

## How payments innovators Currencycloud mastered the shift to remote-first work.

with Richard Arundel, Chief Evangelist at Currencycloud

**Maddie Duke** 00:01

Welcome back to *The State Of Work*, the podcast by Lano, where we hear from business leaders and innovators, as well as freelancers and remote employees exploring topics to do with the benefits, limitations and solutions around remote and flexible work, all around the globe. I'm your host, Maddie Duke. Today's guest is Richard Arundel, Chief Evangelist and co-founder at Currencycloud, a globally distributed remote-first SaaS scale up that provides a fully cloud-based platform for B2B cross border payments. As Chief Evangelist, which sits at the intersection of sales, product marketing and growth, while representing Currencycloud as the market leader in embedded cross border solutions. As a remote-first company, Currencycloud has almost 400 employees worldwide. Richard talked us through the company's decision to go remote-first, and how they approached managing and mastering the shift. Hi Richard, welcome to *The State of Work*, It's so great to have you.

**Richard Arundel** 01:02

Thanks, Maddie. Good to be here.

**Maddie Duke** 01:04

Today, we're gonna be talking about Currencycloud's shift to a successful remote work model. And before we jump into that, tell me a little bit about yourself and what you do at Currencycloud.

**Richard Arundel** 01:17

Yeah, so I've been at Currencycloud since day one. And kind of day one was kind of the end of 2008, early 2009 - So a very interesting time to set up a financial services business.

**Maddie Duke** 01:31

Yes.

**Richard Arundel** 01:32

I've worn many hats as you do and kind of startups including spending three years in the US. We got back from there in December last year. So right in time for, kind of, lockdown in the UK, the kids were excited. And then Boris kind of canceled Christmas when we came back. But

that's okay. And as I said, many hats. And my current title is Chief Evangelist at Currencycloud, a title that was I think coined in Silicon Valley. And there've been some interesting Chief Evangelists, kind of, Guy Kawasaki is one of the better known for his time at Apple. But actually, my role at Currencycloud is slightly different. And whilst there is an external element to what I do, I actually spent a lot of my time kind of internally at the, I guess, the cross section of our kind of go-to market function. So product, marketing, sales - I have a sales background. But I have a, I guess, a perspective, a unique perspective in the business of everything that's going on, on that kind of go-to market front, and kind of talking to the business around what we're doing, where we're doing it and putting a kind of an external lens on that as well.

**Maddie Duke 02:38**

Now, Currencycloud is spread across a few different countries, maybe if we could grab a quick, quick intro into what you're doing and where the company is based, and how it's all kind of operating around the world, just to get a good sense of that before we go a bit deeper.

**Richard Arundel 02:53**

Yeah, of course. So we position ourselves as the experts in simplifying business in a multi currency world. That's our marketing strapline. What does that mean? Effectively we're cross border payments infrastructure. So we are, I guess, an enabler. So we didn't go direct to market - we service other Fintechs, FX companies, banks, all who want to offer cross border payments or an FX service to their customers, as we know cross border payments or foreign exchanges are inherently difficult. And we kind of abstract those complexities and kind of sell them as a suite of APIs for our customers to get a, you know, a better cross border service for their customers. So the likes of, kind of, Revolut, like Monzo. Starling Bank, people have heard those people in the UK...

**Maddie Duke 03:43**

...and also companies like Lano.

**Richard Arundel 03:45**

Yeah. And also companies like Lano, of course. And that's actually I think that's an interesting, the, the, how the industry has changed. Because the Revolut and Starlings of the world were set out to provide a financial service, I think someone that Lano probably didn't set up, and maybe they did, but people in this space, ultimately offering kind of HR/payroll type businesses, you wouldn't traditionally view that as a as offering a kind of a cross border payment service, or going to market like that. But this whole rise of embedded finance over the last couple of years, has been really exciting. We can come onto that later. But we have lots of customers like that, in this space. And as such that that kind of talks to us, you know, our growth and where we are with we were set up in the UK, I guess our headquarters are here in the UK. But like most people at the moment, we are, we have about 420 offices around the world because we have about 420 employees - that we have physical office office space in London, in Cardiff, in New York, in Amsterdam, and now in Singapore. So across three or four jurisdictions.

