



## Statement of Purpose (MBA)

### ESSAY 1 (Career Plans) (941 words)

Let's face it. The term "globalism" has become overused, and often misused. In fact, we might say that it has actually been devalued to the level of the everyday language of buzzword-brandishing marketing pundits. Such freewheeling usage has perhaps prompted many a CEO (or future CEO) to launch into a global plan or strategy without proper consideration of the demands and dynamics of the international marketplace. Many would-be globetrotters neglect the acquisition of language skills, knowledge of foreign trade and tax laws, accounting standards, etc., all of which are necessary to effectively "go global." Superficial knowledge only leads to failure.

This has, indeed, happened, and while there is no doubt that neglecting to capture the gains achievable in overseas markets is equally suicidal, misguided attempts at competing globally (along with rapidly developing opportunities in the global marketplace) have placed a dramatic premium on individuals who take the time to properly train themselves in international business. For me, the Columbia MBA is a significant component of this training.

I foresee my own career moving in the direction of European/American business, initially from an advisory perspective (i.e. investment banking or consulting) and ultimately from a leadership role within a manufacturing entity, preferably a start-up venture. This prophecy, in part, has evolved from my past experiences in western and eastern Europe which, in turn, have formed my opinions about certain opportunities that should emerge in the future: there should be, with a good degree of certainty, immense windfall gains and comparative advantages for US-trained/thinking business leaders and managers in the European markets in the coming years. This foresight along with my personal entrepreneurial bent and an affinity for finance will play a large role in the evolution of my career.

There is a theory that states that students who travel and study overseas return greatly transformed in outlook and perspective. I am no different, and it is easy to imagine how witnessing first-hand the revolutions in Eastern Europe (while studying in Budapest in the fall of 1989) would impact my future plans. The overall ramifications of the fall of the "Red Empire" were at that time to me quite apparent (i.e. the end of the bi-polar global political structure, etc.), and it was quite obvious that lacking any kind of international capabilities (languages, experience, etc.) would greatly hinder anyone's career in the long run. Therefore, since graduating in 1991, I have tried to maintain a balance of technical knowledge accumulation and international work experience. Thus far, I think I have been quite successful.

My year at Kidder, Peabody had its compulsory eighty-hour weeks which, indeed, provided a solid technical foundation in corporate finance and capital markets. However, the scope of the company was somewhat limited internationally, hence my job change to Deutsche Girozentrale -Deutsche Kommunalbank- (street name, "DGZ") in Frankfurt, Germany. This was a career shift that was a bit off the beaten path but was international and provided excellent exposure to the European capital markets and to the internal management/corporate culture of a staunch and traditional German institution. The



job was also naturally conducive to achieving full-fluency in German. My current position has allowed for a continuum of international corporate finance exposure (about 90% of Vereinsbank's clients are central or eastern European) as well as solid technical and quantitative training in corporate finance.

Over the course of my experiences both in the US and Europe I have made a discovery that, while nothing new, creates a macro rationale for my career plans. As most of us know, there exists today a seemingly unalterable persistence of bureaucracy, risk-aversion and time consuming decision making procedures amongst European enterprises, a fundamental difference to their aggressive American counterparts. For any American-trained business leader, this represents an opportunity. The now-ending world recession in tandem with rapidly increasing global competition (both of which, incidentally, have prompted a restructuring of US industry) has forced European governments to strongly consider more open markets. That's also nothing new. However, it seems that the recession was not long enough to force a concurrent inward reflection amongst European business leaders. As a result, many European private sector entities have maintained their bureaucratic habits, but ultimately face increased competition in their own domestic markets. Unfortunately for them, they are losing and should continue to lose (the recent utter domination of US investment banks in Germany over the long-standing domestic "superbanks" as a result of the recent liberation of the financial markets is a case in point).

This is, obviously, an opportunity. As more and more Europeans continue their tradition of bureaucracy management, there will be an ever-increasing demand for US-trained business operators (who, by the way, traditionally perform well in laizes fairre market environments) as more and more international companies (US and non-US) move into Europe. My objective is to capitalize on this opportunity.

However, just from simple observation, I have discovered that an MBA provides a distinct advantage over those without. There is an analytical nature inherent to MBA's which I believe is duplicable only by committing two years to the academic study of business. And, in light of my international bent, there is no doubting that Columbia is quite appropriate for my purposes.

