



THE ASCENT: A TENZING PODCAST - DEAN FORBES

Title:

Dean Forbes talks The Cage, alphas and successful successions

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Episode Overview:

Guy's first guest is [Dean Forbes](#), one of the UK's pre-eminent private equity CEOs, having built a formidable reputation for transitioning leadership over from founders and notching up three hugely-successful exits. He's currently President of [Access People](#), and was recently named one of the UK's most influential people on the [Black Powerlist 2021](#). His journey has taken him from humble beginnings to the highest heights, via a stint as a professional footballer, and - being addicted to the challenge of building high-performance teams and realising the potential of the company and the people in it - he can't resist climbing even higher... if Dean has anything to do with it, next time it'll be a billion-dollar exit.

Quick-fire Round:

- **Favourite book at the moment?** [First, Break all the Rules](#)
- **Most inspirational person?** [Steve Jobs](#)
- **Most inspirational person from childhood / upbringing?** [Tim Campbell](#) and [Tommy Ilube](#)
- **Superskill Dean cherishes most?** I don't have many skills!
- **Average skill?** I'm not a brilliant people person but I do understand what makes people tick.

DEAN FORBES TRANSCRIPT

GUY:

Dean, thank you so much for spending the time with us this afternoon. I've been privileged enough to be a voyeur, watching elements of your career, and thanks to social

media I've seen that build up. And as you know we are super-excited about investing in the HCM space, so watching you grow and develop has been pretty impressive, so thank you very much for spending the time.

A lot of the listeners to this podcast will be either founders or CEOs of private equity businesses, so I'm keen to approach it initially from the founder perspective... and particularly as you've taken over from founders, I'm quite curious about that. Having such a successful CEO career, you must have some really strong superstrengths. How do they differ from founders... as a professional CEO from a founder?

DEAN:

Oh wow, I always have the utmost respect for founders, for lots of reasons, and one of the main ones is, I don't think I could ever have the courage or skills to start something from scratch and bet my career and finances that I could scale it... so I really have the utmost respect of founders, and I've been privileged to work after some great ones. I think the main difference is often the critical thinking and emotional detachment that I can sometimes bring to the table, because, you know it's very easy to understand why someone who's built something from scratch, and poured their life and soul into it, becomes very attached to that project, and can sometimes stop seeing the wood for the trees... so often when I come in we take a set of fairly obvious decisions and change a set of semi-obvious things to put a company back on a positive trajectory, so if I had to boil it down to one key difference, between myself and founders, I would say it's that critical emotional detachment that leads to sometimes some clearer thinking.

GUY:

It's quite a cultural change to have such clarity of direction, and often that involves some level of change, how do you find that cultural shift in the business and the team that you're working with?

DEAN:

It's the hardest part, because staff more often than not are energised by working for the founder - the guy who started the thing or the lady who had the original idea - and this company has become synonymous with that individual's name and personality... and you see that throughout the business.

And suddenly someone new comes in and it's not just the shift of a team, it's the shift of a business and a culture and the way that things have been done, and the handshake agreements that staff have with that founder, and the family-oriented trust that exists between staff and the founder. And then suddenly you come in, placed by private equity - the money guys - who staff often don't feel great about, and you have that brand over your head, and now you're the clinical finance person is often how people view it. So it's always the hardest part of trying to shift the culture without damaging the good that's there, but pivoting to a new or refreshed culture that's going to get us where we need to be... it's always the hardest thing.

GUY:

Do you have any Dean Forbes secret sauce to that, or do you have a playbook in terms of re-establishing a new culture? Anything you think would be consistent from the approaches you've taken?

DEAN:

I wouldn't describe it as a playbook, but what I've learned is to make the changes as fast as possible, which doesn't always mean immediate, but make them as fast as possible. In one scenario, I took over from a founder and I was desperate to preserve the culture and after 9-12 months I realised that just wasn't going to work. I wasn't that founder, I couldn't walk and talk and behave as he behaved, so trying to walk in his shoes was inauthentic. So I stepped into my own personality and drove a culture that I was comfortable with, and I looked back and regretted not doing that sooner, because we would've made more advancement faster, had I done that.

So I wouldn't say there's a playbook or a recipe but once the assessment is complete, if there's a part of the culture that doesn't work or needs to be changed, or a team that needs to be decommissioned and set up somewhere else, you've just got to get on with it and do it.

