

SheHer

Tech GIANTS

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TECH NATION



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I'm **Gemma Telford**, Founder of She/Her Ltd, and I specialise in human marketing for technology businesses. My work redefines and evolves traditional marketing in the IT sector through a more collaborative, flexible, human-centric approach. Cultivating partnerships that deliver mutual value by starting real conversations and delivering work which excites, inspires and connects people.

I started **Tech Giants** to celebrate some of the great people I've worked with in the channel over the last 20 years and to share their wisdom and knowledge with others. I hope you enjoy reading about them!

Gemma: It's great to see you, Stephen. Thanks so much for your time in doing this. So, if you could, can we start off with telling me about what you're up to right now, your current role and how you got into it, please.

Stephen: Yeah. So, I'm doing quite a combination of interesting stuff with good people. My criteria for what I want to do is have fun, work with brilliant people and continue to learn. The things I'm doing sort of fall into four buckets. I've been helping industry groups - I was chairing Tech Nation for the last three years, and Tech Nation is the platform for companies like Monzo, Deliveroo, Ocado, Darktrace. Lots of companies who are these scale ups in the UK that drive about over 90% of the job creation. We've seen jobs in tech in the UK growing from 2 million to 5 million in the last 10 years. And Tech Nation's been one of the key players to enable that to happen and try and help management teams kind of crack the code around raising money, capital growth, leadership and development and also going international and becoming global market leaders. So that's one thing. Then I'm also a senior advisor to BlackRock on some of their evergreen activity investing in companies which is great...really interesting. Lovely people. I love working with those guys.

Gemma: Yeah, super interesting, I bet.

Stephen: But then I do a lot of angel investment and I Chair a couple of companies that I've invested in - Optimise, who do decarbonisation for fleet management, and Locum's Nest, which is a healthcare provider doing some amazing things in the NHS. Then the fourth category is the pro-bono stuff. I mentor about half a dozen women CEOs, people of colour and also, I do stuff for the government. I chair the Science and Technology Honours committee. I sit on the main Honours committee. I sit on the Number 10 Downing Street Fellowship and Innovation Board and stuff like that. But the common theme of all of those is they're fun, I'm working with brilliant people and still learning, which is always, always great to do.

Gemma: Wow, that is amazing! I knew some of that stuff that you were involved in, but obviously not all of it, and that's pretty phenomenal. It must be fantastic to be able to make such a difference across such a wide variety of areas as well.

Stephen: Yeah, I'm very lucky Gemma, you know. I was just a working-class boy, went to a state school, kind of got lucky, left a very poor home town. I still go back a couple of times a year, but yeah, it's tough if you're born in that town, which is really surrounded by, um, not necessarily poverty, but by very low expectations, low aspirations. There were people at the school who were smarter than me, who went and got a job down at Customs and Excise for the port of Dover, or became a postman. Another guy became a ticket office manager at British Rail Dover. So, these guys are at least as smart as me, could've been as successful as me, but they never left town. The aspirations of that environment were pretty much that no-one went to University, that sort of thing. But it is almost like self-fulfilling in terms of the prophecy of impoverished achievement.

Gemma: Right. Okay. That's really interesting. So that was my next question actually, how you got into the tech sector. Was it Dover where you grew up?

Stephen: Yeah, it was the next town, Folkestone. Wow, this is about 40, 50 years ago. 40 years ago when I left. Old seaside town. Yeah. Boomed in the post-war period. But as soon as people discovered package holidays in the '60s, then Folkestone and towns like Margate, Ramsgate shrunk to really an 8-week summer season. Built of Victorian hotels that were booming 50 years before when people went away for British holidays – but they saw their source of income dry up. If you think about it, just logically, if you're on the seaside, you've only got a half a captive area. If you're in the centre of a town like, say, Reigate, you've got surrounding communities and villages. Whereas if you're on the sea, you've only got half of the land where people are living, and people can typically come to the town. So, there was just not as much there. There was an insurance company called Orion that employed a few hundred people. Then everything else was focused on the public sector, like the local council. And obviously at that time we had the cross-channel ferries – Townsend Thorson, P&O, Sea Link. So, a lot of people worked in Customs and Excise, or on all the boats and that was it.

