

How we move people and goods reimagined with Adam Banks and Tony Whitehorn

- Part 2

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BRADLEY HOWARD (BH): Hello, I'm Bradley Howard and welcome to Tech Reimagined, a place where we get technology experts together to explore innovative ways to reimagine the relationship between people and technology as it relates to things that influence our everyday lives. In Part 1, we had a really interesting discussion about how to define the mobility industry with Adam Banks and Tony Whitehorn. Now, I want to make things a little bit more personal with our guests to get to know them better and to take a trip down memory lane with them back to the year 2000. Adam, do you remember the first time we met? It would have been about 2009. We actually went go-karting. [Laughter]

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ADAM BANKS (AB): Yes, I think I probably did.

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BH: It was a really interesting session. I think we met up; it was the first time that I'd met the team at Visa. I arrived on a sports bike on a Yamaha R6. You had, I think, a TVR?

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AB: TVR Cerbera Le Mans race car, yeah.

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BH: And here we are talking about mobility and electric vehicles – I feel slightly guilty at the moment. Since then, you've had a really interesting career starting as a senior analyst programmer at Lloyd's of London. That makes it sound like you worked at Lloyds after the go-karting, but you didn't. You were at Visa already where you were the chief technology officer and head of IT for Visa. You were also an adviser for UserTribe and you recently left Maersk as the CTIO. Can you tell us more about your journey?

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AB: Yeah. I wanted to be an airline pilot.

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BH: Also, mobility.

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AB: Yeah. I lived abroad when I was a kid and travelled hugely and quite fancied traveling lifestyle. At the time, then, if anybody remembers, BA was in a massive dispute with a company called DunnAir, they'd bought. And every time I applied to become a pilot, they said, 'Try again in two years once the legal dispute is over.' The legal dispute went on for 9 years, I think. So, each time they pushed me back, their suggestion was go and do some qualification. So, I reluctantly did A-levels and a degree despite having a desire to leave school at 16.

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BH: What's your degree in?

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AB: Business information systems. But more importantly, it was on the coast. So, my two passions were rugby and sailing. And the reason I wanted to be a pilot was because rugby was not professional at the time. So, you had to have a job that meant you could train, and pilots are limited to 40 hours a month flying time. And if it was army—didn't have the discipline. Navy—didn't have the discipline. Air Force was far too big, or BA. So, it was a Hobson's choice, but that's what I wanted to do.

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AB: I couldn't because of living abroad, speaking different languages, couldn't read or write anything, including English until I was 15. So, all the stuff I had to do, I did maths based. So, maths, physics. And when it came to A-levels, if I did computing, I got Wednesdays off completely. So that's what I did. Under duress, went to university, so I picked one on the coast so I could sail. Looked the courses they had there, and based on my A-levels, the obvious thing to do was computing.

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AB: They had four—it was quite enlightened for its time, actually—they had four strands in the computer faculty. You could do traditional computer science. So, lots of hardware, lab based, all of that kind of stuff. Business information systems, which was all the hardware removed and replaced with economics, accounts, law—that kind of stuff. Business information technology, which was one step lighter, and then IT in society is sort of the least technical one. So, I picked, sort of, the second one down.

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AB: I really enjoyed the software side of things. I can't explain why. I mean, I like problem solving. So, there was something about software and problem solving that I quite like. I like logic. Not having to be able to read or write, you don't need to know many words to write software. I mean, there's reserved words and there's variables, and that's about it. So, it sort of fitted my mathematical or logical structured mind well.

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AB: When I finished that degree, BA still weren't hiring. And so, I was looking around for, 'Okay, I'll go into a job,' and ended up applying to—it wasn't a graduate job, though, it had a graduate scheme, but this was sort of what the graduate went on to. I ended up getting a job at Lloyd's of London as an analyst programmer—team of about 10 to 12. Had a fantastic line manager—really, really good guy. And I spent 2 or so years there and thoroughly enjoyed what I did. To be honest, the only reason I left is that I felt we—here's a recurring theme—I got frustrated, because I thought we should be doing more.