GUY:

So that change in talent of the C-suite and middle management team that are closest to you, I've read that that's something you've been lucky with, or hasn't let you down. Talk to me about your judgement of people and how you go about that change.

DEAN:

That probably is something that's served me well, throughout my career - making choices about the people that get to be around the table. I think that comes a lot from sports. I have a very strong sporting background. I've played team sports my whole life. I appreciate what can be achieved if the team is talented, committed and there's a common sense of purpose. So I do take a lot of time deciding who gets to be in the dressing room or who gets to be on the exec table.

I think my number one thing, once you get beyond talent, is: is the person any good, do they have the experience that you need or can they grow in the job. Once you get beyond those things, my number one is: what does success in this job and on this project mean to the individual?

I don't think people do their best work if they come to work for me or the company, I think they do their best work when they want this to work for themselves, or if they need it to work for themselves. So I spend a lot of time trying to find what it's going to do for this individual and their career. Maybe they need the money out of this project to achieve a milestone lifestyle, so they're going to put everything they have into it. Maybe

this person's on an upward trajectory in their career and I'm giving them an opportunity to be a first-time exec, because that's the pathway to what they really want to do in three jobs' time. Or maybe somebody's coming off a failure and they need this to correct their career.

So I'm looking for: what does it mean for them? When I'm not on the phone or emailing or in their face, and the board aren't on all of our backs, what is going to get this person up and doing it 150% for themselves? And I've almost always had that in my exec teams, and I'm actually quite proud of what a lot of those people have gone on to do after we've spent time on a project.

GUY:

With private equity backing, does that in itself open you up to a broader area of talent than perhaps the founder was able to access before?

DEAN:

Private equity can help because of the network, sometimes, but the biggest help is they change the story... so you're able to go to an exec and say: this is a five-year project. You find that nugget that's going to mean something for that individual... here's what it means for you, here's what it's going to allow you to do that's going to be meaningful to you, and then beyond that the world is your oyster. So private equity gives you that story.

When it's the founder, especially if it's a business that's been around a while, sometimes that impetus is lost - *why should I spend the next five years of my career here when (I've) been around for 25 years and (I've) only got this far?* Even though the distance traveled is impressive, private equity can give you that impetus to change the narrative and that attracts different types of talent.

GUY:

As a Black CEO in PE - it's pretty rare. I know you're well known for putting together really high quality diverse teams, does that come from your ethnicity, or do you proactively seek it? Or does it create its own vortex, as it were?

DEAN:

It's a funny one because I've never - and maybe sections of the black community will be outraged by this - but I've never sought to build a team that's representative. I've never thought, there's eight seats here, two need to be orange, three need to be green. What I have done - and I've done this because I have a very, very strong personality, and extreme conviction of my own ideas - I've sought to make sure there are people around the table who are equally strong-willed (perhaps they don't express it the same way, but equally strong-willed and strong-minded) who will challenge the thinking, and will speak up and will put themselves and their bodies and their careers on the line for what they think is the right thing to do. And that leads you to diversity. That leads to not having a

set of people who come from the same place you do, have the same experience you do, have the same skills you do... or you're in perpetual agreement.

I know I need saving from myself, I know that not every idea I have is a good one, so if it's a team of Deans, we're gonna do all the good stuff that springs to my mind and all of the crap stuff that creeps into my head. At KDS, the CFO was an Iranian refugee who came to France under some really interesting circumstances, and she was such a powerful lady who had some great ideas and wouldn't be pushed around.

At Core, my CFO was 15 years older than me, a Geordie, born in Germany - very different set of experiences. And just having those different views and experiences around the table leads to higher quality outputs, so that's why I've had diversity - you get better outputs. I've been quite deliberate in building those teams, but for that reason, which some people will scratch their heads about, but it's true.

BREAK

GUY:

So a perfect team for you is a C-suite or a top team of quite opinionated people who are prepared to stand their ground and challenge. And you come over, as you said, very determined and single-minded. How do you negotiate or manage those dynamics individually? Do you focus on alpha vs alpha, do you drop back? How do you influence that to be a high-performance team?

DEAN:

I've become self-aware on my own journey, so I've got better at reading my own behaviours. So, if we've had a very important strategy meeting and I come out of it and think, I've just done 80% of the talking, I know that's a bad thing... so I'm going to go back and talk to people and ask and poke people as to why they didn't speak up. So there's a little bit of self-discipline and self-governance in there to go and pursue feedback. And the other tool I've used is to make sure you never punish people for challenging you, especially in the early stages of the relationship.

