

# INVEST IN IN AN OPPORTUNITY



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BY FRANCI ROGERS

**M**any business professionals would pay a high price to get advice on everything from investing to the economy from one of the richest men in the world, **Warren Buffett**. For 26 Baylor students who had the opportunity this past February, it was priceless.

The group of 11 undergraduate Management Information Systems (MIS) majors and 15 graduate students traveled to Buffett's hometown of Omaha, Neb., for an exclusive question-and-answer session for college students. Baylor was among seven schools invited to the event, which also included business schools from Creighton University, Duke University, New York University, Ohio State University,

University of Texas, and Western Ontario University. And Baylor was one of only three that allowed undergraduates to make the trip.

"I was so excited to go," said Jacquell Haywood, a senior Finance and MIS major. "I told everybody about it and counted down the weeks. I felt like that was a completely unique experience and something I may never have the chance to do again."

Haywood was chosen to go on the trip because she is part of the MIS Leadership Team, a group of upper-level students who apply to the program. Team members are selected based on their contributions to the major and service hours. They also meet as a class and earn three credit hours as a business elective. Undergraduates not on the leadership team who wished to go on the Omaha trip were selected using service-based criteria.

Hope Koch, associate professor of Information Systems, had been working on the trip since 2007. She recognized that, like nearly all information systems programs, Baylor's was struggling with low enrollment.

"There just wasn't enough information out there about the major," Koch said. "It's unfortunate, because even in a difficult economy, MIS majors are seeing average starting salaries around \$52,000 and there are lots of jobs out there. And universities were shutting down [MIS] departments because there weren't enough students to justify keeping them."

That's when the idea of the leadership team was developed.

"The students on the team do so much to promote the major to other students," Koch said. "They do a tremendous amount of work

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with events and peer-to-peer mentoring, and passing along information to freshmen business students who might consider MIS as a major. This trip was a reward for a job well-done."

A little luck, along with the intervention of a CEO of a Buffett-owned company, and Baylor's bid to get a session with Buffett was approved.

ConocoPhillips helped with the final hurdle, by assisting with the funding for the trip. The funding allowed Baylor to offer the trip at little-to-no cost to the students.

Jessica Potter, a senior MIS major, has been on the leadership team for two years. When she learned that the Omaha trip had come to fruition, she was thrilled.

"In November we found out that we were chosen to go, and I was so excited," she said. "I mean, who gets to go to Nebraska to meet Warren Buffett? It was unreal!"

But instead of simply celebrating, Potter and her teammates went to work. They began working with the graduate programs office to make travel arrangements and publicize the trip. They created a group on the social networking site Facebook, and posted links to articles and videos about the multi-billionaire. And they submitted and voted on the questions they would most like to ask Buffett during the Q & A session.

The Q & A session was the highlight of the trip for most of the students, and the relaxed atmosphere and intimate setting came as a surprise to many.

"I thought it would be held in a huge auditorium with a stage, but it wasn't," said senior MIS major Marc Link. "It was in a large conference room with round tables, and Mr. Buffett walked around the tables as he talked. There were only about 150 people there, so it was very different than I expected."

Link was also surprised by Buffett's demeanor.

"You expect someone with that much wealth and power to be at least a little arrogant," he said. "But he was one of the most down-to-earth people I've ever met. I was surprised by that and by his sincerity."

Even after doing background research, Wes Reneau, a senior MIS major, said he was surprised by how Buffett interacted with the students.

"I'd watched the videos and read the articles, so I had this idea of what he was like, but it's still kind of intimidating to meet such a wealthy, successful man who's known all around the world," Reneau said. "But he made everyone feel relaxed. He was lively and so funny. It took the intimidation factor out of it, and we felt right at home with him."

Haywood was also put at ease by Buffett's humor.

"When we got there, I was ready for 'strictly business,'" Haywood said. "We were all dressed professionally and had a

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serious attitude, but when he walked in, I wasn't sure it was him. I was expecting an entourage, but he was alone. He started making jokes, and I was thinking, 'Am I supposed to laugh?' He was funny, and he made us completely comfortable. He just kind of melted all that nervousness away."

In the midst of the jokes and anecdotes, Buffett answered questions and gave students advice about their futures. Everyone came away with at least one thing they said they would carry with them.

For Link, the most valuable thing about the trip was the comfort Buffett gave to students about to graduate and enter the workforce.

"He has a lot of faith in this economy," Link said. "He has faith in capitalism and the American system, and he was very optimistic. He had facts to back up why he felt this way, and it made it easy for me to be optimistic, too."

Haywood said the thing she will never forget is the unique way Buffett inspired the students to be happy with who they are.

Buffett explained his "ovarian lottery" theory. He asked students to imagine an opportunity before they were born: a large barrel filled with 6.5 billion tickets, each representing a single birth outcome, including race, gender and the country of birth.

"He asked us if we had the opportunity, would we draw out 100 tickets and choose one to switch with our own," Haywood said.

Only about 50 tickets would be of above average intelligence. Fewer still would have supportive parents. Less than 5 percent would be born in the United States, Buffett explained. He believes that as a white, American male, he hit the "ovarian lottery," and that it's the responsibility of the 1 percent who drew "good tickets" to give back to those who weren't as lucky.

**"I could have been born somewhere else, without the opportunities I've had," Haywood said. "That hit me hard. It helped me to be comfortable in my own skin." And lessons like that, Koch believes, could only really be learned by her students making this trip.**

Buffett has already extended an invitation for the group to return next year, which Koch said was an honor.

"I'm so thankful they got to do this, to meet Mr. Buffett and experience his positive attitude," Koch said. "It elevated their perceptions of who they are. It was wonderful to see."



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