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AB: So, I left there and went in to join a consultancy firm for five years. Immediately regretted it. Because, A, the professionalism at Lloyd's was far higher than the consultancy firm I was in. And B, what I was doing at Lloyd's, I was doing a fair bit of foreign exchange trading platform, pattern recognition stuff. So, these days, I guess you'd call it AI. But then it was very much looking at anti-fraud type for pattern recognition. These were the days of Nick Leeson. So, you know, it was how would you make that not happen again? Which basically meant the next five years I did the same project in about 20 different companies over and over and over again, so that the variety that I'd been looking for for consulting didn't come.

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AB: Joined Visa. Actually, no, before I joined Visa, I consulted to Visa. They wanted anti-fraud stuff put in for traveller's cheques, which is really interesting, because unlike electronic, you don't get the data until about 72 hours after the transaction. So, you have to better predict what's going to happen based on past data—predict the patterns of the people committing fraud and tell the police where they're going to be in three days' time, and then you can arrest them that way. I implemented that, which was much more successful than we expected. Traveller's cheques are like money—I mean, once printed, they're as good as money. So actually, being able to track them and analyse them and predict usage is quite, quite key.

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AB: Visa was then going down a 'how to become a more digital business' route. Visa Europe was separating from Visa Global—a lot of politics that I won't go into, but basically there were two separate companies set up, both with a perpetual, irrevocable license to the brand, and Europe basically had to start again. And that appealed to me. So, I joined them permanently in 2000 and stayed there until 2013. Had every job in technology in terms of the sort of traditional direct reports to the CIO. So, I've been the head of projects, the head of operations, head a development, head of architecture. And what I did was build the organisation. And so, yes, you need to know something about the content, but it was mostly about building the capability. Once we'd done it, built all the bits, I then ran technology as CTO and CIO for about 4 years.

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AB: Had customer services under my wing for a period of time and got an opportunity for about a year to indulge my major passion, which had been born in Lloyds. And Lloyds, I was appointed a sort of cultural change type of person. They picked a range of people from every level in the organisation to try and drive cultural change, and I was lucky enough to be one of those picked. So, at Visa, I actually owned the cultural change programme. I worked out of HR for a year and then owned the cultural change programme for seven years and then that became a long-term passion of mine.

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AB: I love systems, but systems that have silicon and carbon lifeforms. And so, you know, at the end of the day, it's too easy to do it with just silicon. It does exactly what you tell it to do. Trying to programme people to operate in a system is a much more interesting thing. So, stayed there until 2013, left through frustration. Went into tech start-up at Monetise. Did 18 months there, rebuilt that platform in that organisation. And what that taught me actually was start-ups are too easy.

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AB: And so, when you look at what it takes to change—so something like a Visa, the quietest Visa gets is about 3 and a half thousand transactions per second. So, if you want to change it, you've got to do it in a way that doesn't interrupt the payments of 3 and a half thousand people. So, it's intellectually difficult to change. Start-ups are dead easy. You just stop the world, make the changes, start them again. And that actually led to my journey there being too short. You didn't get to create the human connection.

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AB: So, I was looking for another large operating business. My feeling at the time was financial services had maybe been through the peak of its transformational phase. So, I was looking outside of finance and A.P. Moller-Maersk came up. So that was five years there. Again, motivation for going was different industry, different country. It needed fundamental

transformation, and it's carrying 25 percent of the world's goods at any given point in time. So, again, it's quite difficult to stop and start. Certainly, lived up to its name.

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BH: And some of the more recent roles?

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AB: Some of the non-exec stuff?

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BH: Yeah.

