70-201 Professional Service Project



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## Introduction

The past four years of my life as a student at Carnegie Mellon University's Tepper School of Business have taught me the value of and enabled me to develop many important skills. In addition to learning more technical subjects such as finance and accounting, my education here pushed me to understand the significance of business skills such as marketing and public speaking. These same skills facilitated my success not only academically but in extracurricular activities as well.

During my undergraduate career, I have taken part in many different on-campus organizations and clubs. However my commitment to two of these groups, Carnegie Mellon Capital Management and International Freestylers, stand out much more than the rest. In these two organizations, I have willingly taken on important leadership positions accompanied with many different responsibilities. The business skills I developed during my undergraduate education helped drive my achievements in these roles.

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# Carnegie Mellon Capital Management

Carnegie Mellon Capital Management is a newly founded organization which invests a portion of the university's assets in an effort to realize real market returns and simultaneously better educate students about the market and investments. CMCM was first started by David Mirsky after learning from a friend that an organization allowed students to participate in the endowment fund at Penn State. He was surprised to discover that a university as large and prestigious as CMU, with so many bright minds, did not provide the same opportunity to its students. Working in conjunction with the Undergraduate Investment Club and several faculty members in the Economics, Computational Finance and Business departments, Mirsky was able to launch CMCM. Although CMCM is similar to the endowment funds of other schools in many ways, there is one key difference: CMCM is entirely student run.

As a student run organization, it was necessary to instill a hierarchical system to better define responsibilities. CMCM is broken down into the executive board and ten separate teams (later lowered to eight). Each individual team, which is made up of one lead analyst, two research analysts and general members, is in charge of researching a particular sector of the market, finding good investment prospects and presenting the idea to the entire group. Starting off, CMCM is only allowed to invest in equities forcing the group to focus entirely on the stock market. Once a team finds a company that it is confident would make a solid investment possibility, they will put together a presentation and pitch the idea. Afterwards, the executive board members, lead analysts and research analysts will vote on whether or not to invest in that company. An idea will pass if at least two-thirds of the members vote yes.

#### Where I Fit In

As a good friend of David Mirsky, I was aware of his plan to start CMCM from the beginning. When the organization first started filling its positions, he suggested that I apply for a position as either a lead analyst or a research analyst. Taking his advice, I filled out an application and sent it in. I was selected to interview for the position at the beginning of my senior year fall semester. Following the interview, I was offered a position as a lead analyst of the telecommunications sector. Two research analysts, Melvin Udeh and Benjamin Klixbull, were assigned to work with me. Several general members of CMCM also joined my team. As the lead analyst for my team, it was my responsibility to organize meetings, facilitate discussion, distribute jobs and oversee everyone else's work. At least this is what the job description entailed. After the first few meetings with my group, I quickly learned that my largest responsibility would be to serve as their mentor. I realized that although my team members were all very interested in the work they were doing, many of them had little to no experience in investing in the market. It fell to me to teach them how to properly analyze a stock including conducting fundamental, technical and discounted cash-flow analyses along with other methods and techniques.

## **Getting Down to Business**

#### **Fall Semester**

My success as a lead analyst in CMCM was made possible by a variety of skills I have acquired during my undergraduate education. The financial understanding I developed in the finance courses I have taken during my time at CMU as well as my own personal experience in investing in the market provided the technical knowledge necessary to fulfill my duties. Skills such as oral and written communications were also vital for me to convey my ideas to other members in a persuasive manner.

As the team in charge of researching the telecommunications sector, the main expectation of us was to find a company which we thought was the top performer in the industry. Prior to researching individual companies, we familiarized ourselves with the industry. We wanted to get a better grasp of what telecommunications entailed, its history and the major players/companies involved in this area. The key point we obtained was that the telecommunications sector is generally considered to be a defensive play by investors. As a relatively mature industry, there is little room for growth. On the other hand, earnings rarely drop since telecom companies provide a rather inelastic service meaning it is almost always necessary. Given the current economic crisis, we knew that our job would be especially important.

