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Writer's Block

I've been experiencing writer's block lately, which I attribute to my lack of sleep and busyness from a lot of business. My brain seems tired from all the thinking and my body is fidgety. There is an inner drive I can't seem to put out for a few days so that I could get some rest. The drive pushes me to write another drab article and read another financial article 2-3 times since I don't get the point the first time over. It seems futile to work in this condition. So I gave myself rest for this past week to find rest for my mind and body. Chuseok is coming up next week so it will be good for myself.

We are approaching the 1 year anniversary since we started to upload numerous original pieces and valuation reports, which began in late 2011. Also, we are reaching the half year mark since really delving into the distressed fixed income sector along with dabbling in real estate related investments, mainly REIT products. I anticipate more in-depth analysis in these 2 sectors in the years to come.

I met a few classmates from college in Korea. They are doing very well for themselves right now. One is importing/exporting goods and the other is developing a handful of businesses, which I anticipate to take off in a matter of time. Working at the office is safe, comfortable and respectable, but there has to be a side business, or else one gets complacent and goes with the flow. I believe every business major set foot on this career path so that their personal dreams and vision could be realized, but working at a company seems like I am helping to achieve another person's dream and vision.

So the question is, what is your dream and vision that you would like to realize? Without an answer, our business career will be largely working from company to company to achieve the vision set out by 60-70 year old executives.

Iron Mountain (IRM)

Iron Mountain is a document storage company. They store paper documents on behalf of companies, and entities in large warehouses. The co. started off by purchasing an abandoned mine and retrofitting and overhauling the infrastructure for automated storage/data management. The co. picks up the documents in large plated trucks and delivers the boxes to the storage facilities spread across the U.S. for a fee. The bear case is the transition from paper mediums to electronic storage, but we feel this is still years away. 975 facilities, 17,000 employees, or roughly 20 employees per facility. Clients represent 94% of Fortune 500 and 155,000 clients spread throughout a lot of industries. The story for the stock is the conversion to a REIT structure from a regular listed company.