With that then, very few people from my school went to college. I was part of the first generation that went to college and very, very lucky, I got a full grant because my parents didn't have much. And from then, I left Folkestone. I love Folkestone, I love the people there. But I never went back. Because there were no jobs there.

In terms of aspiration – I went to work in London, I was very lucky. In terms of how I got into technology, I was very fortunate. I applied at the end of my college degree for loads of jobs. Got turned down for loads of jobs. Actually, I found some places that even then had a kind of compassionate capitalism that attracted me. Companies like Cadburys and Rowntrees. And lots of these businesses

are led by Quakers. They had set up amazing businesses with brilliant products, but also, they built towns, hospitals, schools. They were incredibly paternalistic in terms of their workers, their employees. You know, it was not only a career for life, but it was wellbeing for the whole of your family – with sports facilities, all sorts. Just amazing.

Gemma: Very forward thinking.

Stephen: I went on an undergraduate settlement day to Bourneville, in Birmingham, and it was a whole ecosystem built by Cadburys for the wellbeing of their employees, for life. So, whether you needed dental treatment, education for your children, health care or whatever. I was quite attracted to that model but sadly I got turned down, as I did for most of the graduate jobs I went for. One of my buddies, one of my dear friends actually, I remember him writing to 239 companies. I still tell that to lots of people that may have left college and suffer a bit of rejection. He wrote 239 letters. And in those days you couldn't word process them – you had to write each one by hand. And he got turned down by all of them. It wasn't a bad letter – I looked at it. I also got turned down by a lot of places, but I was fortunate and I got offered a job at a company called ICL, which at the time was basically the biggest British tech company.

Gemma: Right.

Stephen: And in those days – it's a stark contrast to graduates now – we went on a 12-week residential course around technology, coding and stuff like that, but also around personal skills training, communications, presentation, holding meetings, chairing meetings, a whole load of stuff. It was just unbelievable richness of leadership development. At the age of 20–21. So, I was incredibly fortunate and actually a lot of those skills allowed me and many, many of my generation to go on to get junior management roles and actually have some idea of what we're doing before we got to it.

Gemma: That's amazing, isn't it? Crikey. Imagine that sort of investment in people today and what it would be able to provide.

Stephen: Well, yeah, the dream was Unilever or Mars. They were like, 2 year programmes. 3 months residential, loads of workshops and assessment centres. And then you would go back every 6 months for more training. The amount of investment in graduates at that time was exponentially better than it is now. You know, it was just an incredible time actually. I think that was one of the reasons why it probably spawned a really amazing generation of potential leaders and Chief Executives who came out of the 80s and early 90s period and had been through those sort of graduate academies.

Gemma: Yeah, absolutely. I was just going to say that. So, what do you think is the best thing about working in the tech sector?

Stephen: I just love technology. Obviously, you know, when I grew up in technology, technology didn't touch everybody's life, it was just the business-to-business computers -mainframes, not desktops and laptops. But now, obviously, it touches everyone. It touches consumers. You know, in the last 20 years, technology has opened our eyes to really give us great levels of independence, great levels of knowledge, and also great capability in the world. I love how it changes people's lives. I see the importance of the power of technology that can be harnessed when it's done well, in terms of creating wealth, creating jobs, creating prosperity for a much broader community. The technology knows no boundaries in terms of class, race, ethnicity. So, it can be a true leveller in terms of equality. There's loads of good things about technology and just in terms of this passion or curiosity for learning more, understanding more, technology can be brought to the forefront because it is always pushing the boundaries.

Gemma: Yeah, absolutely. Thank you. Have you got anything that particularly frustrates you about working in the sector or something that you feel that could be improved?

Stephen: Oh, loads of things could be improved. Frustrations...I suppose the disappointment, and this is mainly our political leaders, when they're making big, bold statements like we're going to be a technology superpower and they genuinely don't have a clue of how to make that happen. And a vision without a plan very rarely makes the light of day.