After better acquainting ourselves with the sector, it was time to more thoroughly research individual companies. We started off by conducting fundamental analyses of all the major companies in the sector. We noticed that the sector was divided into smaller companies focusing on growth and telecom giants that have neared maturity. While looking through each company's financial statements, we saw that all smaller companies, such as Qwest and AllTel, were facing a difficult financial situation. They had all taken a significant amount of debt to fuel their growth but the slowing economy hurt their earnings. Some of these companies were leveraged up to thirty times which made it obvious that they would make very risky investments. On the other hand, the telecom giants, AT&T and Verizon, had solid financial statements with little debt. Moreover, their earnings were growing more rapidly which was largely due to their purchase of smaller companies.

Up to this point, the decisions we had to make were fairly straightforward. However deciding on which company to pitch, AT&T and Verizon, was significantly more difficult. The two companies were very similar financially in every aspect. They paid similar dividends, they had approximately the same forecasted growth, and even a similar ratings from analysts from major investment banks. The only stand out difference was the market capitalization of each company. AT&T was slightly larger than double that of Verizon. Although this discrepancy made us lean towards AT&T, it was still too weak of an argument to base such an important decision upon.

I decided to look more closely at other aspects of each company. Ultimately, the deciding factor was in the companies' future prospects and goals. After going through hundreds of news articles, I was able to find significant trends in each of the companies.

It seemed AT&T was focusing heavily on putting out new products and services such as more advanced cellular phones and higher quality television with more additional features. On the other hand, Verizon was striving to improve customer service and bundle multiple services into packages to help their customers save money. Taking into consideration economic forecasts of a major downturn which is not expected to turn around for quite some time, it seemed Verizon's goals fell in line much better with what customer's currently need. Customers are looking to cut back on costs and Verizon would be able to provide that much better than AT&T.

Since we had already conducted all the research necessary in trying to find a company to invest in, the next step was to put together our PowerPoint presentation. Although CMCM is a finance organization, it was clear that financial explanations would not be persuasive enough. At this point, it came down to how well we could convey our points, both orally and in our PowerPoint, to the rest of the organization. To convince our audience to vote favorably, we chose to center our presentation on one major point: Verizon provides value. Focusing on this theme, we tailored each individual slide to fit this idea making each point more memorable. We showed how Verizon provides value to customers in the form of lower costs along with improved customer service and to investors in the form of dividends and a rising stock price. In the end, our stock pitch passed with approximately 80% of the group voting positively.

Since the day we presented Verizon, I have been following the progress of both Verizon and AT&T's stock prices. Verizon (Ticker: VZ) has increased from approximately \$28 to \$32 while AT&T (Ticker: T) has fallen slightly from approximately \$28 to \$26.50.



#### **Spring Semester**

At the start of the spring semester, I was notified that CMCM would be shrinking from ten teams to eight in an effort to better define the structure of the organization and to run meetings more efficiently. Given that telecommunications was the smallest sector, making up only 3.5% of the S&P 500, I was worried that I would lose my position. However my apprehension was rather short-lived. At the first CMCM general body meeting of the semester, I found out that my role was expanded to lead analyst of both telecommunications and technology sectors.

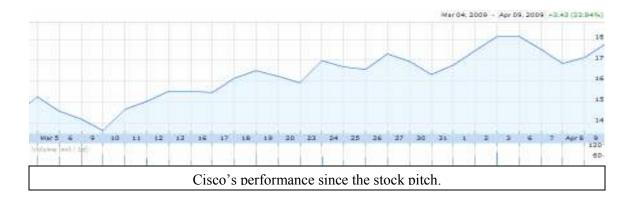
Given our huge increase in responsibility, my group found itself, once again, jumping into a new project without any direction. We decided to start off looking at as broad a scope as possible while still focusing on our sector and narrowing our search as we went. Given the sheer number of companies we were expected to cover, it was difficult to find any defining role for ourselves like when we were working with telecommunications. Unlike last semester when we knew the executive board expected us to find a defensive investment, this semester we weren't given any sort of expectations. They merely set us off to work and were waiting to see what we would come up with.

To help focus our search, we used stock screeners enabling us to filter out companies that did not align with our needs based on specific criteria. We were left with just about a dozen companies but that was still too much to research given our timeline. We ran brief analyses of each company and compiled the data to compare our results. From our observations, Cisco came on top in nearly every test we conducted. Although we could not be sure whether or not Cisco was fit for CMCM's goals, we had finally found ourselves a solid starting point.

