

ETHICS AND INTEGRITY REBUILDING THE WORLD'S FINANCIAL STRUCTURE



TOULOUSE, FRANCE

PATRICK BOURBON (M.S. FIN '00)



For many people, uncertain and volatile economic conditions may trigger the impulse to “lay low” and make few, if any, drastic changes in their careers, businesses, or lifestyles until conditions stabilize. For a select minority, times of change and upheaval—such as the current global financial crisis—represent an opportunity to innovate and improve upon the way business is conducted in the future. Indeed, many major corporations, including General Electric and Microsoft, were created during recessions.

IIT Stuart alumnus Patrick Bourbon (M.S. FIN '00), a native of Toulouse, France, is one such individual who has looked for new opportunities in the midst of a financial crisis considered to be the worst since the Great Depression of the 1930s.

When the first economic indicators of the crisis began to arise in 2007, Bourbon was employed as an analyst and portfolio manager at UBS Global Asset Management. His work in equity research and portfolio management took him across the world to meet with high-level executives of technology firms including Apple, Intel, Amazon.com, and Hewlett-Packard. “One of my responsibilities was to forecast long-term earnings, growth rates and margins, and to assess the sustainable competitive advantage of these companies in order to estimate their intrinsic values,” he says. His assessments of the firms influenced UBS’s strategic investments in the companies, which totaled as much as \$1 billion per company.

The unique skills required for Bourbon’s position at UBS—passion, superior industry knowledge, intellectual curiosity, an ability to anticipate revisions in expectations, and an independent mindset—parlayed well into his next career as an entrepreneur. After nearly 10 years with UBS and 15 years of providing financial planning advice to friends, Bourbon decided to launch his own investment advisory firm, Bourbon Financial Management, LLC, in 2010. Despite global financial uncertainty, Bourbon felt the time was right to set out on his own. “With the underfunded social security and pension plans following the financial crisis, people became very worried about retirement planning,” he explains.

The aim of BFM is to enable its clients to achieve their goals and grow their assets through independent financial advice and long-term investments. Bourbon emphasizes education with clients, empowering them with the understanding of how careful financial planning can benefit them over the long term. Drawing on his years of financial industry experience, Bourbon also cites ethics and integrity as two critical components of BFM’s values—components he believes are also key to rebuilding and improving the world’s financial structure.

Bourbon joined IIT Stuart as an adjunct professor of finance in fall 2010. He is also actively involved in supporting the Chicago-area community through organizations such as the UFEC—a French and Francophone Association—and the South Shore Drill Team, a group dedicated to offering at-risk youth opportunities to develop self-esteem, self-discipline, and future goals. Through these activities, Bourbon hopes to share his experiences to help a new generation seek and find opportunities in the midst of an uncertain future.