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AB: So, I'm on the board of an organisation called the BCSA, which is all around setting standards globally. That's quite an interesting group. I actually set that company up. It's about 20 million funded by the shipping companies, and it exists solely to set standards. I'm an advisor to UserTribe, which has kind of an interesting way—it's using AI, and basically the cameras on devices to record user delightedness or not when using apps and products. So, it gives you the ability to have sort of real-time user feedback but using sentiment rather than what they say. That's a—in fact I'm there this afternoon—that's based in London and Copenhagen. As another goal, I'm on the advisory board of a company called Pollinate and the advisory board of a company called Dakia, which is part of Universal Media. So, lots of different snippets. You'll note there's not an industry theme there, that it's less deliberate. For my idea of heaven is when you get a single problem that has a different solution in every organisation. So, if you think of something like your GDPR, the solution to GDPR in each of those organisations will be completely different, and that's the kind of stuff I like. So that's the reason for the diversity.

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BH: That's really interesting. And Tony, you've worked in the automotive industry for more than 35 years. You don't look like that, by the way, holding very senior positions with Renault, Toyota. And in 2011, you became the first non-Korean in the history of Hyundai Motor Europe to be promoted as president and chief executive where you oversaw their rapid expansion in the U.K. What was the most innovative change that you made to help drive that expansion?

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TONY WHITEHORN (TW): Wow. I think that moving to Hyundai was a major risk. I had been with Toyota for quite some time—been with Toyota, in fact, for 17 years. And I was the UK operations director for Toyota, and I wanted to be the MD. But in order to do that, I'd have to go abroad out of something in America, out of something in Belgium. But to be honest, I didn't really want to do that. And this role came up with Hyundai.

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TW: And so, to put it into some kind of context, at that moment in time, Toyota had the Celica, the Supra, the Previa, the RAV4. And Hyundai had the Amica, the Getz, the Sonata, and the Matrix. And me going from Toyota, who were selling 146,000 vehicles in the UK and going to Hyundai, who were selling 28,000 vehicles, people thought I was mad. But the reason I did it was because I saw that there was an opportunity there. Hyundai—just like Toyota had been when I joined them—Hyundai was a, I believe, a sleeping giant. They were 23rd in the marketplace. Back when I joined in 2005. And I took lots of risks. And I was very, very fortunate, because I got into the company at just the right time and we changed the brand, which was fantastic and amazing to be able to be part of that. What was incredible about Hyundai is that unusually for a global conglomerate, they

allowed me to do what I wanted to. And I did some crazy things. I was I was on *Undercover Boss*. I mean, why would why would they let me go on *Undercover Boss*? That is just a nightmare.

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BH: What did you do while you were on *Undercover Boss*? I just can't imagine you putting cars together, or engines together.

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TW: So, what happened was—brief, brief story. So, the guys came to me, said, 'Do you think about doing it?' I went, 'Oh, no.' And then they said, 'No, let's do it. Let's do it.' It's 2013. The biggest issue was that I was quite well known to all the dealers and all the network. So, I said, 'I'm quite well known.' So, I got my CFO to do it. But I sort of headed it up and I allowed it all to happen. What you don't know about *Undercover Boss*, incidentally, is that—and I didn't realize this—is that when you sign up to it, you sign away your editorial rights. And then what happens is that we did all these various things on *Undercover Boss*. And then what happens is that they say, 'Right, we'll show it to you before it goes out, but only two people can go and watch it beforehand.'

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TW: So, I said, 'Well, obviously, my CFO, he needs to come watch it, because he's on it.' Although I was at the front in explaining what we're going to do on the program. And I said, 'Well, my head of PR,' because she persuaded me to go do it, 'You go and watch it.' So, I never saw it until the evening it was being shown. So, there's me and four million other people who watch this for the very first time. That was ridiculous.

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BH: Were you hiding behind the sofa?

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TW: Yeah.

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BH: Were you with your family when you watched it?

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TW: Yes, yes. [Laughter] Yes. Anyway, it was all right. It was okay. But it sort of epitomised what the company was about, because in order to progress forward and be transformational, you have to take some risks. And it also required some degree of autonomy, which was and is incredibly unusual in such a large company. And they just allowed me to do it. So, we did things like that. When scrappage came along, I said, right, what we need to be doing for scrap is that in 2009 and what we need to be doing in scrappage—I can see it's going to be coming. We're going to be ordering—normally we'd order 1000 i10s per month. And when it came around in advance, and I knew it would probably be coming, I said, 'Right, we're going to order 10,000.' And the factory phoned me up and said, 'Are you sure you want 10,000?' 'Yeah, we definitely want 10,000.' 'Why?' 'Because if scrappage happens, we need to be ready.' 'All right, then.'

