



In Conversation - Figures of 8

Ian Williamson, former managing director of blue 8 Technologies, is non executive chairman at Occam DM.

When dealing with a rapidly growing entrepreneurial firm, MDs often get caught up in the day-to-day operational issues. While this is understandable, it diverts their time and attention away from where it is really needed: business development and strategy.

I knew that blue 8 needed to hire a strong FD to free me up to concentrate on the strategic development of the business and we chose David because of his strong track record of working as an FD in private equity-backed businesses in the software industry. He understood the challenges of the private equity world and demonstrated his ability to add value to the business in a strategic sense, as opposed to being just a wicket-keeping FD.

During the many commercial negotiations that we had during the investment, one of the critical things that David brought to the table was the experience of having gone through this process before. His detailed knowledge, from a contractual and a financial point, was absolutely crucial. David ensured the financial function was working, but also provided a chief operating officer role, sitting across from the sales director and the operations director, giving me that all important freedom.

We worked extremely closely together in terms of the day-to-day running of blue 8; we spoke every day, shared ideas and developed an excellent working relationship with easy communication which helped us overcome some challenges. For example, moving to an institutional investor environment where everything is driven by shareholder value is a significant cultural change for companies coming out of an industrial investor environment. As a board we struggled with that important cultural shift and David was good at helping management make that transition.

One of the reasons we chose ISIS was its ability to add value by engaging with the management team. Initially my team felt uncomfortable with that level of participation but David helped everyone work with ISIS, which meant we could get the most out of the partnership. It's about making people pull their heads out of the sand and accept the long-term vision. Ultimately, we had a good team and a good marriage, which led us to the right deal at the end of the relationship.

David Amos, former finance director of blue 8 Technologies, is chief financial officer of Quantix.

Having just sold another business, I was looking to get back into the SME sector and blue 8 ticked all the boxes. It was delivering exciting software in the IT sector, something I have experience in, and when I met the management team I could envisage working with them quite readily. The only element it didn't have was scale, but given it had all the other factors I was looking for, it turned out to be a really fantastic move for me.

The relationship between Ian as MD and me as FD worked incredibly well and I still keep in touch with Ian on a personal level. It was great because Ian could rely on and trust me to deal with the financial side, the legal processes and some of the challenging aspects that surround any private equity backed business, while he got on with running and selling his business.

Ian knew there were things that only I could do, such as the fairly heavy financial modelling, and it was about balancing giving him enough information without burdening him with unnecessary detail.

Ian's attitude was refreshing because it was the first time I'd encountered someone who was so frank and open. He helped me find a way in to the group of directors and I learnt how to get more from my relationships with them.

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David Amos

The initial stage of selling the business vision to potential acquirers involved some hard-nosed negotiation and that was something I worked closely with Ian Williamson to deliver. My objective as finance director was to act as the point of contact for the deal, liaising directly with the acquirer and advisers and taking the burden of the day-to-day questions and information away from Ian. I also had to keep the management team involved and draw on their knowledge. It was a matter of working through those processes to get the deal done at the best possible price on the best possible terms, while making sure the business continued to run.

Being backed by a private equity investor means that when you are doing the hard yards, you know the work will pay off and the rewards will come. At blue 8 there were four directors with a common aim and everybody worked hard to achieve that.