



THE ASCENT: A TENZING PODCAST - TOM ILUBE

Title:

Tom Ilube talks blank sheets, building and balance

Listen to the recording:

To listen to this episode, [click here](#)

Episode Overview:

In this episode, Guy talks to [Tom Ilube](#), serial entrepreneur, Founder and CEO of [Crossword Cybersecurity](#), and a man with such an insanely long list of achievements that it would take pages and pages to list them all. Highlights include: Chairman of the Rugby Football Union, CBE for services to technology and philanthropy, non-exec director of WPP, former BBC Board member, founder of the African Science Academy, and 2017 top ranking on the Powerlist, the annual listing of the 100 most influential Black Britons.

Tom describes himself as a “start-up guy” and has founded, and sold, businesses that include Noddle - the pioneering credit ratings service - and Garlick, the identity protection company, and he was part of the original team at Egg, the UK’s first internet bank. The son of a British Maths and Science teacher and a Ugandan who arrived in Britain in the 50s to attend army training school, his story is refreshingly different from most in the UK tech sector.

Quick-fire Round:

- **Favourite book?** [Rosewater by Tade Thompson](#) - it's an African science fiction book. I provide the support for the first and only awards for African science fiction and *Rosewater* was one of the books that emerged out of that. It's set about 60 years in the future in west Africa and he's built a fascinating, rich world, set in a different cultural setting, which I really enjoy.

- **Advice for entrepreneurs?** Not to measure yourself against anyone else. Decide what you want to achieve and be realistic about that - not realistic in the sense of managing down your expectations, but be authentic about it. Don't worry at all about measuring yourself against other people who may be ten times more successful, ten times less successful. It just doesn't matter.
- **Best thing about being an entrepreneur?** Flexibility - it allows you to take on multiple roles, and that's exactly what I do.

GUY

I'm super interested in how people's upbringings inform them as I think it's a massive driver amongst entrepreneurs. I wonder if you'd be so kind as to talk us through your upbringing and how it informed your thinking as you grew up.

TOM

Yeah, that's interesting. So, I was born and grew up in London, and when I was about six or seven, the family moved to Uganda in East Africa. This is in the late sixties. I spent three years there and then moved back to London for five or six years, and then we went off to Nigeria where my dad was from, spent seven years there and then back to London. I never started and finished in the same school throughout my educational career. I always left a school before the end. I was always a new boy at another school. So firstly, I became very good at being the new boy because there's an art to being a new boy; and, secondly, I think probably what it did, career-wise, is it meant that I was never going to be one of these people who joined the company at 21 and then worked for that company for 40 years and retired. I think I was just very comfortable and naturally attuned to changing direction, if that is what I wanted to do, and finding myself in new environments and surviving.

GUY

Yes, survival - you must've had a massive amount of resilience drilled into you from a very young age.

TOM

I think that's probably true. Being black in London and then British in Africa and then back to being black in London again and so forth, you find yourself having to become very attuned to different cultural environments, people treating you in different ways, navigating different social settings and overcoming things to move forward. So I think

that does build up that sort of resilience that ends up being very useful and very helpful in entrepreneurial life later on.

GUY

Were your parents entrepreneurial?

TOM

My mum was a school teacher, my dad was an electrical engineer. He came to England in the late fifties when he was about 16 or 17 years old, and went to the army apprentice school up in Harrogate, so there's a level of resilience he would have had that would have dwarfed anything I've had to wrestle with, and then he had to find his way and navigate his career and so forth. So in some sense he must have been very entrepreneurial, but he never set up a business.

GUY

And how did your parents meet?

TOM

They met in London in the early sixties. It was a tricky time for a mixed race couple to meet and find their way through, but they did and that worked well.

GUY

You always speak very philosophically about your challenges of being British in Africa and African in London.