As we looked deeper into Cisco's financial statements and ran more tests, our task seemed to get easier and easier. Everything about Cisco was concrete making it very clearly an attractive investment opportunity. The most convincing point was Cisco's enormous amount of assets and few liabilities. At the time, Cisco had nearly \$30 billion in cash and short-term investments, second only to Exxon-Mobil's \$38 billion. However Exxon-Mobil's market capitalization is almost four times Cisco's making Cisco one of the best positioned companies for growth during a period of uncertainty.

While putting together our presentation for Cisco, we decided to find an all encompassing theme similar to our Verizon stock pitch. This time, we stressed the need for cash during a time of crisis. Currently, the credit crunch has made it extremely difficult for anyone to obtain any sort of financing. Having cash on hand enables companies to continue running their operations smoothly without having to worry about the source of their funding. Using these main points, we were able to convince CMCM's general body to vote in favor of purchasing shares of Cisco.

CMCM voted to purchase Cisco with an entry point of \$14.50. Shares of Cisco hit this price target two days after our pitch. Currently, shares of Cisco are trading at \$17.85, an increase of about 23%.



## As a Lead Analyst

My contribution to CMCM was only partly in the form of my research but much more so in the leadership and guidance I provided for my team members. The two research analysts assigned to me, Melvin and Ben, have had some experience in working with the market but the extent of their experience was a bit limited. The general CMCM members on my team came from diverse backgrounds but none of them were especially knowledgeable in the type of work we were given. Only one member of my team had an extensive understanding of how to analyze a stock. However his experience in stock analysis was restricted to Hong Kong markets. Although he had the technical background, his unfamiliarity with American markets served as a major obstacle.

I spent our first group meeting getting to know my teammates and explaining what my goals were for the semester. At first, I jumped right into explaining what companies I thought we should start off researching and how we would go about conducting our analyses but from their initial response, I was able to tell that I had already lost some of them. I decided to start from the very beginning and run over research reports and news articles explaining our sector to give my team a better feel of the industry we were covering. Although it was brief, the overview I provided helped my team members understand what our role was as the telecommunications team.

Once my team had a better grasp of what we needed to do, I presented to them a list of companies that I had prepared earlier. I had also created a spreadsheet with important information about each of the companies such as market capitalization, P/E ratio and debt-equity ratio. I had my group fill out the spreadsheet to give them an opportunity to learn how to look up data on stocks using websites such as finance.google.com or marketwatch.com. Afterwards, I went through the spreadsheet and explained the significance of each statistic I had included.

Once I had finished going over the basic statistics, I reasoned which of the companies would be best to look into further given the data we had compiled so far. Next I attempted to explain the importance of technical analysis and how it can be used. Although I could not thoroughly describe how technical analysis can be exercised in our case given the complexity of the technique, I wanted my team members to understand when it can be employed and its benefits.

The last important analytical technique I trained my team in was conducting a discounted cash-flow analysis, a procedure which allows one to find an approximation of the inherent value of a share of company stock. As I progressed through each step of the process, I made sure that my team members understood why each calculation was necessary. Since a discounted-cash flow analysis is based on many different assumptions, I also explained the weaknesses of the method. I taught them how to run a sensitivity analysis to see how the final result of the discounted-cash flow analysis can fluctuate based on small changes in certain assumptions.

After I finished explaining these techniques to my team, I allowed each team member to put together a mini stock pitch presenting a different company. At the end of each presentation, I would quiz the presenter on multiple aspects of their pitch to test their understanding of the material and partially to gauge my own teaching ability by measuring how much knowledge they had retained.

Throughout the course of the year, I feel that I was able to impart a lot of my own knowledge of the market and financial techniques to my team members. In addition, I helped them with both their written and oral presentation skills in order to compose a more persuasive pitch. I believe that my greatest contribution to CMCM was in serving as both a leader and mentor for my group.