My father once told me, "life, like baseball, is a game of inches. So practice, practice, practice before stepping onto the field, life included." I guess he meant prepare before embarking upon the real thing. The MBA, for me, would be a source of "practice, practice, practice," and based on my observations of Columbia MBAs in action and on the reputation of the school internationally, a Columbia MBA would be perfect "spring training," so to speak...



## ESSAY 2: (Personal Failure) (445 words)

My parents divorced when I was two years old. After some judicial haggling (or so I've been told), I ended up with my father and consequently rarely knew my mother. Despite this rather unorthodox family setting, my dad and I had one of those father/son relationships that one might see idealized on television; he coached my little league teams, taught me to drive, the works. To me, my father was my family and, what I liked to coin many years later, my "backstop".

A couple of months after I left for my first year of college, my father and I had a falling out. If I remember correctly, it involved a speeding ticket. In any case, my dad and I did not speak to one another at all after that lethal day in November, despite his repeated attempts to contact me.

You see, one thing that my father lacked was ambition; as a California hippie in the 1960's, my dad maintained many of the 60's ideologies of peace, love and understanding. In other words, the establishment, rules, and the conventional way of doing things he avoided adamantly. For some reason, growing up, I grew to resent this. In fact, it angered me so much that after an argument that hit the very nerve of this resentment, I swore to make it on my own.

After all, I was focused. I had my career to take care of. I had my studies, my athletic activities, my money making schemes, my clubs, my fraternities -- I had my future in front of me. I, indeed, intended to make up for years of ambition that my father squandered. But a couple of years later upon arriving back to my room after my last final exam before Christmas, I received a message that my father had died of a heart attack. My "backstop" was gone.

As mentioned elsewhere in this application, I am stubborn. I sometimes allow my belief in my own correctness to do more harm than good. Most times, I don't realize it. In this case, the realization of my stubbornness was like a brick in the face. I had allowed my own goals, objectives and beliefs to come between myself and probably the most important and influential individual my life has seen, and, to this day, I only regret it.

Undoubtedly ambition is always commendable. Blind ambition with neglect of humanism, however, only leads to dismay. By looking to boldly forge my future, I forgot my father, my family. Sew the seeds of life and happiness, despite what society deems as the norm of such matters. This I forgot. This I learned.



### ESSAY 3: (Two Accomplishments) (615 words)

1) OK, I'll admit it -- my college experience was no piece of cake. In fact, I think I had it harder than most others I knew at UCLA. Most others came from wealth. So did I, sort of. My family was known for its wealth of knowledge. Unfortunately, the invisible hand of the free market does not handsomely reward intellect for intellectualism's sake. More specifically, my father was a high school and college instructor, and although he was quite gifted intellectually, didn't make enough to help me out through school. He did, unfortunately, earn enough for me not to qualify for many state grants. I was, as my contemporary peers put it, in the "gray area".

Having been rudely awakened to the idea that I would be financing the vast majority of my education, I opted for the "first two years at cheap university, last two years at expensive university" plan, instead of entering UCLA as a freshmen as I had originally intended. In the long run, however, this did not hinder my chances of success at UCLA or otherwise. In fact, I think it enhanced it.

As anybody's granddad tells him or her at a young age, there is nothing like spending a dollar that you've earned on your own. Likewise, graduating at the top of your class at a world class university and paying for it on your own, to boot, evokes a similar feeling. I also pegged a very lucrative job as a GIC broker my junior year and managed my own real estate business my last two years of college. Upon graduation, I was one of four graduates at UCLA that year to receive an offer from a "bulge bracket" investment banking firm. Having done all this and having maintained over a 3.9 grade point average while paying for nearly 90% of my academic costs does, indeed, make me proud. I think anyone in my shoes would feel the same.

2) Languages are curious creatures. Unlike any other knowledge or skill which improves with learning intensity, languages require time, lots of time. That means that while one may learn the nuances of Chinese history in one night of cramming, learning a foreign language requires a bit by bit learning and cognitive assimilation process that, for those of us who are impatient, can be quite frustrating. One can't "cram" a language.