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TW: So that was another major risk. And we went from selling 28,000 vehicles to 59,000 vehicles in one year, and we capitalised on it. We took over the PR of it. So, it's almost like running your own business. It was a billion-pound business, you know, just like an SME. I mean, it's like, wow,

you don't get these opportunities. So, yes, I think those are the things that enabled—you were quite agile, you were quite flexible, which are big requirements. If you want to be transformational in any business, you have to have those credentials. And that's what I managed to do. So, I absolutely loved it. And so, I said, we moved from being 23rd in the marketplace to, in 2018 when I left, 2019 when I left, to being 9th in marketplace. So, we are the fastest growing car manufacturer in the UK during that period of time. And it was all about changing the culture. Yeah, we had a big change in product. But with that you have to change customer touchpoints—which is, the product changes, you have to change the advertising, you have to change the dealer network. They're the customer touchpoints. If you can transform them, then you transform the whole brand. And that's what we did, such that when I joined, the only reason for buying a Hyundai was price. When I left, the number one reason for buying a Hyundai was style. That's moving from a rational purchase to an emotional purchase. And that's what I love being part of. So, yeah. So that gives you a little bit of a flavour of what you can do in transforming a business, that then because it got so big, it then became a bit more corporate, hence me wanting to step down.

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BH: So, I was going to ask you both, did you have any lucky breaks in your career which made a step change in promotion? But it sounds like you took each of the opportunities like the scrappage fee, and then turned that into a massive advantage at the time. So, it was almost like you almost made luck out of the environment, what was going on.

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TW: Yeah, I'm sure that Adam would agree. I think that's the situation. Is that you look at every individual situation and say, 'How can I utilise that?' There's no prescriptive way of doing it. My one word, my one word is that in anybody in business today, my one advice to them is be flexible.

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AB: I think that I do agree with it. I've always worked on the basis of what I call personal currency. And in any organisation, you have a quantity of cash in the bank or not. And so, you look at opportunities and you go, 'Okay. How much of my personal currency am I willing to invest in that? Is it 10-to-1 odds?' You treat it like it's gambling. I do think without the risks, there is no upside. So, it really is a case of do you go all in, or are you hedging your bets across a number of things? That's down to experience and judgment.

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TW: Yeah. And just on that basis, for instance, when we did the *Undercover Boss*. Why did we do it? It wasn't just because it sounds like a good thing to do. It was because we were at that stage whereby people were starting to get to know us, but they thought we were a Korean company. I felt it was important that they saw the people, and we're all locals who run Hyundai in the UK. And that was the big comeback. The people said, 'Oh, crumbs, I didn't realize that it was run by British people.' And that was the reason. So, you have to have a reason for doing something. It's not just a risk. You say, 'Why am I doing it? Is that risk worthwhile?' You then balance it in. Everything that you do in business is a calculated risk. It's not just, 'Yeah, let's do it.'

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BH: So, Adam, when you talk about the personal currency, and I really like that approach, can you think of any particular stories that you can share where you saw an opportunity and you thought, 'You know what, I'm going to try and go for that one.'

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AB: I could give you an opportunity one, but actually, I've probably got two stronger ones, which

are how organisations behave in crisis. So, in both Visa and Maersk, I experienced true organisational crisis. And we'll talk about the Maersk one, because it's probably the most publicly quoted one. But, you know, that company was wiped out from a cyberattack. We have something like 60,000 end user devices, laptops, desktops, that kind of stuff, around about 12,000 servers. All end user devices, and over 50 percent of the server estate were destroyed in a cyberattack.