#### **Building a Network**

During my time working at CMCM, I have had the opportunity to meet with many others interested in both finance and CMCM's goals. In some cases, I was able to meet directly with others through general body CMCM meetings. In other cases, just the subject of what I was doing as a member of an endowment fund helped me connect with professionals.

While CMCM remains entirely student run, faculty members from the economics and business departments often times sit in on meetings. Following my first presentation for CMCM, in which I gave a brief overview of the telecommunications sector, I was approached by Professor Spear from the Economics department. We spoke briefly about what I aimed to do for the rest of the semester. He also explained to me a macroeconomic view of the industry which I had not considered previously. His opinions and insight not only improved my research and presentations for CMCM but helped me better understand how the market functions.

CMCM has also served as a social bridge between Carnegie Mellon University and University of Pittsburgh's finance students. In the past semester, as CMCM has grown to become a larger, more established organization, UPitt students have been invited to sit in on meetings and offer their opinions on both financial presentations and the development of the group. This gave me the opportunity to meet finance students outside of our school and hear about student-run financial organizations at UPitt such as the Pitt Trading Club starting a friendly rivalry between the two clubs.

On multiple occasions, merely mentioning CMCM sparked a discussion with others. During one such instance, while at an interview in Chicago for a trading firm, I struck up a casual conversation with one of the traders. When I explained to him why I thought Cisco made such a great investment, he agreed with my conclusion but not entirely with my reasoning. He applied my reasoning to other companies in a similar position starting an interesting debate about the feasibility of technology companies serving as value investments during a bear market.

# **International Freestylers**

International Freestylers (IFS) is an organization heavily involved with the spread of hip-hop dance, music and culture throughout Carnegie Mellon University and the Pittsburgh area. Although IFS is mainly a community for hip-hop dancers, most notably breakdancers, it has members with a variety of talents including emcees, DJs and beatboxers. Believing strongly in the advantage increased diversity, IFS welcomes dancers of all styles and levels of experience. While many different dance organizations exist on campus, IFS is unique in that it does not discriminate in any form since members are not required to go through an audition to partake in the club.

To accommodate newer, less experienced members, IFS holds weekly classes teaching multiple styles of dance focusing on technique, athleticism and the appreciation of music. As a dance organization stressing the ability to freestyle, improvised dancing without the use of pre-choreographed pieces, originality is highly valued. Open sessions in which more experienced members can come and practice at their own leisure allows dancers to exercise their creative juices.

In addition to classes and open practices, IFS plays an active role in the hip-hop community in Pittsburgh. To educate the public about hip-hop culture, many members of IFS perform at local events usually consisting of a dance exhibition. IFS has also held its own events both on and off campus.

## My Role in IFS

Prior to coming to Carnegie Mellon University, I actively competed in gymnastics. During my first week in Pittsburgh, I realized that gymnastics was a hobby I would not be able to continue while here. A few friends that I had met during my freshman year of orientation suggested that I try putting my gymnastics ability to use in another activity. After meeting a few members of IFS, I decided to try breakdancing without realizing how large of a role it would end up playing in my life.

I spent my first two years as a member of IFS striving to improve. I traveled a bit with the organization to put on shows and compete in events but I did not play a significant role in the club until my junior year. I was given the responsibility of choreographing multiple shows and teaching newer members the basics of breakdancing.

Despite the sudden change in my role in the organization, I did not feel at all pressured by my added duties. Instead, I felt uneasy about my understanding of hip-hop. When put into the position as a teacher, I realized that I would be spreading my understanding of hip-hop to others and before I could do that, I would have to better define my own opinion of the culture.

Hip-hop is often times defined by how it is portrayed by television networks such as MTV and VH1. It is generally associated with many negative connotations such as

violence, profanity and drugs. In reality, hip-hop is all about expression in four different art forms: emceeing, DJing, graffiti writing and breakdancing. Although emcees (rappers) can be vulgar and graffiti writing is often done as a form of vandalism, the original intent of the culture was very different. I believe hip-hop is about identifying oneself. It is an outlet of expression in which individuals have the opportunity to prove themselves in a peaceful competition. Unfortunately, the commercialization of many negative aspects of the culture has partially tarnished hip-hop's reputation. As a part of the movement, I aim to spread the ideals of the culture without the vulgarity it is often associated with.

