How we pay for goods and services reimagined with Nick Telford-Reed and Adrian Bugaian
- Part 2

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BRADLEY HOWARD (BH): Welcome back to the Tech Reimagined podcast with Nick Telford-Reed and Adrian Bugaian. In Part 1, we had a lively discussion around what is driving the incredible growth in the payments industry and what exciting things are coming in the future around how we pay for goods and services. In this part, I'm looking forward to getting to know Adrian and Nick a little better. I'm also going to be testing their memories a little bit as we look back into the world of payments two decades ago. Nick, I know that you're incredibly passionate about payments. You've been known to examine every terminal that you come across in a retailer or a restaurant environment. That passion led you and your team to win The Best Mobile Payment Initiative at The Cards and Payments Awards in 2018. Can you tell us a little bit about working on that project?

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NICK TELFORD-REED (NTR): So, the award-winning project that we did was born from the idea that if you can make a payment from a mobile phone, why can't you also accept a payment via mobile phone? So, in other words, create a software application that sits on a phone and turns it into a card terminal. And the answer is you can. Actually, the hard bit is not building it. The hard bit is making it secure. And the reality is that securing something in software is never going to be as robust as securing it in hardware. So, we had to find the balance of ease of deployment and making it cheap. You know, there's a huge market for organisations and people who want to take card payments, but only very infrequently. So, for them, you know, having an app on their phone that they can take the occasional payment for. I mean, think societies or your kids' schools or, you know, like, peripatetic workers, plumbers, and so on.

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NTR: There's a big market for them, but there's also a big market in the kind of corporate space. So, think about delivery drivers, you know, sometimes not so much in the UK actually, but elsewhere in the world–cash on delivery or payment on delivery. And it's difficult to kind of provide, you know, terminals, mobile terminals for everybody. And it's certainly quite expensive. So, there's a kind of use case there. And then also just, you know, in more modern retail stores, if every member of staff can take a payment. So, again, rather than giving them all terminals, maybe they've just got tablets and they could take a payment. So, the insight came from reversing that transaction flow. Can you accept on a phone? Then we had to do an awful lot of work figuring out how you build a security model. And then we had to convince the schemes to allow us to do it. Because certainly at that time, the testing regimes didn't really allow for that. You can't pass the tests that terminal needs to pass. And then we had to go find customers, merchants who wanted to use it. So, all told, I mean, from start to finish, it was probably five years. It was a couple of years of experimentation. It was a year of solidly building. And then it was a couple of years of implementation, culminating in winning the award.

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NTR: Now, the reality is that actually there's a whole category of essentially downloadable terminals coming to market. Now, interestingly, Turkey seems to be a hotbed for that kind of development. Not quite sure why there, but the schemes seem to be very excited to kind of support initiatives in that particular market. So, it's kind of gratifying to know that we were right on the–probably weren't the first–we were the first to be not tied to a particular kind of hardware. So, it was really exciting to be first, but even more it was exciting to be first with something that actually, when you showed it to people, they went, 'Oh, my God, when can I have it?'

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BH: Fantastic. How did you start your career? Because I think you started well outside the IT industry, didn't you?

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NTR: That's right. So, I did an engineering degree and I went to work for Shell, drilling oil and gas wells around the world. And it was really interesting, and I enjoyed it.
But there kind of came a dawning realisation that I didn't want to spend the rest of my life locked in steel cans in the middle of oceans. You know, and it gets a bit frustrating having to wait for a helicopter to take you home every couple of weeks. So, I went back to university, did a computer science degree. Joined a start-up right at the heart of the dot com boom. Moved from that start-up to a second start-up. That second start-up happened to be Worldpay. And, you know, and did a variety of roles as that business grew from being, you know, I mean, originally it was literally a handful of people in Jersey.
That's actually before I joined. But, you know, we went through you know, we got bought by Royal Bank of Scotland. And then in 2010, we got spun out to Advent and Bain. 2015, we were the biggest fintech IPO that Europe had ever seen. And then in 2017, Vantiv bought Worldpay. And then I left in 2018.

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NTR: So, I guess I was quite lucky in that I happened to join a start-up that took off, and I don't know, I stayed for such a long time because the growth meant that there was you know, just so many different roles. So, I mean, I literally did everything from product marketing, product manager, delivery manager, CTO, architecture, innovation. It was really varied. And then, you know, and then 2018 came along and it just felt like it was time for a change. And I really enjoyed and deliberately went out of my way to do something that meant that I would look at lots of different businesses and kind of just stick my fingers into lots of organisations and see how they work.

