

Warren Buffet

Born to Howard, a stockbroker-turned-Congressman on August 30, 1930, Warren Edward Buffett displayed an amazing aptitude for both money and business at a very early age. Even as a child, he displayed an interest in making and saving money. While other children his age were playing hopscotch and jacks at the age of six, he purchased 6-packs of Coca Cola from his grandfather's grocery store for twenty five cents and resold each of the bottles for a nickel, pocketing a five cent profit. At the age of 11, he bought 3 shares of Cities Service Preferred for himself.

Regarded as one of the most successful American investors and consistently ranked among the world's wealthiest people in the world, he is a noted philanthropist. Beginning as an Investment Salesman while taking a Dale Carnegie public speaking course, he moved on to teaching what he had learnt. He taught "Investment Principles" at night classes at the University of Nebraska-Omaha. Later, he became a Securities Analyst, a General Partner in his own firm and then finally the Chairman & CEO of Berkshire Hathaway. Rightly called the "Sage of Omaha", he is noted for his adherence to the value investing philosophy and for his personal frugality despite his immense wealth, his uncanny ability to calculate columns of numbers off the top of his head still amazes business colleagues.

Warren attended the Wharton School at the University of Pennsylvania and received his bachelor's degree from the University of Nebraska. In 1951, he earned a master's degree in economics from Columbia University. Married to Susan in 1952, they had three children Susie, Howard and Peter. In 1977, the couple started living separately though remaining married. After her death in 2004, Warren married his longtime companion, Astrid Menks in 2006 whom he met through Susan earlier.

In 1999, Buffett was named the top money manager of the twentieth century in a survey by the Carson Group, ahead of Peter Lynch and John Templeton and in 2007; he was listed among *Time's* 100 Most Influential People in the world. He has been a strong proponent of stock option expensing, with the belief that when a company gives something of value to its employees in return for their services, it is clearly a compensation expense. And if expenses don't belong in the earnings statement, where in the world do they belong?

Apart from being one of the most successful investors of the century, he is known for his charities especially since he began donating 99 percent of his wealth in 2006. He recently shot into limelight when he pledged to give away \$1.93 billion for philanthropic causes through five charitable foundations including the Bill & Melinda Gates Foundation of which he is a Trustee. In 2010, the White House announced that

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President Barack Obama would be awarding him the Presidential Medal of Freedom.

Interestingly, nothing much has changed about Buffet. He still has his Midas touch and yet maintains the same simple lifestyle, moving around without a mobile or a laptop and driving his own car. He is a dedicated, lifelong follower of Nebraska football and attends as many games as his schedule permits.