Gemma: Absolutely.

Stephen: And I think a lot of them get badly advised by people who have never done it before. They've got no scars on their back and they're not street fighters. Yeah.

Gemma: Yeah, you're right. This is an interesting time for that at the moment, isn't it?

Stephen: I call it the disconnect gap. Where they say and do one thing, but then the reality of really being able to make it happen - I think it's a chasm. So that's a disappointment. Acknowledgement of the reality of a lot of political leaders. Just talk about big, bold statements and PR releases, policy announcements that make the Daily Mail headlines. But they just never make it happen. The policies never make the light of day.

I think that the power of technology is also the danger, or the risk of technology is also pretty scary. So, we can talk about machine learning and artificial intelligence and how it's going to change the world - because it will. And sadly, the bad guys will get their hands on it. With online safety, I'm pretty shocked and disappointed with how governments are asleep at the wheel in terms of regulating big tech and the impacts of that on, you know, whether you've got children or relatives with things like eating disorders.

The impact of, just unregulated porn, domestic violence, sexual violence is just shocking and disappointing. Yeah. And again, our political leaders, and big tech, and actually all of us within technology could do an awful lot better.

Self-regulation never works. Because sadly, greed is more powerful. Therefore, you know, you've got to see regulated governments act on this stuff.

Gemma: Yeah, for sure. What are you working on now that excites you?

Stephen: Loads actually. I've been doing some blogs and interviews, and I'll post around one of the one of the things about Tech Nation that was announced – that that Founders Forum acquired Tech Nation. Very excited to be involved in supporting scale ups and technology for the next decade. But one of the legacies is a program called Future 50 that many of the companies like Monzo have come through. It's for those companies who aspire to be global market leaders and go from 50 million of revenue, to half a billion or ultimately billions of dollars in revenue and where they kind of stack up. I'm very lucky – I've been a NASDAQ CEO and created a company that went from start-up to NASDAQ listed in 5 years. It was a unicorn at the time in Fintech. I was very lucky to spend 10 years at Oracle in the early days and I was able to build a playbook for growth and global market leadership. And this is just working in the US, with the US mentality. The experience and ambition there is kind of light years ahead of the UK experience. Then I came back and worked at Microfocus and Sage, where we did major turnarounds at the company and fortunately, they're all very, very successful.

But I just think in terms of unfinished business, given the wisdom of what it looks like from the US perspective to grow a market leader, where we haven't got the numbers really. We've got a couple of market leaders, whereas obviously the US has got multiple trillion-dollar companies. I'm just kind of talking about what it takes to be a global market

leader and how relentless it is, what we need to do in terms of the leadership, in terms of the culture, in terms of the governance of a company to make sure we've got a very robust platform for growth. And that's taking a bit of time, but it's quite fun. And it's sort of giving back again to the UK community. If they choose to, it will give them the playbooks and the recipes for building global market leadership.

Gemma: That sounds good. I'll be on the lookout for that. So, I guess one question actually is, is there a piece of advice that you found particularly useful that you've passed on to people or that you came across earlier in your career?

Stephen: Yeah, honestly, I've been very lucky.

Gemma: I'm sure it's not just luck, Stephen.

Stephen: What I think about is, you know, it's interesting Gemma. I'm just my 60s now and, you know, it's like you ask, what are you going to do next? If I see something really interesting, really exciting, working with great people, I could be engaged. I'm very fortunate that people, on social or in fact people literally this morning in their twenties have come to me and asked advice about their career – what they should do next and stuff like that. So, I get asked a lot. And I just think maybe that society trying to program people very early in their careers to go and be lawyer or, you know, an entrepreneur, or a founder, I don't think is the right thing anymore. I just think life's just a rich tapestry of, you know, adventures and doors opening that you actually wouldn't have anticipated. For my career, I'll be totally honest; I didn't have a life plan at the age of 20 about what I wanted to do. You know, we didn't have a lot of choice and no money, so we went and got a job, and pretty much all of our generation then wanted to get a mortgage, step on the property ladder. So, we went and bought a 2 up, 2 down Victorian house which we

could afford at the time. It was just kind of a kind of a relentless hard work, doing the right thing, which allowed me to be involved in great teams and great companies. But it wasn't some sort of pre-destined scientific plan. And from a career point of view, ironically, I just got tapped on the shoulder by people at the companies I worked at, and they said, 'Do you fancy having a go at this?' And I trusted their guidance and it worked out really well. I was very lucky to have worked in California and New York and I came back to England about 15 years ago. So, I would say, you know, it's great if you have at the age of 20, a life plan for the next 40 years.