TOM

Well, I live the life that I have and so what I've got in front of me is what I deal with. I don't worry about saying, well, it should be different. The word "should" isn't very helpful to me, you know, *it should be like this, it should be like that*. Well, maybe it should be, but it isn't. So what have I got in front of me and how am I going to navigate that? That's the way I approach things. I don't in any way minimise the challenges that I've had along the way, you know, I don't sort of say, *oh, well, it's been fine it hasn't been a problem* because I have had my challenges, but for some reason I've always had a belief that I can get to where I want to be. I may have to try a different path, it may take a bit longer, but eventually I am going to get to where I want to be, and therefore I suppose I don't get too stressed about it. I've never found myself in a situation where I've just kind of sat down

and thought *this is impossible, I just can't do it*. And I have faced challenges of being a black, British business executive, but I've just taken them on and tried to navigate my way over, around and through them, and also being quite interested in them, as well, you know: *why do people behave like that sometimes and what can you do about it?* And often there are power dynamics, class dynamics, gender dynamics that you have to understand. I like games of strategy, and sometimes I look at these issues as interesting strategic challenges to try and win - that's how I played the game.

GUY

There must've been times when you're growing up and going *hold on, I'm not getting a fair crack of the whip*. Do you ever look back and go, *I've proven that*, or is that not the driver?

TOM

It can be a driver for lots of people in lots of settings, and there's nothing wrong with people wanting to prove the racists wrong, wanting to prove a teacher wrong who said they couldn't do it, et cetera. That's not really been a driver for me. I think I drive myself from somewhere else. I'm not exactly sure where it is, but I don't particularly measure myself either by what could have been, or against other people. In fact, sometimes it sort of goes the other way. I think there's an inner confidence that I'm not exactly sure where it comes from. For example, when I was at secondary school, I was on free school meals (I think I was the only kid in my class... there might've been one other) but I distinctly remember at the time genuinely thinking that I had been selected for free school meals because I was so good!

GUY

Amazing. And then university. Was that when you had your first dalliance with entrepreneurship?

TOM

So I went to university in Nigeria, in Benin city, and in Nigeria then, people didn't really buy clothes off the peg - you had tailors make clothes for you, not in a sort of Savile Row sense, but in the sense that you would go and buy lots of cloth and then you go down to a local tailor and tell them you wanted a pair of trousers and they'd make you a pair of trousers. So what I did was buy up huge amounts of cloth and then hire some tailors full time, and they made loads of pairs of trousers. Then I went around the university campus selling them, and then for some reason, with the leftover material, I got them to make

bow ties, and then we sold those as well. And then we decided to diversify, for some reason, into maths textbooks. So my portfolio was trousers, bow ties and maths textbooks!

GUY

You can make a lot of money out of maths textbooks, now, with various 11 Pluses going on. So what was the next step after leaving university?

TOM

I had done a tiny bit of computing while I was at university, in the sense that this is sort of 1982, 1984. There was only, allegedly, one computer at the university of Benin and I never saw it. It was in a building and there was the computer man, and you'd write down your programmes and give them to him and he'd take them away, and then he'd come back the next day and say it didn't work. But, when I came back to England, I bought myself a ZX81 Spectrum and started learning how to programme and then decided that I wanted to get into the computer industry, and I applied to hundreds of companies. There was a directory that you used to be able to get called the *Computer User's Yearbook* that essentially listed every company in the UK that had a computer department. It's a weird thing to think, now, because now that would just be every company in the UK, but then it wasn't, but it was still thousands of companies, and in my kind of *just do it* sort of mindset, I thought, *oh, this is easy. I will simply just apply to every single one of these companies - there's only 10,000 of them or whatever, I'll apply to all of them. And one of them will inevitably get me a job.* So I started at A, and applied to every company that began with A. They all said no, and then I started applying to all the Bs and British Airways gave me a job. So I got into computing.

GUY

Well done.

TOM

We wrote mainframe programmes in assembler and sometimes in machine code. It was intellectually challenging stuff, but also, you really understood computing, you know, since then, even though computing is changed in vast ways and so forth since the mid eighties, because of that grounding, there's very little that I can't get my head round because I understand it at such a fundamental level, but I did decide fairly quickly that I didn't want to spend my career as a programmer, and also at that time, a lot was going on

in the City of London with Big Bang and all the rest of it, so I decided to take my career in that direction. So I ended up at the Stock Exchange, working there as a systems analyst / systems designer, took a year out to do an MBA and then back in on the consultancy side, first with Hoskins (that became CapGemini) and then with Coopers and Lybrand (which became PWC), and then I went over to the banking side and spent a couple of years at Goldman Sachs in the fixed income area on the computing side of things before I - in my early 30s - decided to strike out on my own and go down the entrepreneurial path.

