



Ex-governor Deval Patrick joins Bain Capital

By **ADAM B. LERNER** | 04/14/2015 09:55 AM EDT | Updated 04/14/2015 11:42 AM EDT

Deval Patrick, the former Democratic governor of Massachusetts, has taken a job with Bain Capital, the firm co-founded by another former Bay State governor, Republican Mitt Romney.

Patrick will help start a new social impact investment business within the storied private investment firm. He will also serve as a managing director at-large.

According to a statement from the company, the new venture will center around “double-bottom-line” investments that both make money and provide positive social outcomes.

“Bain Capital is widely recognized as both an innovative investment firm and a philanthropic and community leader,” Patrick said in the statement. “I am thrilled to work with such a dedicated team to connect these two strengths.”

Romney helped found Bain Capital in 1984 as part of a group of former partners at Bain & Company, a management consulting firm. The group went on to invest in numerous American companies, including Staples, Domino's Pizza and Burger King.



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During the 2012 presidential campaign, Romney's work at Bain Capital became a key punching bag for the left. In the wake of the Occupy Wall Street movement, many liberals painted Romney as an out-of-touch "vulture capitalist" that would strip companies of jobs to boost their bottom line, regardless of the human toll.

Romney formally left Bain in 2002, though much of his personal fortune still stems from his work at the company.

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Patrick will be based out of the firm's Boston office. Once considered a leading Democratic contender for the U.S. Senate and potentially even president, Patrick has declined any opportunity to run for further elected office since finishing his tenure as governor.