**Maddie Duke** 04:49

And, are you finding that people are using those offices still? And is the plan to continue to run those offices or are you moving towards a fully remote model?

**Richard Arundel** 05:00

No. So we took the decision and it was Thursday, the 12th of March in 2020. We did a trial work from home day because everything was going to go on and nobody knew what was happening in the world.

**Maddie Duke** 05:15

And was that company wide?

**Richard Arundel** 05:20

Yeah, company wide. So across all our offices, and we said, let's see if we can do this. Friday, 13th of March, we hit the button and said: we're doing this. So the Thursday was a trial and the Friday, yeah it was, it was a risky day. And it sticks in your memory, right?

**Maddie Duke** 05:31

Yeah, absolutely.

**Richard Arundel** 05:32

But so we said, we want to be a remote first business, not a remote business or remote first business, we will keep our brick, you know, our brick and mortar offices. And they have been used, I think, probably by at least one person pretty much throughout. But what we've found is that office space is really important to a lot of people as a collaboration environment, right?

**Maddie Duke** 05:53

So yeah, for sure. I mean, we were speaking, I was just speaking to someone on a recent episode as well about that it can sometimes differ depending on obviously, your personal circumstances at home, and what kind of equipment and space you've got access to as well as your personality and how you like how you work, whether you do excel kind of working alone, or whether you are really a collaborative person. And this kind of brings me to at the end of 2020, Currencycloud announced an investment of 1.5 million pounds into this remote-first working model. And I know there were some things like a stipend for staff to spend on upgrading what they've got at home. And could you share a bit more about that and how that money like what, what the intention of that is? And how that's been executed over the last almost 12 months, I guess?

**Richard Arundel** 06:41

Yes, I think you could probably break it down into, kind of, three categories. The first was that stipend for people where they could expend a certain amount of money to basically upgrade their systems. I mean, I was one of these people at the time, I was in New York, and I was working from I think my wife's dresser, in the corner of the bedroom with like an old kitchen chair. And I think we quickly realized that we were going to be in this new way of working, you

know, full time. So we said it, some people need to upgrade. So that's the first kind of use of that check. And we distributed certain office equipment where we could, the delivery of chairs and some of the screens in the office that we knew we weren't going to get to use. But I think it was important to understand we had to address that. Then we kind of looked at the cost of I guess benefits. We said, so how do we think about changing benefits? And that's an ongoing process, I think, is how do we kind of change our benefits packages, they're going to really kind of drive efficiency on a remote working basis. And then, I think, and along with those benefits, we put on, kind of, various classes for people got external speakers. And I think the concept of kind of mental health and wellbeing and benefits around that is now more commonplace. But I think we kind of jumped into that, into that relatively relatively early. And as an aside, it doesn't cost us anything. But we also introduced the concept of mental health days, which I think is quite important. We set them at once a month. Yeah, yeah, it's becoming more commonplace. And I think there's a bit of work to do, you know, mental health day is not like an extension to your holiday, you don't get an extra Monday after a bank holiday. And the supporters talk about this as well, in every year, how do you use your mental health? And I think, again, I didn't cost us anything. And actually, I think we, you see you've reaped the benefits in your employees' mental health. And wellbeing.

**Maddie Duke 08:32**

Yeah, for sure, there's plenty of research there, I think with the way that you treat your employees and how, obviously how well they are not just physically but mentally, they're going to be working better on the days that they aren't. I was gonna say in the office, but I meant, like, figuratively speaking in the office..

**Richard Arundel 08:44**

...wherever they are, yeah. And then the third thing we did is we allocated a portion of the money to updating our actual physical office space for a much more collaborative environment. So there were certain things we decided to do in terms of, kind of, social distancing guidelines and where I think our London office could accommodate 140-150 odd people - don't quote me on that - we kind of reduce that to around, kind of, 80 seats for people to go in. But we changed it. We introduced we brought in pods, we brought in kind of wider collaboration areas, and just updated the Cardiff office, and New York is on the list as well to do. Just so when you come into the office, we have this concept of you know, don't don't commute to compute. Don't just come in and sit at a desk and plug yourself in.

**Maddie Duke 09:31**

I love that.