Gemma: Good luck!

Stephen: But it doesn't work out. And, you know, opportunities pop up if you do a good job. If you're a nice person, people tap you on the shoulder and say, 'Let's go for coffee. I've got an opportunity for you.' And then you just have to weigh it up at that time. If it looks great, you just have to grab it with both hands. So that's sort of what happened to me. Even down to being Chief Executive. The Chair, who was the Chief Executive at the time, said 'You know, I'm looking to step back, to become the Chair. And I'd like you to consider whether you would like to be a Chief Executive.' So that sort of thing. So, it was more fortuitous, rather than Stephen Kelly sort of planning his life. And so, it sort of fell into place. And that's why I do think I was very lucky.

But in the very early days, I went to University and did a 6-month placement. So, 6 months' working and then I ended up working in both placements for about 9 months. I think it's a great, great, way to spend time and get experience of real life and what they don't teach at university, about the real life of work which is really important. You get such a much more rounded experience. One of the folks sat down and said, one of the great things he'd learned was about this magical word, empathy. Where if it's a customer, if it's a colleague, if it's someone who works

for you, always think about their perspective. Always use the phrase – put yourself in their shoes. But actually, in almost any organisation, whether there is millions of consumers or in business to business environments – it is really important to think about the other person's perspective and how you can create an environment which is a win-win, where all parties achieve mutual success. And the only way you can do that is think of life from their perspective, put yourself in their shoes.

Gemma: I think that's so important. You're right. I'm conscious of time. I've just got a couple more questions if you're okay? What are you most proud of so far?

Stephen: Definitely my family. Yeah, I'm very lucky. You know, I've had an amazing kind of foundation, which has given me great stability. I think one of the criticisms I would make of myself when I look back, is that I haven't been good at establishing boundaries between work and my personal life. So typically, when there has been a big crisis at work – of which there have been many – they've been all-consuming. My family have had to miss out, make sacrifices. Just some dysfunctional, crazy situations. And I would like to have done that differently. But you know, one thing I'm very, very proud of, without a doubt is my family, my girls, I just love them to bits.

Also, it's very fair to say I think everybody who's worked with me would say, that one of my aspirations at every company I joined, every organization I've been part of, even when I was Chief Operating Officer of the Civil service, my ambition is to make sure we leave it better than it was when we found it. At every one of the companies, it was immeasurably better after the tenure of me and the team working together. So, I've got a very strong kind of moral compass about doing the right thing and making it better for all the stakeholders, not just shareholders, but customers, for employees, suppliers, partners, for the community, to make the world a better

place when you leave it behind. And I'm very proud that I can honestly say, every company that I've been part of, things have materially improved, substantially. And that's because of a lot of hard work from brilliant people that I was fortunate enough to attract to work with me. Yeah, very proud of that.

Gemma: Very satisfying. And what would you say was your biggest mistake?

Stephen: Loads, haha..there are lots. Normally they're sort of transactional. But a strategic mistake may have been when I when I look back, you know, there was a period of time when I was commuting to California and actually, just in terms of the cost to my health, my family, that was just brutal. And could we have done things differently, probably? Or maybe, you know, it's probably my ambition for career to actually take advantage, but in retrospect, I think I should have made different judgements. And I think, I've got a slightly addictive personality...when I'm engaged in a project, it becomes full on, all-consuming. And that's not always good. It definitely is not good. And it creates a cost to the people around me.

Gemma: A work life balance thing.