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BH: And do you enjoy that now?

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NTR: I do. I'm really enjoying it. You know, I enjoy working within Endava. I enjoy working with start-ups. I do work with big corporates. I do a lot of standards work, so I chair a working group on web payments at the W3C–that's the World Wide Web Consortium that does standards for the web, founded by Tim Berners-Lee. And actually, just also become

an associate member of the FIDO Alliance, which is a standards organisation based around identity online.

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BH: And, Adrian, you were born outside the UK. So, can you tell us a bit more about your history?

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ADRIAN BUGAIAN (AB): Yes, sure. So, I was born in a country that actually doesn't exist anymore. I was born back in USSR, which, as you very well know, unless you have not read our history, broke up in '91. And this is where the currently known Republic of Moldova was formed as one of the socialist republics back then. So, yes, it was, I think we lived through some very interesting periods. There were from elements of uncertainty to elements of this might be a new beginning. Just like in payments, sometimes, you know. A new start-up comes along, and the start-up is going to change the world and how payments are perceived. So, yes, I was I was born outside of the UK.

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BH: What did you study at university?

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AB: So, when it comes to study, it was a very interesting element for me. I mean, I got my first computer when I was about six or seven and it was an equivalent of–so it was ZX Spectrum. It was 086 that had BASIC in it. And I think at the age of–this was either six or seven–I wrote my first program, which did a simple addition of two inputted numbers. One of the proudest days of my life.

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BH: Still to this day, I can see.

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AB: Well, my son being born would be my proudest day of my life. But that sort of put the basis of me being interested in technology. Throughout all my teenage years, etc., I'd never regarded IT as a future for me. That was more of a hobby. I thought, you know, banking, finance, sort of that area would be much more interesting for me. Maybe *Wall Street* left a very deep mark on me as a child when you watch that movie. It has, you know, it has everything from some suspense–and it's a good thriller generally. But the closer I got to choosing a university, I sort of realized, oh, the usual phrase, if you're going to do the thing that you like every day it's not a job. I don't believe in that phrase.

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AB: But I went, and I did IT at the Moldova State University. And this is what I graduated. And during my time there, I actually was lucky enough to get an internship for Mitsubishi Motors in Germany. So, I spent two months in Germany working for Mitsubishi Motors. That's helped understanding what it is like to work in a different culture, using not your native language, which is not a very easy thing to do. So, yes, that was my university years. And actually, before I even graduated university, I started the job for a banking

integration company in Moldova, worked there for about a year in an engineering role. That was a very interesting experience for me because you had to interact with different banks and sort of equivalent of CIOs and CTOs of banks in Moldova. And I wanted to get into Endava for a number of years, but they were saying that they don't they don't get undergrads. But somehow, I got in. So before even finishing university my last year, I got into Endava. This was, this was back in 2007. It feels like a very long time ago. But time flies by when you're having fun.

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BH: And was that Endava locally in Moldova?

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AB: Precisely, this was Endava locally Moldova, or branch in Moldova, which was one of the regional delivery units of our company. I can clearly remember the day. It was the 16th of July 2007. We were roughly 70 or 80 people in the office. The office was so small that you that you knew everyone by name and in some cases, you knew their spouses and even their kids.

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BH: And how big is the office now?

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AB: Right now, the office is close to 1000 people. And it is by far one of the biggest offices in that part of the world. So not just Moldova, but in that part of the world. And it looks fantastic. And if you Google it, you might like what you see.

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BH: And when did you move from Moldova to the UK?

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AB: So, I've done a number of roles when I joined Endava. I started in a technical role. Then–my dream was to become an architect. Like this is gonna be cards on the table. I always thought, 'I want to be an architect,' but at a certain point somebody, and I will thank my mentors and the people that were along myself for the journey that I'm still on to point out that your core skill is not necessarily engineering. And I have to admit there are people that can do that role much better than I do it. But the elements of relationship-building and understanding through empathy and not only what a person thinks they need, but what they need, comes much closer to me. And working with people. I enjoy working with people. So back then one of the people that was leading the project management discipline back in Moldova sort of told me, 'Look, you're still, you're doing the job. There's no point in negotiating about it.' And still, I'm a dev lead. I'm leading a team of developers, and he's like, 'OK, you're in. When is the last time you wrote a line of code?' I'm like, 'I don't know. Two, three weeks ago, maybe a month.' He's like, 'OK. When's the last time you reviewed the line of code?' 'Well, that also has been quite a while.' 'So, what do you do on a daily basis?' 'Well, I talk to client to organize the next sprints. We plan ahead. We look at the project plan, etc.' And he was like, 'Adrian, that's called project management. Welcome. Sign on the dotted line. You're a project manager from today.'