If someone raises their hands and says *I don't believe in the strategy, or I don't believe in these targets* and you blow them to pieces, they're probably not going to do that again. So the first couple of times they do that - a little bit of self-discipline again - you have to be engaging and provide a safe environment for that to happen. You often have some people on the team, and you bring new people into a team, and they watch the dynamic - they see people speak up and challenge and see them still employed... and they realise, that's the way we roll on this team, that's the way we behave on this team, and it's a good thing.

I also try to be visible in those moments when I've been resolute for ten months we should do it red, and then I've realised that when someone says green is better, that

green is better. I'm also the guy that comes back and says, *Jesus I was wrong for ten months, I've been an idiot, I wasn't listening when I should have been - he's right, we're gonna go green, now.* So I try to create a safe environment for those simulating, high-energy, passionate discussions to take place. I enjoy them as well. I often call it a sport.

GUY:

Your background was initially sales, as a really high-performance sales leader. Often coming into founder-led businesses, a lot of the sales is either orientated around the founder because of their relationship, and they're often wary of building professional or institutional sales teams. What are your experiences of taking that from the founder-led sales environment to the professionally-led sales team? Any learning or tips around that?

DEAN:

That's probably issue number two in a lot of founder-led businesses, but to be clear there are a lot of really great founders and founder-led businesses. I think it's a privilege to take over from those guys. But I empathise a lot with why they haven't sometimes built those professional sales organisations. If you've built a company and scaled by doing things this way, it's hard in the heat of success to just suddenly pursue an alternative way that might be better. If you've built from zero to 30m in revenue and then someone turns up and says you should professionalise sales, you're thinking, *I've got 15 years experience of this and it works...* it's hard to just say I'm going to stop doing this and try this new method out.

The thing that's often worked for me is a bit of co-existence with the new world and old world, so that you can see the new world begin to take shape and correct it if it's not working as well or as quickly as you'd like it to, and not to shut down the old world too soon or too violently.

In one situation we were making zero sales for a few quarters, so that made it easy to say, *we're not doing that as it's getting us nowhere*, but in other situations - for example at Core - that was a gradual transition towards professionalisation. We had a sales organisation that would sell based on commitments, that will do whatever the customer wants, will write new features, and will beat anyone on price, and we were winning deals with that approach - not surprisingly - but that wasn't a sustainable EBITDA-oriented approach... so we had to gradually shift to a more professional approach.

GUY:

So this succession from founder to - in this case - you, a professional CEO... often it's a hugely emotive transition. If you were speaking to founders, how would you tell them to prepare for that - not just themselves but their business, to make it a successful transition?

DEAN:

A few things spring to mind... first and most important is the highly visible endorsement of the new individual, and they have to stick to that no matter how they feel about the new individual emotionally. Once they cross that marker of, *this is the person who's going to succeed me*, however that happens (and sometimes that happens elegantly, and sometimes that happens inelegantly) but once we're across the line, it's so helpful when the founder is in the town halls, in the corridors, on email saying this is going to work... this is the person, this is why it's going to work out and be good for us... that really helps.

I've had situations before when that wasn't quite the endorsement and that cost all of us including the founder, who was still a shareholder. Second is information - if you have the privilege of being able to anticipate this happening, readying the information in a non-biased, no-complexion way, again super helpful for the new person coming in... to have at their fingertips the uncontaminated lay of the land... that is super-helpful. Because in situations before, I've had founders who wanted to continue to prove they were right after the transition and they compiled the data that proved their case, and I was, like, *look, this isn't court, we need all of the information here*. So anything that can be done to prepare and to make available and transparent uncontaminated information is two.

One of the things that was really helpful was background mentoring... I got into a cadence of having a twice a quarter dinner with a founder I was taking over from... it let us have a few drinks, a meal, and I could say I was struggling with something and say *why did you do that and not that?*, and we took the hostility out of it... we could just exchange ideas because, gee, that person had built that company and run it (in that case for 17 years) so had a lot of information. So I was lucky they continued to come to the table and let me tap into that. So those are the three things that I believe could be truly, truly helpful if you're preparing to hand over the reins.