As the president of IFS, I am now largely in charge of the direction of the organization. I have continued to teach classes and choreograph shows while simultaneously ensuring that IFS plays a larger role in the community. This year, members of IFS have been volunteering at local youth centers teaching dance and educating children on the roots of hip-hop culture.

## **Turning a Hobby into Business**

Even though IFS is chiefly a small dance organization, my mission and goals with the club made me treat it like running a small business on many occasions. The continued success of IFS was heavily dependent on many different factors aside from just being a powerful dancer.

During my junior year, when I was assigned the role of treasurer of the club, I quickly realized how vital financial management was to keeping IFS alive. Despite the fact that IFS is a part of the school, it still needed its own funding to accomplish anything. We needed money for anything we wanted to do including costumes for shows, organizing events, flyers for advertising and everything in between.

In an attempt to obtain financial assistance for IFS, I approached the Joint Funding Committee. I explained the organization's financial situation and how it was constraining the club's growth. Fortunately, IFS was able to obtain some funding from the school but only enough to cover about 20% of the forecasted expenses. To make matters even more difficult, a student organization's possible sources of revenue are fairly limited while expenses ran very high resulting in a hefty discrepancy between the two. In order to fund the goals of a growing and more ambitious organization, I knew that I would have to find a way to create a reliable stream of revenue. At first I considered collecting membership fees, an idea which was quickly dropped. IFS has a reputation for being open to everyone and instilling membership fees would make the club seem much more exclusive, a consequence we wanted to avoid.

Instead we decided to sell t-shirts at a slightly higher cost. I knew that in the past, IFS only sold t-shirts to its members but there was almost always demand for the shirts from people unassociated with the organization. In addition, we designed a whole new t-shirt with the help of a local Pittsburgh clothing designer named Dave Clarty. We quickly accepted his offer to do the work for free as long as we printed his logo on the back of each shirt. We raised the price of each shirt to reap a small profit on each sale. When the

shirts first went on sale, we managed to earn nearly \$400 just on sales within the club's members. Many found the design very appealing enabling us to continuously sell shirts throughout the year, just by word of mouth. The IFS t-shirts also sold very successfully during events we held each semester.

Aside from just money management within the organization, I was responsible for negotiating contracts with individuals for services on multiple occasions. Given our budget constraints, it was often times difficult to hire the individual we wanted for a specific task. This included hiring



This year's IFS t-shirts.

professional dance instructors for classes, DJs for hip-hop events and judges for dance competitions. On countless occasions, I had to negotiate different costs including fees for doing the job the individual was hired for, travel arrangements and other perks such as food and drink.

Marketing also played a very significant role in expanding IFS. Overall, promoting the club and our events was never much of a challenge. When hosting any sort of event, usually a dancing competition, drawing large crowds was easy given the nature of our event. Whether or not we made an effort to advertise the event before hand, the loud music from our venue in combination with flashy dance moves would attract spectators. In just the past year, IFS has been asked to perform and teach on numerous occasions



IFS performing at Lunar Gala.

both on and off campus. In just the past year, we have put on shows for Relay for Life, Lunar Gala, Kicksburgh, Spirit Talent Show, Spring Carnival and numerous others. We have also been invited to perform at off campus events such as Bhangra in the Burgh, University of Pittsburgh Talent Show and University of Pittsburgh's Korea Town. Although

some of our acts were in competitions, such as talent shows and Bhangra in the Burgh, we were never one of the competing teams; we merely agreed to be a guest performance in the show. Our goal in putting on so many performances is to expand our reputation

but more importantly, to educate the community on what we believe to be the true meaning of hip-hop.

Unfortunately, getting new members to willingly join our organization was never quite as simple. Each year there is, on average, about two people who are already into the main hip-hop dance styles of IFS and join instantly. However learning to dance, no matter what style, is viewed by many to be a very intimidating activity making it extremely difficult to convince individuals with little to no experience to even try it out. To counteract this fear, IFS's older members make an effort to reach out and help anyone willing to learn. During the Student Activities Fair, the largest student organization recruitment event each semester, IFS members take the time to speak with anyone remotely interested in learning to dance. We make sure that they understand that they are welcome to come to classes and learn. In our organization, it is not experience or skill but interest that matters most.