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AB: That's how it got me into the project manager role. We had a local board back in Moldova which is now known as a senior leadership team. I was part of that team for about a year, and that helped me understand the wider view of how a unit operates, not just on a project level, but operational, and you know, the problems and the opportunities that you can get there. And this was around 2012. And you have to remember, back then, in I think the whole of Endava, what we call now delivery partner or delivery manager or client engagement manager, there was like four or five people doing that role. So, it was not–it felt like a privilege to it to become part of the team. And back then, our managing director, who's now our COO, Rob Machin, we got in contact, and he said, 'Look, there is an option to get an approval to get another CEM on board, and we're thinking that maybe you'd be that guy.' And this is a very big step from looking at a project to looking at a portfolio of project with a client to looking after accounts. And working back then, working in our nearshore units, you are not engaged usually on a CTO, CIO level, right? Usually it will be your counterpart would be a project manager on the other side. So, this was May 2012. We've discussed. I said, 'Look, I'm interested.' He said, 'We're gonna get approval by the end of month.' They get approval, comes June, July time. The offer's out, and looking for a challenge, looking for the next challenge in life. Because you evolve only you overcome challenges. You cannot evolve by doing what you're doing every day. I think what Nick said, you need to get out of your way, and out of your comfort zone sometimes and do stuff that might be risky, but, or might result in failure sometimes. But by failing, you get to learn and move on.

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AB: So, we made the decision to move down here by the end of the year. And by we, I mean my wife and my one-year son. When we decided to move, there were a number of problems which you'd expect when you're trying to move your family and especially a younger child over. Yes. So, by the end of the year, we've tidied up, everything was done. And come the 16th of January 2013, we landed here. And the rest is history–growing some very small or initial accounts that I took part of, growing them into multi-million international clients that we work on right now.

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BH: So, you came over in 2013, and you were looking after one or two clients. You now look after a broad range of clients across an industry vertical. How did you move up the chain so quickly?

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AB: So, I think it's all down in the experience that you get. The experience helps, obviously, the confidence that you get in time. You start understanding the vocabulary that you need to use talking to different people. Sometimes the vocabulary needs to be very technical when you talk to technical people. Sometimes you need to move it into business or strategy vocabulary, which goes up to the C-suite level. Endava gives us the right opportunities and the right breadth of clients that allows you to grow into a one or two clients into a portfolio, and then consolidating that portfolio either across a geography or

across an industry like it happened in our case. So, having the right mentorship and the right opportunities and when those things meet is what success is all about.

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BH: So, let's talk about mentors and advice for a moment. So, Nick what's the best advice you've been given?

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NTR: Wow. Probably to be yourself. Earlier in my career, I tried very hard to be something that I wasn't. I tried to be this kind of really hard driving, delivery focussed, delivery manager dude, and have this really super directive managerial style. And I remember somebody who worked for me basically taking me to one side, and he didn't quite put it like this, but, essentially he said, you know, 'Nick, you don't have to be a dick all the time.' That's quite a powerful lesson. And actually, I'm very grateful that he did that. He's gone on, he's had a fantastic career, actually. He's done brilliantly.

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NTR: You know, honesty is really important. Communication is really important. Being comfortable to share that kind of feedback with people that you work with is really valuable. I think we spend a lot of time worrying about telling people something negative, something that they've done that has upset you or upset somebody else, or you've seen someone do something and you know, and it's not gone well. So, I mean, I certainly I like to think that now I would work much harder to get that kind of feedback. I think being told when you've done something wrong in a positive way, you know, done with a positive intent, is just incredibly helpful.

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BH: So, do you still have a mentor either inside or outside the industry?

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NTR: There's a number of people that I talk with, people who've been my bosses. I had a coach for a while. I found that really helpful. You can have the best boss in the world who is a great coach and a great mentor but is also your line manager. And inevitably, they're compromised in all three of those roles, because if you share something with someone who is coaching you, but who is also judging your performance, there's this kind of disincentive to be honest. And inevitably, you know, the person who's on the other side of the table, they're going to use that when they form that judge–so, I mean, you might share something with them where they hadn't actually even realized that you'd screwed something up. So, I think having someone who's coaching you, who is not your line manager is very valuable. I also think it's very valuable to have managers who know how to coach and know how to mentor. But I think having a safe place to talk things through is just something that's extremely helpful in a career.

