most can also be a very useful tool.

Desmond Tse, a Correctional Services officer and a part-time student was pleased to hear the Berkshire Hathaway chairman say that a well-developed social justice system can provide a fair and transparent environment for talent to flourish.

Noting that many of the answers drew on aspects of daily life rather than business and finance, Claire Wang, who is taking the full-time MBA and was formerly senior associate at PwC, appreciated the advice about being careful when choosing a spouse and always treating children fairly. Buffett said no amount of money can make up for a difficult relationship with one's children.

Former investment analyst, Marie Li says an abiding memory will be how approachable and down-to-earth Buffett was. "The suggestions and answers he gave us were easy to understand, but intellectual and significantly useful in practice," says Li. For example, the MBA students were told it is a good thing to have passion for your job and that individuals should not be afraid of making mistakes.

Topics: MBA Education

Source URL: <http://www.scmp.com/article/664642/chinese-university-hong-kong-mba-students-meet-warren-buffett>