GUY

Did you feel that corporates were a very negative environment?

TOM

Yeah, it wasn't an easy environment but I was very driven then, in my twenties. I was very confident in my intellectual ability. I didn't really bother with imposter syndrome - I would go into a room at Goldman Sachs or at PriceWaterhouse or wherever it was and I would be as confident in my seat around the table as anyone else. I'd look around the room, and I'd sort of think, *gosh, if half of you guys had the upbringing I'd had, you would not be in this room, so there's no way I'm going to feel intimidated by anyone around this table*. This is kind of 1980s/90s, so you'd hit up against sort of racist incidents and so forth, and then you'd have to decide how you were going to handle them, and was this one of the incidents that you were going to fight, or was this one of the incidents that you were going to let pass. From that point of view, it was relatively lonely because there weren't many black people in these sorts of positions and therefore you didn't really have a peer group to talk to, you know. When I was on the fixed income side at Goldman's, there were maybe three other black guys in the 500-strong trading and support environment, whereas I think if you go there now, there'd be a lot more diversity, but I think my upbringing of often being kind of a loner in different and new environments set me up well to cope with that, to go into those new environments, and thrive.

GUY

So it was always an inner drive. You didn't feel that you were championing something, it was just: *I want to be challenged and just keep learning*.

TOM

Yes, yes. I think it was a learning thing. I wasn't championing anything. I was aware that friends of mine or people that knew me liked the fact that my career was going well and

it sort of made them feel good that someone like me was getting into those sorts of positions; and there was an element of being conscious that I was, perhaps, to some extent, becoming a role model for some people. I didn't feel a burden of expectation. The only time I felt almost a bit guilty is, when I left Goldman to set up my first startup, some people were disappointed that I'd left such a prestigious organisation and sometimes people used to introduce me as, *oh, here's Tom - he works at Goldman's*, and so for about the first six months, or even a year after I'd left, they would say, *oh, here's Tom - he used to work at Goldman's*.

GUY

He used to be respectable..!

TOM

Exactly. Look at him now, rolling around in the mud as an entrepreneur! So that was kind of interesting, that some people felt like that, but I was comfortable with it. I enjoyed my corporate career. Sometimes I've reflected on, if I was running my career over again, would I have done that corporate period or would I have gone straight to being an entrepreneur? Because I think I was always going to end up being an entrepreneur - it was just a question of when, but when I reflect on it, I think, yeah, I would still have done that corporate career. I wouldn't necessarily say to other entrepreneurs, *you ought to do a corporate stint*. I don't think you have to, but for me, coming back to the UK, I didn't have a network of contacts and friends and a reputation and so forth so doing those 10 years in corporate life, learning a lot, you spend time as a consultant, you can put together high quality presentations at the drop of a hat and deliver them anywhere in the world. So when it came time to do that in front of VCs, I was very comfortable doing that. You see what high performance - *really* high performance - working looks at a place like Goldman, so when you're in your business, you know what high performance looks like. So for me, it was a very useful period, but I was always going to move on and start up stuff myself.

GUY

So what was the trigger point to go, *oh, I don't want this anymore*.

TOM

I liked working at Goldman's in a sense that it was a great company, but the actual culture of the company didn't suit me. It didn't have the sort of variety that I was comfortable

with, and so even though I'd spent a lot of time trying to get employed there, about 18 months in, I thought this isn't really working for me.

I remember walking to work, trudging along in the rain at about six o'clock in the morning and it was on that walk that I just thought, *no, I'm, I'm coming out of this, there's no other corporate now that I want to work for. I've worked for PWC. I've worked for the London Stock Exchange, so I don't need to work for another corporate. Okay, now I've got the freedom to do my own thing.* I didn't leave immediately, but I know for certain that that was the moment that I made the decision to leave, and then I started planning and positioning to think, how am I going to step out and go and make something happen.

GUY

And so the first startup, what was the plan? What was the thesis?

TOM

So this'll be possibly horrific for a venture / private equity person to hear, but the first startup, the plan and thesis was: *I'm going to create a startup - I have no idea what it's going to do, how it's going to make money,* and pretty much any startup that I've done has been sourced from the same point: it starts from me and from my decision that I'm going to create something.