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BH: And now that you've gone out on your own venture, are you still looking for coaching? Do you still have some coaching sessions at all?

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NTR: I don't have any formal coaching sessions. There are some formal colleagues that–friends–who I spend a lot of time talking to about payments and about my practise. And it's funny because I now coach other people. You know, I mean, professionally, I now, that's a thing that I do. I work particularly with CTOs, young technology leaders. I try to be reflective in my own practise.

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BH: And Adrian, if you think about some of the career coaches that you had over the years, inside and outside of the companies you worked for, can you think of any standout moments and advice they gave you?

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AB: Oh, yeah. Lots of them. Lots. Lots of them, really. From stand still in your chair to don't do this mistake again. Right? I think having a mentor and a coach is very important. Very important. And people usually get hung up on the idea that a mentor or a coach, usually a mentor, is a physical person. And the thing that I tell people that I mentor and coach now is it can be a book, it can be an article, it can be something that helps you either at the current particular state in time where you are, or in a problem or a situation you'll be in the future. If you can recollect what that piece of advice was, and the advice is not necessarily what you have to do, but how you have to interpret that situation. That situation did not happen to you as an individual. It just happens. And it just appears that you were in that situation. You were in the room not by mistake, but you were in that room.

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AB: In terms of other pieces of advice, there's a lot of them. I am also certified Royal Yachting Association Day Skipper. And when you're in charge of a yacht with people on it, usually, and let's say not all of them behave as you'd expect an adult to behave on a boat. One of the worst things on a yacht is it doesn't have a brake. In a car, you just press the brake. The car stops. You look around and you tell them, 'Don't do it.' The boat still moves, usually under a wind power. And sometimes you want the wind power to be close enough to your comfort zone. And somebody tends to do an unthoughtful move or action on the boat. So, there's a lot of mentoring that I got through myself by looking at people on the boat. And one of the best phrases that I usually like to use when we get on the boats, I give them the usual safety instruction, and then the next phrase is very simple: Failing to plan is planning to fail. Right? The plan will change. The plan will definitely change as we go along. But you need to have an initial plan, because that allows you to do deviations from the plan and still feel comfortable with what's happening on the boat.

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BH: Do either of you read business books or any particular coaching books at all?

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NTR: Yeah, a little bit. There's a book called *Drive* by Daniel Pink, which is probably the most powerful piece of business writing that I've read. There's also an amazing animation of a speech that he gave that you can find on YouTube if you just Google 'Daniel Pink *Drive*'. It talks about what motivates people at work, and it's really pretty simple. I

mean, people want to get better at stuff. People want to belong to something that's bigger than themselves.

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AB: It's a good RSA Animation. Loved it.

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NTR: It's a really great book. And yeah, that changed the way I thought about both myself and the teams that I manage.

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AB: I do my fair amount of reading when the time allows. Some business books that I think changed the way how I perceive the necessity for change, no pun intended, was *Switch* by Daniel and Chip Heath. It gives you the options of how to implement change when you think that change is impossible in a particular either organisation or situation. And when it comes to articles, the usual H-B-R subscriptions and stuff like that.

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BH: You're both very successful in life inside and outside of work, with numerous hobbies, numerous other interests and professional interests as well. Do you think you had some lucky breaks? Can you talk about any of those?

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AB: Yeah, sure. I think first we need to define what luck is. People think that it's just something that mythically happens. I strongly believe that if you do what you do with passion and you do it by understanding the meaning that it brings to other people, there will come a point in time when the benefit that you're bringing or the skill that you build up will allow you to jump onto the next level. It's not prescribed. There's no cookbook in life how to be successful. But there are a lot of them, really. There are a lot of them that you can find. My most beloved example is books of how to be a millionaire, and the guy who wrote the book, he really wants to sell at least a million books. So, yeah.

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NTR: I guess I'm more fatalistic than Adrian. So, I mean, genuinely, there's a lot of luck in life and there's a lot of survivor bias. I mean, in podcasts like this, right, you don't tend to hear about the incredibly talented person who, for whatever reason, you know, didn't have a career in whatever it might be. So, a lot of it is just luck. People just, you know, they were in the right place at the right time.