GUY:

That's interesting. The ongoing involvement of the founder... often there's an element of secret sauce about them and often it isn't documented, and it's entrenched in the business because often the business is reliant on them - do you prefer the founder to be involved in some capacity, as far as the team are concerned, or do you prefer the cold turkey approach?

DEAN:

I prefer them to be available to the business and me as the business needs, as opposed to ongoing. I took over from a founder - a great guy and a good friend of mine, now - and he remained in the office for the first six months post-transition, and it was one of the stupidest things I ever allowed to happen. We just never got over him for six months - people constantly referred to decisions he made. So that didn't work. But he is also the founder I've had lunch with regularly and that's been so helpful, and he's taught me so much. Then we would still use him at shows and public events, because he was, in a lot of ways, the industry - when people saw his face they saw the industry and they didn't

when they saw me - so being able to still lean on him in that capacity was hugely valuable.

GUY:

I assume he was still a shareholder, so he'd attend board meetings but try and keep him as a shareholder rather than a management board, shareholder board-type thing?

DEAN:

Exactly. And on occasion, once we'd got into a good relationship, and we were struggling with a product problem, we'd get him on the phone because he had such brilliant perspectives on topics like that, and he would lean in in that environment. What wasn't helpful was when he was hanging around and I'd look at a product roadmap and think *this has changed a lot... why has it changed?*, and I'd learn that there were some background conversations that were taking place, and he had inadvertently influenced things. That didn't work.

BREAK

GUY: Tell me about growing up. How did that inspire you to get into business and leadership?

DEAN:

It didn't. I think I've always somehow had a relationship with responsibility. I was the oldest of three, I would help my mum out with the household, so I've had responsibility from an early age. I was captain of every football team I've played for. So, whichever room or environment I ended up in, I seemed to end up in whatever the tag was for being leader in that context. I was prefect at school. So, I guess I must go looking for responsibility.

The way I grew up, the place I grew up, my life was just about not having to live, as an adult, in the circumstances I have to live in as a child. I'm very grateful for my childhood and have a great relationship with my mum, who's a single parent, and I look back with nothing but fondness (largely fondness, there were a few things that were actually tragic), it was a brilliant time. As I've grown and become an adult, it's become clearer to me (it's ironic I didn't realise as a child) as an adult and as a parent, how difficult that was, how little money we had, how difficult our life was, how much we went without as a four-person family. And that has driven me to provide for my mum and brothers, and now my wife and children and my extended family, to make sure none of us have anything close to that experience, and that for generations that come after me, we do things to set them up so they can be successful and have great lives. That, to me, is my number one advantage. I lived 19-20 years without a lot of things that people consider to be basic human essentials and rights, and I was happy. It was a great childhood, and it wasn't until I had kids that I thought children shouldn't have that,

So I operate now saying, *I lived with nothing and I was happy, so I can take this risk because if it nets back to me having nothing, I can go back to being happy again, because I was happy then.*

I've been in situations... I've been in negotiations... I was selling a company, in fact in one situation I was selling the business, where the person on the other side of the table - because they didn't like our negotiating position - threatened to crush me and the business as a result.... You know, *"you're being so unreasonable that we're going to come after you with lawyers and we've got enough people to suffocate your business into extinction"*, and it didn't bother me, because I thought, *well, if that's what you want to do, go ahead... and if I lose my job and house as a result of it, I'm sure it'll be fine because I've been there before.* And actually, in that negotiation, holding out was what got us a great outcome. Had I been petrified of losing stuff, I probably would've handled that differently.

GUY:

It's a great negotiation when you have nothing to lose. So money is important as a foundation for your family, but you recognise that it isn't money that makes you happy..?

DEAN:

No, I can't let you take that line, because private equity guys will think I'll show up to work for free! In our industry, money is a scoreboard - the size of the exit is a scoreboard, the multiples are a scoreboard. As a CEO, what you took out of the deal, personally, is a way to record the score. So the numbers are important to me in that context, but I don't go into a project saying I have to get 20m out of this or 50m out of that. I just recognise that numbers are the way we keep score in a sector. Secondly, I value my time and what I bring to the table, so you have to compensate me appropriately. But it's because of that, rather than I need £10k more or less - you just have to compensate me appropriately. And there's my family - I'm grateful my children are homeowners, and I'm grateful my mum - with whom I was homeless - has chosen her house, but I don't have a craving to be worth £200m.