I'll have to ask an artist one day, whether they stand in front of a blank canvas with a brush and think I'm going to create something, or whether they know what they're going to create before they pick up the canvas and the brush. But my equivalent is I got a serviced office and I got a flip chart and a desk and a chair and a computer and then I went and sat in it and I thought, *right, I've started,* and then I took the rest of the day off because I felt I over-delivered! People would say, *oh, what does your startup do?* and I'd coyly say, *I can't say at the moment,* because I didn't know, but putting myself in that situation forced me to then start thinking of ideas and shape and wrestle and so forth, so the commitment to create the startup actually came before the idea and the direction.

GUY

It's almost like an academic exercise: what was the best conclusion of what the startup should then do.

TOM

At that time there were quite a lot of websites emerging and the Java programming language had just been released and people were just starting to write back-end software for websites, but the software engineering community hadn't really moved into the web space at that point, and Java was all very new and all the rest of it, so we essentially were a services company building back-end bespoke software for interactive websites in Java. So I think at its height, we had a hundred-strong Java software engineering team.

GUY

Wow, very significant.

TOM

And then, you know, we're sort of running like crazy, and then we hit the crash, and I had the first experience of what happens in that sort of environment. That was tough, but also an incredible learning experience. As an entrepreneur, you learn on the way up and all the way down as well.

In the six months or year before the crash, we had a phone that we called the "sales phone" because the phone would ring and people would just be saying, "I need five Java developers. Have you got them there?" That was when it was at its craziest and people were raising money left, right, and centre, and they'd raised the money and then they needed to do the work and they'd reach out to folk like us to do it. Then, overnight, the phone went silent and projects were just getting cut, cut, cut, and I think we went from a hundred people to about 30 people in the space of three months or four months, something like that; and when you build up that sort of company, these are your friends, you know, everyone. I've had to make people redundant in larger companies, but the HR department does it and you make the policy decision, but these ones you're sitting in front of every person that you're, you're saying, "I'm really sorry, but this is what's happened."

GUY

Yeah, a few months early, you sold them the dream. It's hard, isn't it?

TOM

Exactly. So it's very tough, but it was a fascinating period.

GUY

Is that when you went back into corporate life?

TOM

Yeah. So I sort of overlapped with running Lost Wax and getting involved in the launch of Egg, the internet bank.

GUY

Yeah, I had an Egg card. I think I had a free overdraft, so it was highly attractive to me in my twenties.

TOM

Yeah, it was a very compelling offer. I was part of the original Egg launch team that again, you know, sat down as a group of people under Mike Harris, who was the founding chief exec of Egg, and developed the ideas and develop the technology and launch the organisation, and it was phenomenally successful in its early days, I think for a couple of reasons, again, things that I learned from it and taken forward: one is it was extremely customer-focused, extremely immersed in the customer. We would debate around the table, good ideas - "Oh, I think this is good... I think that's good" - and Mike would almost say to us, "Well, it's kind of interesting what you lot think, but what really matters is what the customer thinks, so let's go and listen to some customers and see what they think, and let's *really* listen to them; and if they're saying "I'm not interested in that, but I am interested in this" well, that's the thing that you do. You have to be willing to drop the things that they're not interested in and focus on the things that they really are interested in." He was really good at that, and, and so Egg honed its offer down to the thing that customers really wanted, whether it was on the savings side or on the card side, and therefore was able to engage with customers, and get a huge number of people on board.

The other thing was the culture. That was the first organisation that I worked in, where I saw the power of explicitly putting a lot of work into the culture, right from the start, thinking about *what culture do we want?* and defining that culture and working on the culture and then realising that actually the leader's role is as much, if not more, about creating the right culture than it is worrying about a particular product or a particular piece of software or whatever it is. If you get the culture right, then the team will do the job for you, and the senior leadership, we really, really focused on the culture side. So that was a really interesting period, and I learned a lot.

GUY

It's phenomenal, how far ahead of its time it was, and if you think of Monzo and such like now, and you go, *it's the same business as that was*, and it was more than 20 years ago. Yeah, it must have been incredible. So you were CIO there, were you, in the end?