IFS has also had many collaborative events demonstrating the importance of teamwork in a student organization. As just one of many organizations involved in dance and hip-hop at CMU, IFS has chosen to cooperate with numerous other groups on multiple instances. IFS, working in conjunction with Dancer's Symposium, has organized dance lessons and work-out classes geared towards its members. IFS has also worked with CMU Turntablist club to organize hip-hop related events. For smaller events, when it was not entirely necessary to hire a well-known DJ, allowing the turntablist club to DJ the event enabled us to save a lot of money. Simultaneously, this gave members of the turntablist club the opportunity to practice in a live setting, network, and expand on their name as a reputable organization in the community.

IFS also stresses cooperation and communication during practice times. Breakdancing, just like any other dance form, is extremely difficult to learn entirely on your own. However in breakdancing, open communication between everyone involved is especially important for the betterment of the entire group. Unlike other styles of dance in which one can usually see himself in the mirror, breakdancing often results in one contorting himself into awkward positions in which he may be on his head, upside down on one hand or any number of unusual stances. Since breakdancers can not always see what tell what the moves they are performing look like, they need others to inform them of their mistakes. The ability to provide constructive criticism or simply mention your own opinion without insulting others is essential for the entire team to improve.

In the past few years, IFS has also branched out into a new area previously unexplored by the club: competitive breakdancing. To further expand the reputation of our organization, several of the top members of IFS have entered breakdancing competitions. Although we have not yet won a major competition, we have consistently placed well against top breakdancers from around the nation. Our efforts have led to us becoming a recognized team in the Northeast.

## **Taking Charge**

My role in IFS has taught me more about leadership than any other experience throughout my life. When I was first given the opportunity to teach a class, I did not see it as a big deal. I saw it as a straightforward job since I would only be teaching the basics of breakdancing. My impression of having to teach the class being a minor duty turned out to be horribly wrong; it was a much bigger responsibility than I initially believed.

The day I received the email from last year's IFS president asking me to teach the first class of the year, I took it as a bit of an insult. My first thought was that the officers of the club wanted to give me a responsibility but doubted my abilities, thus giving me the easiest course to teach. Their decision to choose me to lead the class was not made clear to me until much later. The breakdancing basics course is without a doubt the easiest course to teach but it comes with the most responsibility. They explained that the first class of the year is, by far, the most important to IFS. It serves as a first impression to all the newcomers and ultimately determines who will stick with the club. IFS's officers at the time were confident in my ability to demonstrate the greatness of this dance form but not intimidate the novices. They believed that I could make them feel welcome in our organization. They also believed that I could best identify with the beginners given my background. The majority of the more advanced dancers in the organization started well before college while I only started my freshman year. This fact made the new members feel as if learning the dance was not hopeless and that they could improve very rapidly with practice as I have managed to do.

However there was much more responsibility to my job than just putting on a great first impression. As the new members' first instructor, I became the one they identified the organization and the dance most closely with. Since there was a stronger connection

between the students and myself, they would almost always come to me with questions before they approached anyone else. When answering any questions, I always strived to provide as thorough of an explanation as I possibly could. I also always made sure to tell them to never be afraid of embarrassing themselves or be scared of asking questions. I wanted to make sure they understood that first learning to dance is a bit of an awkward phase for most people and that the only way to get past that is through



Myself teaching a more advanced class.

practice, no matter how silly one may look. More importantly, I insisted that they ask any questions they had because I know from personal experience, that it is near impossible to improve without help from others.

In addition to teaching classes for IFS, I was largely responsible for the group's participation in competitions. By organizing our trips around the Northeast, I unintentionally became recognized as the team leader despite the fact that I was probably the worst dancer in IFS's traveling team. The majority of our trips were fun but there were occasions in which it was extremely frustrating to the entire team. There were times in which our crew was matched up against another significantly above our skill level and other instances in which the judges voted for the other team when it seemed clear we should have won. Although judging can be very subjective, it did not change the fact that these losses were very demoralizing for our team. Even when I was upset, I did my utmost to keep my team's spirits up. I reminded them that any loss should be motivation to practice harder and continue to improve. Also, whether we won or lost, it was important to keep in mind that we continue doing what we do because it serves as an outlet for expression and because it is fun.