BREAK

GUY:

Did you always want to be in business, growing up?

DEAN:

I don't know if I wanted to be in business, but when I look back on my life I think, *you've been hustling for a long time.* I remember being at school, and we found a place - Ridley Road market in East London - that sold what looked like leather belts (they weren't) and they sold gold letters, and me and a friend figured out that you could buy the letters to spell Moschino, the designer, and we did that and we would take those belts to school and sell them... and it was probably one of the best financial businesses I've ever been

involved with. We'd buy the belts for £4 and sell them at school for £15, and we were buying more sweets and trainers than we knew what to do with - before school said you can't do that anymore, it's counterfeit goods...

I've got ten stories like that between 12 and 18. So I guess I've always somehow been like that, but I didn't grow up thinking I'm going to run a company, I'm going to be a CEO, I'm going to be a businessman or anything like that. I thought I wanted to play football and when that stopped I didn't have a clue what I was going to do.

GUY:

Tell me about football, because I know you grew up playing football with kids a lot older than you, and I'm curious as to the psychology around that, and wonder if some of the lessons learned there informed how you became a leader and a motivator of people.

DEAN:

The two biggest character influences when I look at how I behave now, they come from where I grew up and football. There were lots of lessons there, but I think the two dominant ones, in football, and I guess in most sports, you're absolutely conditioned to the next cycle needing to be an improvement over the last one... so if you've just avoided relegation, this year you need to avoid it by a slightly bigger margin... If you finished second in the league last year, now you've got to finish first. That's how you come back and you start the cycle and you start to train with that as the goal. That's just the way sport works - that this run is supposed to be better than the last one... you're trying to knock a second off your time.

So that helps me in business to naturally roll into the next quarter or fiscal year - it's totally automatic to me that this now needs to be better than the last quarter, year, month. As a result, I'm conditioned to sometimes the disappointments that come with that journey, because you don't win every game, you don't meet your numbers every quarter... so I'm always disappointed as a competitor but I'm not disappointed as a person. I'm disappointed that I need to do better, and I'm OK that I'm going to come in tomorrow and do better because I'm conditioned to losing the odd match at football and getting up again. I think that helps me a lot. I've seen people around me who haven't had that conditioning and struggle a bit with - *Jesus, we've got to go again, why do we need to grow 25% again?* - they struggle with the constant intensity of improvement, but I learned that playing sport.

The second one is, on our estate, there was this green in the middle of the estate which we called The Cage, for some reason. It wasn't an actual cage, I think there was a Nike advert that happened in a cage, and I think that's why we called it The Cage... and everybody on the estate played football there, and pretty much it was the only place on the estate where you could play football. You'd have kids from six to sixteen playing in the same match, every ethnicity you could imagine, and every profile of humanity - nice and civil people you struggled to notice because they were so quiet, to the loud

rambunctious bullies you wanted to avoid.

So you had a 35-person football match happening with all shapes of humanity and shapes physically. And there was this thing of pride on the estate that you wanted to be in that game - if you weren't in the game you felt inferior. So I learned to force my way into those games before I had the physical attributes or skills, and I wasn't the loudest, so I had to find ways to get into that game and stay in that game, and sometimes that meant standing up to a bully who was a lot bigger than you, physically, so you couldn't overpower him; and sometimes you just had to try a bit harder and play a bit harder.

So I learned all those things about dealing with different types of people. I learned to deal with alphas, who were more powerful than me in that circumstance. I learned to stand up for myself just enough so that people didn't carry on taking liberties with me, but not too much that I ended up in a whole different set of circumstances. I learned so much about dealing with different types of people, in that game. And just living in that environment, it wasn't just the moment you played that game... you had to be sharp in those ways as you moved around the area. But those skills or those ways of dealing with people I still use today. Not every alpha who's confronting me in a textbook alpha way do I need to meet with the same energy. I do the same in business, the same way as I did when I was eight in the cage.

BREAK

GUY:

Football was your first passion. Didn't you become a pro soccer player at one stage?

DEAN:

It's funny - 21 years in business and some things have gone well and I would consider a success, but I never escape what is actually, probably, the biggest failure of my life - not becoming a footballer! I played all the representative levels - London, county, I had a good time at Crystal Palace - but when it became time to get really serious and get the long-term professional contracts, I wasn't good enough.

GUY:

And that's when you shifted into the tech world?