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AB: Now, that basically means the company cannot operate. So, if you think about a large vessel coming into a port, 23,000 containers onboard—unlike planes, ships don't go empty to empty. So, you got to take 2000 of them off. They all look identical, which 2000 you take off? It's a data answer, right? Without any data, you have to stop your shipping network. That starts to have major societal consequences. Probably three days into that, there was that point in time where the chairmen, the CEO, the rest of the exec recognize this isn't an IT problem. We might have had IT problem, but we've now got a holistic business crisis, and that change of dependency actually creates an opportunity for the people in technology to step in say that the only way to solve this is if we recourse, and we, for example, planned the recovery, not around a specific need, but around ability to execute.

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AB: So, if we know we can recover this thing, even if it's not that important, but we can recover it in 20 minutes, let's recover it. If we know we can recover that thing, and the most important thing's not going to be recovered for three days, because it takes three days to recover it, we'll plan around that being true. That's not the way most organisations behave. When you think steady states, you'll come up with a list of things you want to be true and go and tell an organization to go and make that happen. You actually need to reverse that and say, 'What can you make true for me? Let's plan around that. Let's manage our comms around that. Let's talk to our customers and the media around that.' And then you start to rebuild the credibility. That's the kind of opportunity that becomes career changing. So, I've been at the World Economic Forum a number of times off the back of that, talking about how you make that happen. That's an opportunity I've had before.

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BH: And I would imagine when that crisis happened, there were a number of people that take a big step back and there's probably a fewer number of people that take a step forward and are happy to take a bit more ownership and lead on that.

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AB: That struggle to identify people that took a step back, there's definitely people that choose to step forward. I spent six years in a lifeboat crew. And on a lifeboat crew, that changes you psychologically to do certain things in certain situations. And that's been a great experience in my entire career, actually, is having had that as a backdrop. There's people that have to be encouraged to step up, but at the end of the day, if you own a part the organisation, in my opinion, you own it. Therefore, if something is needed from it, it's your personal currency that's putting the credibility on the line and saying we will deliver that in that period time.

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BH: So, do you find yourself forming teams around you in calmer times of people whose personalities are willing to stand up and keep that ownership during moments of crisis?

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AB: Not exclusively. I mean, I'm a genuine believer in diversity, and I don't mean P.C. crap when I say that. I mean diversity of thinking. So, you want people with different backgrounds. You want

people with different experiences. You want people with different education. If you picked a personality type, which were people that step up in the face of adversity, they'd all be risk takers. And that potentially is a disaster. Would you want your CFO to be someone like that? Absolutely not. So, I think it's actually understanding the character strengths you need and creating a mixed team of mixed strengths is more important.

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BH: For both of you. Did you have particular mentors in your career that you still look back on, and think, 'You know what? I really appreciate the advice that that person gave me.' Because Adam, you talked about at Lloyd's, you had the most fantastic manager. What was it about that manager that made them so special?

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AB: So, yes, I have had mentors. I've also had some great managers. I genuinely believe you learn most in your life from your parents. And what that means in work is the people who manage you. I mean, there is a parental type relationship with a good manager, and they instill in you a set of values and disciplines that you could come up with yourself. But it's going to take you a lot longer. If someone can give you a good set of values for the corporate environment early in your career, I think that stands you in a very good stead over a long period of time.

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AB: Off the top of my head, I can think of two really good line managers I've have had. The first one, which I mentioned earlier, what did he—it was his people centricity. I was 24 years old, technologist by nature, therefore interested in outcomes. And this guy was running a small team, eight, ten people. He would know where everyone had been at the weekend, he'd know what was going on with the families. He had a real humanistic sense to him, which actually enabled him to encourage us to take risks and put ourselves out there to do more than we would have done just because he was around.

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AB: Externally, I've had two mentors that have lasted more than a decade each. I don't want to name them, but they were—one was on the board of one of the world's largest technology companies. The other was on the board, and was the chairman, stroke CEO of one of largest retailers in the UK. And just the ability to say, 'I've got a problem. Here's the context. Here's what I'm talking at. Give me some options.' Those have been hugely valuable opportunities.

