



Edward Kent Damon Jr.

December 10, 1942 - March 22, 2014

On Saturday, March 22, our beloved Kent Damon passed from this life after a long battle against cancer.

Kent was a fabulous fellow: kind, loyal, thoughtful, well-spoken, funny, and bright. He was a wonderful husband, friend, and family man.

Kent Damon was born some 71 years ago in Rochester, New York. He was a member of the Great Class of 1966 at Amherst College where he majored in Economics, was a member of the ski team, and became a brother in the Chi Psi fraternity.

Kent began his career as the energy industry analyst in the Investment Department of what is now Citibank. He was then hired away by the Atlantic Richfield Company (Arco), the giant global oil company which was later acquired by BP, to be head of Corporate Finance in the Treasury Department. He was later promoted to be head of the company's pension plan. It was in this position that Kent became a pioneer in the pension world as Arco became the first major pension plan to diversify its portfolio aggressively away from its heavy concentration in US stocks into foreign holdings. The strategy paid off fantastically, particularly through the fund's investments in the emerging Asian markets.

Kent's expertise in the booming economies of Asia resulted in Arco's creating a special position for him as Chairman, Arco Asia-Pacific, to spearhead the company's business development activities in Asia. Living in Hong Kong, Kent travelled throughout the Asian continent developing Arco's business. A major

achievement was Kent's initiative in forming Arco's joint venture with Sinopec, China's giant petrochemical company, by investing in its massive refinery in the city of Ningbo, China, the first ever foreign investment of its kind in China. In the early 2000s, Kent retired to his home in Santa Barbara and continued his passion for cooking; hosting good friends was inseparable from his life. Kent is survived by his devoted wife Lynn, his sisters Kathy, Sally, and brother Bradley. A Memorial Service will be held for Kent on April 3rd All Saints-by-the-Sea Episcopal Church in Santa Barbara.

Tribute Wall

BB

“ To the Kent Damon household:

My name is Bart Brewer. I was hired at ARCO in the Treasury Department in August 1978. I worked in Treasury for my entire ARCO career until September 1985.

I am sorry for your loss. May the Living God grant you peace in ways that only He can.

I owe much of my professional success to Kent. For openers, I suspect he was an advocate in allowing me to get the job that I wanted out of Tuck in 1978! Although I was never directly reported to him, I had the pleasure of serving under him as an analyst when he was Assistant Treasurer in both banking and then finance.

However, he did much more than open a professional door to me. While I thought ARCO was a decently run company (at least looking from my lower level view!), Kent was a rarer breed there that actually took an interest in my professional development primarily for reasons other than his own personal aggrandizement. He would clearly, yet appropriately, correct me if I was in error; and (just as important) he would not hold it against me going forward.

He was not afraid to bring in smart people, and he was not concerned about whether or not he could control them- he knew he could if necessary. It was easy for me to develop a level of trust with him. I knew that he would give me freedom (through his managers as well) and resources to get the job done and leave me more or less alone. I knew what a privilege that was and would not abuse it out of gratitude.

Kent appropriately critiqued the methods of expressing my views. However, he did not critique my analysis or my substance as he quickly understood it. As an analyst, it was important for me to know that my boss actually understood the nuts and bolts and was not a "professional manager".

He encouraged me to continue to do my analysis and stand by it if I thought it correct. With the help of Kent, I was able to learn a valuable lesson of "taking the heat" and being respectful of those giving it to me without wavering from what was the truth, although they might oppose it.

That kind of lesson is something many of us never learn, or if it is learned, it would come at a much greater personal career cost. Kent was indispensable in being able to teach that in such an easy way. Those types of mentoring skills are not learned in business school, and I've met only a handful of people that can consciously teach them.

Finally, Kent had an affection for my alma mater, Amos Tuck School. He would make the recruiting trips personally to that school whenever he could. I took interviews with him in the spring of 1977 for a summer job and then the spring of 1978 for full-time. I could tell that he loved the place nearly as much as I do.

I was not one to mingle my social life with my professional life, so the last time I saw Kent was in the mid-to-late 80's at a housewarming party for another of my peers. However, I never forgot about him and his influence is obvious to me even before he died. Why else would I write a hopefully venerating tribute 27 years after the fact?

As I mentioned to others, "A sensei of mine has departed."

Again, I am sorry for your loss.

*Sincerely,
Bart Brewer*

Bart Brewer - April 17, 2014 at 11:29 AM