DEAN:

Yeah, so when I did get a contract I didn't do what my friends did, who went for short-term three-month, six-month contracts for different clubs, and their football careers died over four or five years. A painful slow death. And then they were 25, 26 having to find a job for the first time. Mine died quickly, thankfully, and the guy who was helping me at the time found me a job at Motorola doing cold calls, so I finished football on Friday and on Monday I was making cold calls in a windowless office in Hounslow... which was no fun - it was horrible.

GUY:

What made you stick at that?

DEAN:

Same thing, I cried for the first two weeks - it was just such a cultural shock. All of my friends were still playing football, so I had to take myself out of my social group because I couldn't deal with the laughter and banter about what had happened at training that day, when I'd been at work, with two 20-minute breaks and an hour for lunch. My breaks were longer than their time at work! After a while I got so embarrassed that people in that office were looking at me as the person not doing a good job and going to the toilet to cry, that something just switched in me... and I decided they would look at me and say, *he's really good at this, the team leader is going to be thankful that he got the job here, he's a good hire.* As soon as that happened, and the pride kicked in, I started to do pretty well. I still hated it, but I started to do it for pride.

GUY:

So that was your break into business. And from there you went to Isis?

DEAN:

Yeah, Isis, a small telecoms startup, had a great time with those guys as they were building that business. Went from very small to about 40 people, so that was a good learning curve. Then I went to Primavera, which was an American software company that was just getting started in London, and that's where things really, really took off.

GUY:

And you were pretty much running half the company when it sold to Oracle for, what £500m?

DEAN:

Yeah, when we sold I was 29 and I'd never asked for a pay rise in that time. I'd had a few, but I was a million miles off the market rate for someone doing the job I was doing... but I did have equity, so at 29, suddenly the 20/30k salary I'd missed out on paled into insignificance.

GUY:

You were then headhunted to KDS as head of sales, climbing to CEO, and another huge sale.

DEAN:

That's right

GUY:

Then, to Core

DEAN:

Yes, as CEO

GUY:

And yet another phenomenal sale. All amazingly successful exits. Most people do that once or twice, but you keep doing it even though by the time you were 29 you were sorted, financially. What is it, is it like a sport for you? Why go again each time?

DEAN:

Why go again? I love the challenge. I'm addicted to the climb, that's what it is. The reason I know that is because after the exits I get depressed for a period. I get very low, as a person. There's nothing I like more. It's a very unfortunate drug and I need to find a different way to deal with this.

There's nothing like going into KDS, which was a great business, set up by a great founder, and then figuring out what you and the team can do to get the business to its next point. And then you sell that business to American Express - a brilliant, blue chip, tier one brand - who say, *what you've created here is so desirable we're willing to pay more than we've paid for any other tech business up until this point because it can add a lot of value to us.* American Express!

And the same with Core. You were able to have that influence and change the trajectory and get to the end of these journeys and stand at the top of these mountains and go wow, what a climb that has been... a couple of times we nearly fell, a few times we nearly died, we had a few days when we were starving, frostbite kicked in, but look at us now - we're at the top of this mountain, which nobody else could've climbed in the way that we did. That high is the thing I need to replace, because in every situation I've experienced that, immediately afterwards comes an unbelievable low. And the only thing I've found is to go and find another slightly higher, more awkward, more dangerous mountain to go and climb.

But it has to stop at some point. I've done three exits now, with a combined value of a billion dollars, and what I want to do now is do one for more than a billion, just so I can look back and say I did geographical CEO, I did CEO at KDS, Core and now I've done CEO again of something of sufficient scale to command to a billion dollar valuation. After that, hopefully, I'll be able to drink wine and smoke cigars into my old age.

GUY:

I'm going to take a little bet you won't, but there you go..!

BREAK

GUY:

Tell me about your foundation, [Forbes Family Group](#), which I hugely admire.

DEAN:

I love that. In some way that's me preparing my medicine to wean me off the journey I'm on.

So we started Forbes Family Group for three reasons:

The first was, we needed a more structured vehicle for handling our own investments - we've done a lot of investing over the years in property, and needed a tidy vehicle to put those things in. However as a result of that, and where my wife and I are now I guess financially, what's never made sense to me is the availability of low-risk, high-yield investments that come to us as high net worth individuals.