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AB: And they had the right skill as well.

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NTR: Well, maybe, or they were good enough at making it up as they went along. You know, I would do a lot, which is a lot about being a grown up. I tell my kids, you know, a lot about a lot of being grown up is just, you know, faking it 'till you make it, because, you know, as it turns out that a lot of people really don't know. Most of us don't know what

we're doing most of the time. And obviously, you know, people have domains of expertise. But actually, what I've become more and more convinced with as I've, you know, as I've gone on and in life and in my career, it's all just people. Right? Let's be kind to people. Let's try and do the right thing with people. Try not to be a dick and try and think about how others are feeling. I'm very good at saying that and not so good at putting that into practise. I think if everybody was kind to each other and just tried to be aware of the other side of the argument, then, you know, the standard of everybody's life would be better.

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NTR: That said, actually a lot of the very successful people in life are those who ironically are very good at kind of, you know, driving hard towards an endpoint and sometimes are less empathetic about the impact that might be having on other people. That's a whole other podcast which we could really get into. And, you know, the sociopathy of CEOs. So, in my own personal life, I try to be respectful of people and sometimes I get that right.

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BH: Finally, the last question is, what advice do you have for the latest university graduates coming into the industry? And do you think they have an easier time or a harder time than what we did?

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AB: So, to start with the advice part is what you've graduated might change in time–sorry, it will change in time. So, you have to be adaptable to how the world evolves. And thinking that all the knowledge that you've got during university time is enough for a lifetime–that's, you're really kidding yourself. So, my advice would be be open to change.

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NTR: What I would say to any graduate coming out of university right now is A) Congratulations, because it's been it's a much braver step to go to university today than it was when I was lucky enough to go. It's a huge investment, particularly here in the UK. But around the world, you know, young people are coming out of university with enormous amounts of debt. So, you know, congratulations for getting this far. When I look back at my career, you know, I changed what I wanted to do radically because I, you know, well, originally, I wanted to be an astronaut, and it turns out that fat blokes who wear specs can't go into space. So, then I thought, 'Oh, well, maybe I'll build spaceships.' And then I found that actually aeronautical engineering is super hard. So, then I thought, 'Oh, well, I'll do another kind of engineering.' And, you know, I enjoyed drilling oil wells for a little while. And then I, you know, and then things about that I didn't like. And then I was in a start-up. And it's OK to experiment.

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NTR: In fact, experimenting in your 20s or, you know, however old you are, when you've not got responsibilities of things like family and mortgages and things like that, that is the time to take a chance, because what are you going to lose? So have a go. Get involved, join a start-up. Your life is long enough that you're going to be able to have two or three different careers. So, don't get stuck. Don't be trapped by the fear of failure. I wish I felt

that even a bit more strongly when I was just coming out of university. I kind of felt like an obligation to have a career and climb up the greasy pole. But life is long and it's important to be doing something that's fun. It's, I think, more important than doing something fun–it's to be surrounded by people that you enjoy being around. You know, some of the best times I've had in life have just been laughing with people that I work with.

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NTR: So, I think, find great people. If you can do something that's doing good in the world, then you know, even better. Even better still, if you can make a lot of money out of it, well, then everyone's a winner. I mean, personally, my advice would be don't go chasing money. Let money come because you're doing something that you're good at and that people want to pay for. But I would say that because, you know, actually in the UK in particular, we've got a dearth of engineering and science graduates as it is.

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NTR: And then they come out of university and then they don't go into science and engineering, because it's much easier to make money working in financial services or as an accountant or as a lawyer. So, I mean, I would love to see that rebalanced. And there are different countries in the world where that's the case. Travel as well. I think, you know, we heard from Adrian about the huge chance he took to move his family and come to the UK. And I was fortunate enough to live for a little while in the Netherlands. I would urge everybody to try and live outside the country that they grew up in. I think it really broadens the mind. Of course, unless you're British, in which case, you know, because we've blown both our feet off with our economic and social foot cannons, then, you know. You know, good luck trying to work anywhere other than the UK in the 19th century.

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AB: I know what you voted. [Laughter]

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BH: That's the end of the Tech Reimagined podcast and party-political broadcast. Thank you both for spending some time with us to reimagine the relationship between people and technology when it comes to payments. I hope you'll join us next time for another lively Tech Reimagined podcast. Please remember to like this podcast and hit the subscribe button.