Now, as many of us know, Germans are known for their long vacations. One late August while at DGZ, my immediate superior who, with me, covered Scandanavia (and Northern Germany, from time to time) was on a four-week vacation. During his absence one of our German clients needed to issue a Schuldscheindarlehen, a type of German fixed-income financing instrument. This was fine and dandy, but, unfortunately, our client spoke only German, and I was left to conduct the entire transaction (including documentation). The transaction lasted a couple of weeks, involved an interest rate swap, and was, without a doubt, one of my most challenging career experiences to date. The success, however, did not derive from closing the transaction as would seem on the surface. Indeed, of greater significance was the fact that I had actually mastered and conquered the German language.



Big deal, you say? Lots of folks learn foreign languages, right? But, impatient ones rarely do -- it's against their nature, and I include myself amongst them. So although to the outside observer this may seem a bit hum drum (especially to consider as one of my two most admirable successes), the mastering of the German language is truly a triumph and one that only I and my easily-frustrated self will ever truly appreciate.



#### ESSAY 4: (Extracurricular Activity) (340 words)

Europe is a small place in terms of land area. It, however, has an immense history. At times, these two simple facts clash as the reality of progress and historical progression sets in within many European cities. The end result is that while Europe is littered with historical monuments, the private sector calls for additional space for growth. Europe, however, has only so much space to go around -- something has to give.

Now, I am a bit of a history buff, and I have always tended to side with the preservation of historical monuments in the face of progress. During my sixteen-month residence in Frankfurt I joined an organization called Verein zur Pflege der Frankfurter Tradition e.V which is devoted to preserving the handful of historical monuments in the Frankfurt area. I had originally joined it with an interest in discussions about German history with Germans directly (something, you might guess, Germans rarely do), but later discovered that the organization was a sort of militant group of Hessens storming around the region demonstrating against private acquisitions of historically significant properties. Considering my personal beliefs about the free market and where it should and should not be appropriately utilized, I became heavily involved in the group's activities.

The Union was organized into sub-committees which were to oversee resistance against the demise of specific monuments. After assimilating myself in the organization for some few months, I was elected to oversee the committee which was to focus on preventing a private entrepreneur from buying and converting into a casino/restaurant the Sachsenhausner Warte, a building which was the southernmost outpost of the Franks who inhabited the area some 1000 years ago.

Over the course of eight months, I oversaw a group of seven to ten individuals. We demonstrated, gathered signatures, filed petitions, and ultimately presented the topic before the German version of the City Council. Although the matter is under further discussions by local officials, I was recently informed that the Warte still stands -- unconverted.



### ESSAY 5 (Optional) (443 words)

I am a native Californian, yet have lived all over the world. I speak foreign tongues, yet am quite American in nature and thinking. I possess the ruthlessness of a free-marketeer, yet the humility of a good standing Irish-catholic. It may, therefore, come as no surprise that I view myself as unique -- who doesn't. But, unlike many of my counterparts, my uniqueness derives not from a particular uniqueness, but indeed, from a lack of uniqueness, a balance.

As has become prevalent since the Cold War bound us against a common enemy, many of us have retreated to our own particular unique qualities. We are either "something - American", from poverty, a foreigner, pro-life or representative of some other specific niche. Global leaders, global unifiers of the 21st century will not be from niche groups, but representative of the whole, able to relate to people from all walks of life. Leaders, today more than ever, must be able to satiate the needs of the extremes, the voices of the many few as well as identify with a more diverse populace.

I come from a background that has taken me from rather humble beginnings in a poor urban setting in Los Angeles to New York and Europe. I have lived, walked and shared life with wealthy as well as poor, black as well as white, foreign as well as American. I have risen from the poorer areas of California to the wealthy areas of Manhattan and have survived and adapted along the way. The end result has been a life experience that allows me to understand the rites and morays of all levels of society. I can wine and dine the captains of industry, drink beer and shoot pool with steel workers.

My achievements are obvious, as is indicated in other sections of this application. But if I could lay claim to my greatest achievement it would be the understanding of people. Put yourself in their shoes and act accordingly. This has been advantageous for me professionally as well as personally.

With the end of the Cold War and the ever-increasing emphasis on economic power over political power, now more than ever-private sector leaders will bear more and more burden for social responsibility. The era has come for a new business leader: aware of profit maximization yet equally aware of the community in which he operates. Increasing competition will prompt governments to free up markets to allow for increased competitiveness for their domestic enterprises. It will then be up to enterprises to assume the role of self-policing its activities, environmentally, ethically. As a result, business leaders must be objective yet political.