I got a call the other day, in fact my lawyer was working on a deal, where the financing had dropped out and they were desperate for someone to step in, and they were willing to really improve the terms if someone could come to the table quickly - and there's almost no risk in that investment. But the buy-in price is a strong six-figure sum. What never made sense to me is that I'm happy to have that but I don't need that opportunity to put £500k to work for £1.5m return. Of course it's nice, there are very few people who don't need £1.5m, I'm grateful for it, but the person who needs a low-risk 3-5X return is not me, it's the person who's struggling to feed themselves.

So the thing we want to do in that area of Forbes Family Group, is, when those opportunities present themselves, we now have a network of people who we pass those opportunities onto. The buy-in is £250, the low threshold is £5k up to £50k, and friends and family can participate behind us. It's all fully-papered and fully legal, but it's allowing people to get a profile of investment that their net worth wouldn't allow them to get to.

So that's the first thing.

The second thing we're trying to do is support entrepreneurs and CEOs from similar social economic backgrounds to us. There's a lot of talent there... there's a lot of talent in that cage. And sometimes they don't have the talk track or the experience or the look or vocabulary to attract outside investment. They don't have the profile to go and pitch to a VC company. But we understand them a bit better, so we can support them - sometimes with investment and sometimes with coaching.

The final thing is community work. So we see a lot of challenges in the communities we're from and there are moments in time where we can step in and help. We get a lot, personally, out of doing that. At the beginning of lockdown we observed a really interesting dynamic, which was, single parents with maybe two or three young children,

couldn't go and stand in the line at Sainsbury's for two hours because it would just be mayhem - with a baby in a pram and a two year-old running into the street... so we saw parents in tears because they couldn't get to the shops to get essentials.... so we were able to get a network of people together - Sainsbury's and Mothercare were really helpful - and distribute packs to families who needed them, for another charity. Because that would've been my mum stood in that line. So where we see those things we feel really good to be able to step in and help.

BREAK

GUY:

I'm gonna do some quickfire questions if that's alright. What's your favourite book at the moment?

DEAN:

I like really trashy thriller novels, garbage, just to decompress my brain. But I did read [First, Break all the Rules](#), which was a really interesting leadership book - actually, a lot about transitions and the first 90 days, which really helped me. By [Marcus Buckingham](#).

GUY:

And someone who's really inspired you most.

DEAN:

Inspired me most - Jobs. I know it's a cliché, but Steve Jobs is a person I studied. I've read all the books, watched all the films, watched all the YouTube clips. I'm a bit of a stalking fan.

GUY:

What about from your childhood, your upbringing?

DEAN:

The people who've inspired me... I've always said I don't want to become the poster boy for Black Lives Matter, but representation I do think is tremendously important. When I was 30 I met [Tim Campbell](#), who was the winner of the first *Apprentice*, and we became really good friends. He's a very important person in my career, because he was the first person I saw in middle-aged white corporate world who looks like me, talks like me, we had a lot of similarities... single parent upbringing, he's an East London boy I'm a South East London boy - very similar. He's the first person I looked at and could relate to, and he was doing great things in business. He inspired me to do better.

And then the other week I had a conversation with [Tommy Ilube](#), who's a director at the BBC, and it was like the Tim meeting all over again - Tom's doing incredible things.

Those two people are important to me because they're representative - they reminded

me that I wasn't alone, there were other people like me on this journey, and were doing great things and had so much positivity around them. And I wanted to be like them.

GUY:

That's really nice. And what about one superskill or super strength you cherish the most?

DEAN:

I don't have many skills!

GUY:

OK, average skill?!

DEAN:

I'm not a brilliant people person but I do understand what makes people tick.

GUY:

What makes you say that?

DEAN:

I'm an introvert, and I'm a practiced extrovert. Introverts seldom do well as salespeople. As a CEO, there's the ambassadorial aspect of being a CEO - front of room or hosting the dinner. But those things aside, I like nothing better than being in my house, on my own, not speaking to anybody and looking at nonsense on my phone. That's when I'm happiest. So yeah, I never go looking for human company, but I do think I understand what makes people tick - whether to motivate that person with money, responsibility, or because they won't want to let me down, personally, or they're on their own journey and they're wanting to achieve this to get to somewhere themselves. I get to those things quicker than a lot of people. And I use those tools to both of our advantages.

GUY:

Dean, I think you're an awesome people person and I only wish I had the privilege of partnering with you in business. Thank you.