Stephen: And I went into those sort of situations with my eyes wide open. Yeah. So that's, really my biggest mistake.

Gemma: Okay. And what's next for you? I suppose we talked about that a little bit, but I guess it depends on the opportunity, doesn't it? What comes?

Stephen: I just love business. I'm just fascinated by business and fascinated by the science of growth. I think that in particular in the UK, some companies do it reasonably well, but for most of us there's a kind of major gap between best in class in the US and what we do in the UK – we still have got a lot of catching up to do. So, if I can help companies really kind of close that gap, that will be really powerful. Wouldn't it be great? We've got a couple of tech companies worth

10 billion. But wouldn't it be great if companies were worth 50 billion or 100 billion. They're more common in and outside of London and of course Newcastle, Manchester, Belfast, Edinburgh, Glasgow and all these places where these tech companies really come to the market. But they've got an awful lot to do. But if we if we organise ourselves, including government, local government investors, VCs, private equity, entrepreneurs, we could have a really amazing decade ahead where we create huge prosperity in the UK and a lot of hope for the next generation.

Gemma: That would be amazing. Is there anything that someone might not know about you? A little hidden gem that perhaps they don't come across?

Stephen: So, just probably that I came from nothing. We all end up with nothing. But, um, this is about me, but when I was 14 we just all had to go and get jobs, because we had no money. My dad got really sick and had to sell his business. So, I had about 5 jobs – 2 paper rounds that I shared with my brother. A labourer job, a year later I was working at Sainsbury's stacking shelves. And selling ice creams on the sea front.

Gemma: Wow.

Stephen: So, if we weren't working at school work, which I'll be honest, we didn't do enough of, then we were all out working. We tried to do as much as we could. Me, and my brother and sister, had to pay housekeeping from 14 and 15 years old. You know, we downsized the house, we sold the car and all that sort of stuff. So, I really understand what it's like from that experience, and having no income. Yeah, you've just got to graft. The value of hard work. I remember my parents saying hard work killed no one. Well actually it probably had a big impact on health. And wellbeing. But it was kind of a blind assumption. It was something that no doubt impacted me. But it has created something about what I believe about just doing good, hard work.

And it's pretty rare that you create anything special without working at it. I guess if you're lucky, you could win the lottery. But, you know, building companies, building something more sustainable and special, takes a huge amount of hard work. So, I have an awful lot of respect for all these founders and entrepreneurs who achieve success. Because it doesn't come easy.

Gemma: And last question - have you got a favourite book or film or piece of music?

Stephen: Oh yeah. So probably more in terms of what I love, yeah, we watch films. The sort that everybody would say would be action-adventure type things. I don't spend enough time on leisure activities, but...music. I love music. I actually love listening to music. Probably my hero would be David Bowie. Yeah. All the old kind of amazing Ziggy Stardust, 1972 era, is just unbelievable. What I love about Bowie is, he's a classic where almost every decade he reinvented himself. You know, he killed Ziggy Stardust, then reinvented himself and all that stuff with Heroes and Let's Dance and all that. And kind of again, in the 2000s and then again with his last album. Totally different. And remarkable about how he impacted fashion, culture, art and just, you know, probably just an iconic individual who died 6 years ago but will live forever.

Yeah. So, I love Bowie but also, I love playing music as well. I don't play enough, but I have piano lessons now. In fact, I'm due to have a lesson in about half an hour. I feel a bit guilty because my piano teacher is just an inspirational, wonderful young musician. And very patient with me.

I love books. And I'll be honest, Gemma, I'd love to spend more time reading books. I get so easily distracted, which isn't good. I love movies and I love music and I love it arts and culture. One of my wishes would be if we had 9 lives, then we could get to do all of these things that we love doing it but don't have enough time for. Or actually, we do have enough time, but we don't make enough time.

Gemma: Yeah, that's it. That's great. Thank you so much. Stephen. There was some fascinating stuff in there. Very interesting. Thank you.

If you'd like to suggest a Tech Giant, find out more about the work She/Her Ltd does, or have a question or feedback then please get it touch!

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