TOM

Yes. I was Chief Information Officer and sat on the executive committee and I left at the point when the bank was being sold. It had floated on the London Stock Exchange, but it had a majority owner - Prudential owned, I think, 79% of it or something like that - and when the Pru decided that it wanted to essentially sell its stake, the whole bank was sold and was sold to Citibank in the end, and as executives, we had the choice, then, as to whether we were going to sort of roll forwards and into the Citi acquisition and become executives there for a period, or whether we are going to step out and do other things, and I decided that was the point for me to step out and do something different.

I'm an early stage guy really. I like to start with a blank sheet of paper and try and create something, and so I'd gone as far as I wanted to go there, and I went back to the blank sheet of paper, back to the serviced office, new flip chart, wrote "To Do. No. 1: setup company" and took the rest of the day off.

GUY

What was your second startup business model?

TOM

The next one was Garlick - an identity protection company. There was a lot of discussion at the time about people's digital identities being compromised and personal information being out there and so forth, so we came up with the idea of creating a service that would sweep the web, essentially looking for your personal information and evaluating whether you were at risk, depending on what information was out there about you, where it was, and what, if any, steps you could take to reduce your digital risk, given that we knew that cyber-criminals and others were exploiting this wealth of information that was out there.

We did it in quite an interesting way. I teamed up with some great folk down at the University of Southampton who were working in a field called "the semantic web" and

they had a big research project and Tim Berners Lee was involved (he was a visiting professor at Southampton at the time) and we took that one, again, on an interesting journey. It was direct to consumer - so we were going out selling the service to consumers, but we also worked with partners as well. We worked with a company called CPP.

GUY

I remember that - Credit Card Protection.

TOM

Yes. We ended up launching it in the US and in Germany, I think, as well, and eventually the company was bought by Experian. I left just before it was bought - about a year or so before it was bought. That was a really enjoyable experience - you know, it was based out of Richmond, which is where I live, we had a great team, really good technology as well, we built a very big and scalable semantic database platform and were doing lots of interesting things with information extraction and all the rest of it. So that was very interesting.

GUY

At what stage did you realise that you didn't need to, or weren't interested in, soup to nuts, cradle to grave, and what were the trigger moments for you to start thinking about succession?

TOM

At some point I realised that I like running companies from literally when they're a blank sheet of paper up to maybe a hundred people, but I'm not the guy who takes a company from a hundred people to 1,000 or 10,000 people. I hadn't quite realised that it was a choice. I thought that if you are going to be an entrepreneur, you had to take it all the way - you know, everyone has to build a billion dollar business because that's what you have to do - and then at some point I realised, oh, okay, I don't have to do that. I can do the bit that I like doing, and somebody else can do the other bit, and that's perfectly acceptable.

I like building, building, building, and then succession. I think about that almost from the start, really. I know the bit of the journey that I'm going to go on, and then I know that at some stage, a different type of manager is going to come in who's equally

entrepreneurial, they're just entrepreneurial at a different stage, and they're going to take it onto the next bit.

GUY

So you sold Garlick, what did you do next?

TOM

As I said, I'd come out of Garlick about a year before it had sold, and then I got approached by a company called CallCredit, that was a private equity-backed company that had recently gone through a management buyout and they were keen for me to come in and join the executive team and take over their consumer division, because they were looking for a proposition that would compete with the likes of Experian and Equifax on the consumer side, and I thought that would be a really interesting thing to do, to get involved in a PE-backed initiative (because I hadn't done PE stuff before, I'd done a lot of venture stuff and angel stuff, but I hadn't been in a private equity-backed business, so I was interested to do that) and to do what I do well, which is, again, take on a new challenge and see if I could create something from scratch, albeit within the umbrella of a larger entity, but could I create something from scratch in this consumer space; and I ended up creating a business within CallCredit called Noddle, which was a free credit reporting business - the first in the UK to do this - whereby what we would do is, we would give people their credit scores or their credit report for free and that would build up a customer base, and we would offer them financial products that were relevant to them as an individual, given their credit score, because, often, people apply for what they think is the best mortgage rate or the best loan rate and they immediately get rejected because they were never going to get it - it just didn't suit their credit profile - but by doing it this way round, we were able to show people that these are the financial products that are best for you, or the most appropriate for you, given your credit score and credit report.

