



BEARS ABROAD

THE CRISIS FOLLOWER



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ROBERT "BUDDY" YOUNG LIKES CHANGE, WHICH IS GOOD, SINCE HE HAS MOVED FROM THE U.S. TO SOUTH KOREA TO TAIWAN TO GERMANY TO THE UNITED KINGDOM FOLLOWING RECESSIONS AND BANKING CRISES.

"Looking back over the past 25 years, there has been some form of stress or distress in the banking sector in some country or region around the world: the U.S. in the late 1980s, Asia in the late 1990s and the global financial crisis in the late 2000s. Change is good as it creates opportunity in the space in which I operate."

As managing director and head of portfolio lead advisory services for Deloitte Corporate Finance LLC (DCF) in New York, Young works closely with domestic and international financial institutions as part of DCF's suite of services around balance sheet optimization, capital raising, and mergers and acquisitions. More specifically, he advises clients on the strategic evaluation, options and follow-through lead sale advisory for non-core and illiquid financial asset portfolios.

"In the late 1980s, the banking sector in the U.S. underwent a crisis including a number of bank, and savings and loan failures," he said. "I moved from the lending floor to restructuring and loan workouts. It was this foundation in restructuring that I was able to capitalize on and what took me to Deloitte in South Korea during the Asian financial crisis. From there, I have literally moved around the world advising governments, financial institutions and investors."

Because of the global financial crisis, which began in 2008, there have been significant changes in banking regulations and processes.

"The financial sector, including specifically banking, is undergoing quite a lot of change," he said. "Regulators around the world are implementing changes to strengthen bank balance sheets and operating models in order to avoid or minimize fallout from future sector and economic cycles."

Young and his wife Holly (see page 12) have hopped from country to country following recessions and banking crises. In fact, he is in the process of relocating to New York from London, where they have lived the past six years.

"In 2008, I moved to London to establish a portfolio lead advisory services practice for Deloitte U.K.," he said. "Europe was one of the regions most impacted by the global financial crisis, so it made sense to set up shop in London as a place from which to cover Europe."

London seemed to suit the Youngs well.

"There are two things I liked about living and working in London," Young said. "First, as a leading global financial center, London offers the opportunity to be at the heart of financial services activity. Second, as a top tourist destination, it was nice to be paid to live and work in such a great city."

As he prepares to move again, Young admits the worst part of his jet-setting lifestyle is moving.

"If you Google 'what are the most stressful events in life,' moving is almost always in the top five. While we have had the opportunity to see the world, a challenge has been moving every three to five years. On the positive side, we have almost perfected an international move checklist, inclusive of a pet addendum," he joked.

Young knew when he graduated from Baylor in 1983 he wanted to pursue a career in banking, although he didn't know he would be such a world traveler. Young, a Baylor Chamber of Commerce member, Baylor Religious Hour Choir member and All-University Sing participant, credits his experience at Baylor and the Hankamer School of Business for preparing him for his career.

"Baylor Business prepared me for my career quite well, actually, both as an individual as well as educationally," he said. "The 'Baylor experience' provided a great environment to build on the foundations built at home, and to grow and develop as an individual."

In the years since graduating, he has continued to grow through his experiences around the world.

"[Moving abroad] is an individual decision, and for us, it has been a most rewarding personal and career experience," he said. "I enjoy meeting and working with a diverse range of people and cultures around the world. It has also been interesting to see how the financial sector experience gained in the early part of my career has been transportable to every region of the world."