

# Alumni Award of Distinction 2010

Mr. Robert (Bob) Young '72



The Alumni Award of Distinction was created in 2005 to honour the accomplishments of an HSC alumnus who has successfully carried forth the Values and Vision of HSC into the wider world. A scholarship of \$1,000 per year for up to four years is granted to a graduating student in the name of the Alumni Award of Distinction recipient, to help guide that student towards his/her own path of distinction.

The recipient of the Alumni Award of Distinction for 2010 is Bob Young, a man of extraordinary energy, vision and passion. The committee's unanimous selection of Mr. Young is in recognition of his

outstanding successes in business and leadership, as well as his multifaceted philanthropic endeavours locally, nationally and internationally.

Bob is the son of Old Boy David M. Young '41 and the nephew of Bill Young '35 and Joyce Young '43 and in keeping with his family tradition is a proud Pine.

Bob Young is the founder and CEO of Lulu.com, a premiere international marketplace for new digital content on the Internet, with more than 300,000 recently published titles and more than 15,000 new creators from 80 different countries joining each week.

Lulu.com, founded in 2002, is Young's most recent endeavour. The success of this company has earned Young notable recognition; he was named one of the 'Top 50 Agenda-Setters in the Technology Industry in 2006' and was ranked as the fourth 'Top Entrepreneur for 2006,' both by Silicon.com.

In 1993, Young co-founded Red Hat (NYSE: RHT), the open-source software company that gives hardware and software vendors a standard platform on which to certify their technology. Red Hat is a Fortune 500 company and chief rival to Microsoft. His success at Red Hat won him industry accolades, including his nomination as one of Business Week's 'Top Entrepreneur' in 1999.

Before founding Red Hat, Young spent 20 years at the helm of two computer-leasing companies that he founded. His experiences as a high tech entrepreneur, combined with his innate marketing savvy, led to Red Hat's success. His book, *Under the Radar*, chronicles how Red Hat's open source strategy successfully

won wide industry acceptance in a market previously dominated by proprietary binary-only systems. Young has also imparted the lessons learned from his entrepreneurial experiences through his contributions to the books, *You've GOT to Read This Book!* and *Chicken Soup for the Entrepreneur's Soul*.

In 2000, Young co-founded the Center for Public Domain, a non-profit foundation created to bolster healthy conversation of intellectual property, patent and copyright law, and the management of the public domain for the common good. Grant recipients included the Electronic Frontier Foundation, the Creative Commons, the Free Software Foundation, and the Future of Music Coalition.

Prior to beginning his career in the computer finance arena, Young graduated from the University of Toronto in 1976.

In 2003, Young purchased the Hamilton Tiger-Cats of the Canadian Football League and currently serves as the league's vice chairman.

Upon receiving the Alumni Award of Distinction, Mr. Young advised the Senior School students to "embrace your failings because that is when you will learn something. Mr. Young attributes some of his success to his lack of emotional attachment to his ideas. "I never worry about having the dumbest idea because it frees me to seek out and leverage better ideas," he said. "One of the most incredibly empowering lessons I ever learned was that learning is not a short-term endeavour – learning is a life-long pursuit." Mr. Young encouraged students to "develop learning skills and to learn how to learn."

In addition to enjoying fly fishing, Young collects calculators and antique typewriters, a nod to his beginnings as a typewriter salesman, and can usually be found sporting a pair of red socks. However, instead of red on his head, Young now tips his orange hat.