It was a really interesting business. We also branded it differently, called it Noddle, gave it a really sort of different feel, you know, got it out there. We got a lot of pushback from bits of the industry that didn't like the fact that we were disrupting that model, because up until then, the way you got your credit report was by paying Experian or whoever it was £10 a month to have access to your credit report, and so here we were saying, no, no, here's a very different model, you don't need to pay them £10 a month, you can simply just get it from us and we'll make our money in different ways. As it happens, now,

that whole market has shifted, it's changed quite fundamentally as a result of that so that was quite an exciting journey.

The whole of CallCredit was sold in a secondary private equity deal; so the private equity folk who were backing us then sold it to another private equity firm along with Noddle and everything was sold in one go, and again, at that point, I stepped out to set up my current company, Crossword.

GUY

So tell me about the offering - obviously it was once a blank piece of paper in a rented office...

TOM

Absolutely.

GUY

Well, when you launched your first home page, what does the "About Us" column say?

TOM

Yeah, so I decided I was going to build a cyber security business, but there were two things about it. I took a bit of time looking across the sector, and I found that there were a lot of small, UK, cybersecurity companies are set up that often have a single product and if it works, fine off they go, and if it doesn't work, they become slightly walking wounded, they've got kind of two or three or eight or 10 customers, so they're doing enough to keep going, but not enough to go anywhere. So I said, *okay, first off, I'm going to have a portfolio of products, I'm not going to have a single product, I'm going to take a portfolio approach, so I want to have around five different cybersecurity products.*

The second thing I said is that with Garlick, the few years before, we had been very successful in looking for intellectual property in universities, and then commercialising that intellectual property and turning it into the product and the basis for a company. So I said, *okay, with Crossword, I am going to go and source the ideas from universities, so we're going to look across the UK universities for interesting intellectual property in cybersecurity and source the ideas from there to bring into the company.* So what we do is look for ideas in universities, turn them into products and services, and then take those

products and services to market. Our target customers are mid to large commercial companies - so we're not really focused on selling to the government and we don't sell to consumers, we sell to enterprises - and we have a mix of products and services.

I tend to do one company at a time. I'm not an investor. I don't do angel investing and so forth. I invest in my own company and then I focus on that company so that I don't lose my money and I make more money. That's basically the idea.

GUY:

Sensible principle.

TOM

So I've put a reasonable amount of money into Crossword, and then we got some other angel investors in, and then we listed on AIM, and we're going on that journey, and it's going well. We're about 65 people now, we've done a couple of acquisitions this year. We're keeping our eye out for other interesting things. It's mostly UK-based. We have a team in Krakow in Poland as well. We just set up an office in Oman, as well. We've got probably a couple of hundred clients in total that we've either worked with, or are working with, several products and it's shaping up really nicely.

GUY

So that's super interesting because you've basically had the full spectrum of: angel investing, venture capital, private equity and PLC. I'd love to have your thoughts on the good, the bad and the ugly in that, and also, because you're now talking sort of 20 something years, whether that had changed, or is changing.

TOM

Yeah, I think I've done pretty much almost every type of being backed by all sorts of money. It's interesting - what matters, I've found, is the individuals that you're dealing with. There was a chap who was at 3i when they were invested in us, a guy called Matthew Mead, and he was, and is, an excellent investor to have, because he seems to really understand what it's like being an entrepreneur, even though he's a finance guy; and even though he can be very direct, you just felt that you were talking to someone who understood what it was like being an entrepreneur. Whereas I've dealt with other investors, but they just seem to look at it through a purely financial lens and don't understand what it's like sitting on my side of the fence, because it's really tough, you

know. I notice a lot of young folk these days, you say, "What do you want to be?" and they say they want to be a VC or they're setting up a fund, and I'm thinking, *yeah, but you haven't done anything yet... you're going to tell people like me, how to run companies, but you haven't actually rolled around in the mud trying to find that first customer, trying to hire your first employee, having to sack your best friend, you know, being shouted at by a client because things haven't been delivered* and so forth; you kind of need investors, whatever background they come from, whether they're AIM investors or VC investors or angels, you need people who understand that. That doesn't necessarily mean they have to have done it, but they have to understand it in order to make that relationship work.