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BH: And for people listening to this podcast, did you formally arrange for them to be your mentors or did you meet them at a particular event and then start talking to them about being able to have some coaching or soundboard?

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AB: I think this comes back to good managers. It was arranged for me. Again, I was—one of them I picked up when I was 30-odd. The other one, I was maybe 35. They were both arranged by particularly good managers. I was full on in the middle of a delivery or something, and someone said, 'You would benefit from having a trusted, experienced, but independent from this company conversation and use their networks at some form.' I've done it plenty of time for people since, because I do believe the value there is huge.

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BH: And Tony?

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TW: Yes. I think in business, when you say you look at a good manager, what I've discovered is that every manager is both good and bad. I don't think that there is a panacea for a manager. And what I've found in my career is that I remember having essentially one person who really was not a very good manager. But there's some things that he did that were brilliant. And I've taken those onboard. And when everybody says to me, 'Oh, I don't like the manager that I work with now,' I always say to them, 'Learn from that, because when you become a manager, think about those things that you don't like and make sure you don't do them.' So, I think that that's how life works. You can't just say, 'Oh, everything about this is good or everything about this bad.' Just use those things, as it develops you as an individual.

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TW: And just picking up from Adam's point about it's not just about in work, it's about outside of work: I have a very good friend at my church, and it's very useful to be able just to talk to that person outside of work about certain things, because they look at it completely objectively that things might be going on at work. And having that as somebody who may or may not be in your family, but somebody else who isn't in your in your work life is actually quite a useful thing because they have a completely different perspective and have no agenda.

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BH: Yeah, it comes back to Adam's point about true diversity, doesn't it? Do either of you read business books?

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AB: Based on my early education, I don't read much.

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BH: Me neither. [Laughter] This question is not going to go very far. [Laughter]

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AB: I do read HBR (Harvard Business Review) articles, so I have an attention span that's about three seconds long. So, that sort of short, snappy articles suit me much better than the books.

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TW: Yeah, and I'm very similar. I think that life today is about in bite-size chunks, to be honest. That's how everything seems to come at you. And I have to say, that's how I absorb information.

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BH: So, as a closing question, I'm interested to know what advice you would both give to the current graduates that are coming out of university or higher education or even just entering the workplace at the moment. What advice do you have?

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TW: Okay. One thing that I've already said is about being flexible in work. That's a key thing. But the other thing is this, is that as you go in your career, always remember this: Nobody works for you. Now, that's an unusual one coming from someone from the C-suite, but I've always tried to hold onto that mantra. No one works you. When I was at my previous company, I always used to say to people, "You don't work for me. We all work for Hyundai. We just have slightly different jobs." The minute that you put that on the table is the minute the agenda changes, because therefore everybody is trying to do best for the company, not try and curry favour with me. That's irrelevant. I would therefore say on that basis, whenever we would have any meetings, it was

almost an agnostic view of people's position, because we're all trying to do best for the company, and that is a very good ethos to try and cultivate.

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AB: 100 percent agree. I use different words, but whenever I talk, I start from the perspective of the organisation. So, you start talking about strategy and then how it flows down to what we're going to do for exactly that reason, and not you need to do this. An organisation to me is that—you asked about watches earlier. I'm a big watch fan. Analog watches, particularly programmable analogue watches that are made up of cogs and wheels are just like an organisation. And actually, every one of us is a cog and every one of us needs to know which cogs we connect to and how many teeth they have, and if we each spin really fast, what happens to them? Understanding that sort of matrix model and your impact on it I think is absolutely key. The best bit of advice I ever got was if you can't articulate the value, you're just spending money. And that's one that forces people to connect to what they do up to the greater cause that unites us all, which is the company and the company strategy.

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BH: That's really fascinating. So, thanks for both joining me and sharing such great insight into your careers. Also, the relationship between people and technology going into the next couple of decades with the respect of the mobility industry. Next time, I'm going to be sitting down with Nick Telford-Reed, the ex-director of technology innovation at Worldpay, to reimagine the way that we pay for goods and services. Please don't forget to like this podcast and also hit the subscribe button. Thank you.