#### **Cultural Connection**

Between the performances I have been in and all the competitions I have traveled to, IFS has given me the opportunity to greatly expand my network. It has enabled me to meet countless other dancers, music artists and other individuals connected to hip-hop, dance or music in any shape or form.

While scheduling professional instructors to come to CMU and teach a class, I had the opportunity to meet several famous dancers, most notably of which was Richard Colon, also known as Crazy Legs, of Rock Steady Crew, a team of breakdancers credited for



IFS class with Crazy Legs of the world famous Rock Steady Crew

first making the dance style known. As the President of Rock Steady Crew, Colon is considered by many to be the most important person in bringing the dance style to where it is today.

My role in IFS has also enabled me to meet both upcoming and famous music artists. After being featured in a music video

by Roscoe, a local music artist, I was able to speak to him personally and discuss his career in hip-hop. Last year, I was fortunate enough to meet Lupe Fiasco during his concert at the University of Pittsburgh following my performance in his opening act.

Having spoken to so many individuals with all different backgrounds in the hip-hop community helped me build a more solid understanding of the culture. Many of the people I spoke to chose to forego a career for hip-hop. While I previously believed that it

was because many of these people were simply too hopeful and confident that they could succeed and achieve stardom, I realized that that was only the case for a few select individuals. The majority made this choice because of their dedication to their art and contribution to hip-hop. Even if they had to struggle to make ends meet, they were doing something they loved and adding to a community they genuinely cared about which was far more important to them than financial success.

## **Contributing to the Community**

My meeting with Richard "Crazy Legs" Colon of the Rock Steady Crew gave me the opportunity to not only improve as a dancer but the chance to redefine the value of hiphop in my life. Colon agreed with me that the whole point of hip-hop is self-expression and peaceful competition. What I failed to consider was all the history behind the formation of this art form. During its creation, the main aspects of hip-hop were often times the only source of entertainment for individuals of lower class. My impression of many individuals in the hip-hop community having never bothered to pursue a career in favor of hip-hop not only failed to take into account their personal preferences in life but was also extremely optimistic. Speaking with Colon made me realize that for many, the choice was not so much between hip-hop vs. a career but hip-hop vs. crime. As unfair as it was, starting a career was barely even an option for some given their financial background and the lack of a decent education in their early schooling years. Choosing hip-hop was not quite the cop-out I saw it to be but a chance for them to make something of themselves.

Having developed a new appreciation for the value of hip-hop, IFS decided to start volunteering at a local youth center. We spoke to representatives from an after school center called Urban Impact the Allegheny Center Alliance Church. We heard appalling stories of how difficult some of the children's lives in the program. In one such instance, two siblings' parents divorced and they were left with only their mother, who was a very heavy drinker. There were reports of cases in which the mother served her children liquor and called it dinner. This particular story stood out in my mind more than any of the others. It amazed me that despite how difficult some of these children's lives are, they manage to move on and continue living life as if what they deal with on a daily basis is normal.

We learned that for the majority of the children, the most important time was between the end of school and when their parents returned home from work. Those were the hours in which they often wandered around in the streets with friends and wound up in trouble. Our duty at Urban Impact was to keep the kids busy and out of the street. We accomplished this by providing them with a hobby. Working off of their interest in hiphop, we were able to better educate them on the meaning and value of hip-hop through different forms of dance.

# Conclusion

In my past four years at Carnegie Mellon, I have accomplished a lot more than I ever expected to, of which academic achievement only makes up a small portion. I learned the importance of many different skills inside the classroom but it was outside that I finally put it all to use and learned why skills, such as effective communication, cooperation and networking, are fundamental to success in the business world. Carnegie Mellon Capital Management gave me the opportunity to apply financial concepts I had learned during my undergraduate career but more importantly, it provided me with a chance to prove my leadership abilities. IFS enabled me to better define both my interests and my values. Through extracurricular activities, I had the opportunity to further develop these skills and ultimately improve myself as a teammate, a leader and an individual.