I think, for a black entrepreneur, it was really quite unusual early in my career to be a black entrepreneur pitching for money, and it was very difficult to know to what extent that played against me. I'm sure it would've done at certain points and at others it wouldn't have mattered, but I had the bone-headedness of, you know, I had applied for, I don't know, 500 jobs or more before I got my first job at British Airways, so if I had to pitch to a hundred investors in order to get one to say yes, it was neither here nor there to me.

The VC sector in the UK and London is surprisingly undiverse, you know, and it needs to sort of pull its socks up on that front, really. It needs to look at itself and say, *yeah, come on, we've got to do something about this* because it just isn't very good at all. It was only a few years ago that you could fit all the black VCs in London around one dinner table. It's changing now and what you're seeing at the moment is that some of the venture firms are becoming a bit more diverse and, you know, trying to bring people in from other backgrounds, and a few new firms that focus on minority entrepreneurs are starting to be created, and I was involved in the creation of one of them. I hosted a dinner and a gathering at my house for a group of people, and out of that came the idea of what is now a firm called Impact X, run by a very smart guy called Eric Collins, and that started off here. I didn't get involved in it myself because as I said, I'm not an investor, that's not what I do, but you're seeing some really sort of interesting firms emerge from that movement, and I think that makes it easier and sort of opens the doors to people from minority backgrounds to raise funding.

GUY

You're challenge after challenge of challenge cause you do quite a lot of government stuff and policy stuff, particularly around cybersecurity, you did an amazing role with BBC,

you've done some stunning work with education in Africa and now you're chairman of the RFU, which is probably about the most white middle-class thing you could probably do. How do you look after yourself, I guess physically and mentally, and how do you keep yourself fresh?

TOM

Yeah, so my exercise of choice is Tai Chi - it's calm, it's slow, it's stretching, it's breathing, so it does sort of settle and centre you when you do it. I am a ruthless prioritiser. If I have 50 things on my to-do list, I look through it and I say, *which two, three, or three things are gonna move the dial - really move the dial* - and then I do those things and I don't do the others because I reasoned that the others, if they were important, then they'd be one of those two or three things; so I realised I don't desperately try and do everything, I just focus on the things that really really matter. I really do understand where I add value and where I don't add value, so in my company and in the things I'm involved in, I don't interfere, I hire really good and capable people and then they do their job, and I give them the context and the direction that allows them to do their job rather than thinking, *I need to do their job as well*.

When I was younger, I would try and do everyone's job as well as my own - that's what I thought being a good manager and leader was, doing it all, but as I matured, I realised that my role is to point people in the direction, provide the context, focus on the culture. Occasionally, if there's a particular issue, then in a laser-like way, I drill right down into it, whether it's a technology or finance or marketing or whatever that issue is, but then let people get on and do the job. I look after my health, I look after my mental health very, very carefully. I don't overstretch myself, and it's worked well. I've found a way to find that balance. The best thing about being an entrepreneur, I've found, is that flexibility - it allows you to take on multiple roles and that's what I do.

GUY

Do you have a favourite book that you turn to?

TOM

There's a book, *Rosewater* by Tade Thompson - it's an African science fiction book. I provide the support for an African science fiction literary prize called the Nommo Awards, and it's the first and only awards for African science fiction and I provide the finance for that; and *Rosewater* was one of the books that emerged out of that and it's just

fascinating. It's set about 60 years in the future in west Africa. He's built a fascinating, rich world, there, set in a different cultural setting, which I really enjoy.

GUY

I'll look that one up. What about one piece of advice you'd give to a founder or CEO, heading out on the journey,

TOM

It would be not to measure yourself against anyone else. Decide what you want to achieve and be realistic about that - not realistic in the sense of managing down your expectations, but be authentic about it. What do you really want to achieve for yourself and then set out to do that, but don't worry at all about measuring yourself against other people who may be ten times more successful, ten times less successful - it just doesn't matter. Just focus on - authentically - *what do you want to achieve? What's going to make you happy?* And then go and do that.

GUY

I love that. Thank you, Tom. I've absolutely loved it. Thank you for taking the time to speak to us.

TOM

Thanks very much.