**Richard Arundel 09:32**

Yes, it's quite a good phrase. And I think it really works and different people you'll go to, like you said, you go into the office for different reasons. You might just not you know, if your mum comes and knocks on your door and offers you another cup of tea whilst you're on a call, you just can't handle it. So you have to get out of there. And as much as I love my kids, you know, kind of 3:30 when they come in from work it's like every day, you know I'm on a call? And you

know you're sharing, you know, you're sharing an apartment with some friends, and you're competing for couch space and bandwidth. So some people just want to be in the office, but others actually use it as a chance to see people again, see actual people in 3D. And you know, I changed my days going into the office, I see different people. So I'm not just part of like the Wednesday club or the Thursday crew. And I just think in, certainly in our business and other business, I know you, there's still a lot of learning through osmosis. And it's, and it's hard to do that kind of asynchronously. So I think when you're just in the office, when you're just hearing stuff, and I just think you're learning a lot more, suddenly our opinion anyway, so.

**Maddie Duke** 10:37

Yeah, I think I've for sure, I think there's definitely something that I personally would agree with that as well. Being around other people can be really inspiring. And just some of those office side conversations that you have, as you quickly pass, someone can trigger an idea that changes your day or whatever. Yes, so along with, kind of, redesigning these office facilities and thinking of the office as a collaborative space and the home as maybe more of an individual working space, or however people do need to use these different spaces. Are you also looking at flexible, like kind of more flexibility in terms of time and the way people work?

**Richard Arundel** 11:15

Yeah, I think the new way of working has certainly put a lens on it, I think previously, we were ready to be flexible. And you have to be across, kind of, multiple time zones. And so I think that flexibility was always there. But certainly kind of this kind of pandemic fueled flexibility is something that we were conscious of. And, it's in our ways of working anyway. So the way we set up a lot of our businesses, especially in the go to market functions, is kind of what we call them pods, they're kind of small, cross functional, teams of kind of specialists around industry segments. And there's a huge amount of flexibility there is but it's all based on kind of trust in who you're working with. And kind of some peer to peer accountability. So know if someone's got, if you've set out you've got a common shared set of goals that you're working towards. And you trust that, you know, if we work in a team together, I say, listen, Maddie is going to do her job by this deadline. If she's got to take an hour or two in the middle of the day to do whatever she needs to do. She wants to go for a run, if she needs to pick up kids at least do whatever, that's fine. And we encourage an environment and we foster an environment of talking about that. And I think certainly, the pandemic but also the way we've structured ourselves in these cross functional teams really helps them and we call it and we talk a lot about its organizational health is really what it is.

**Maddie Duke** 12:37

Sounds like, sort of taking, taking into account that we're each individuals with lives beyond work, and how that can kind of merge and fit.

**Richard Arundel** 12:45

We're all individuals, but Zooms or Hangouts, they're pretty intrusive into your life. They have backgrounds...

**Maddie Duke** 12:54

Yes

**Richard Arundel** 12:55

but I actually don't bother having a background and you can see all my like kids out there on my pictures.

**Maddie Duke** 12:58

Yeah nor do I - mine are all plants.

**Richard Arundel** 12:60

But that's the thing. I think in the initial stages, everybody was like, Oh, should I put up like a white screen? And do I need to go and tidy up behind me. And if I've got a bit of a messy living room and a messy bedroom, then I'll do my best to understand. But I think now people are more comfortable. And saying this is life.

**Maddie Duke** 13:14

Yeah.

**Richard Arundel** 13:15

And there's a lot written about this as well. And there's kind of evidence that in giving people this autonomy, driven by a sense of purpose or a set of goals, actually is really, really good for productivity. And we've seen that, you know, we've seen actually, it's amazing how you say listen, you hire smart people who care, you let them get on with it. And kind of management is really there to support them. That's kind of what it is. And yeah, we've seen real benefits in that. And I think it just, it just makes for a much more enjoyable environment. When you're not saying I've got to be at my desk between nine and five, eight and six, whatever it may be. I've got to have it... always on, this concept of always on. But yeah, it's fascinating.

**Maddie Duke** 14:04

With this shift to remote first, have you also seen globally more collaboration, like, you know, because people are on Zoom calls or whatever it is, however you connect any way, are you able to kind of do a lot more international collaboration between the teams?

**Richard Arundel** 14:18

Yeah, we have I think, I think actually, the move for a company wide remote first has been better for our, for all the regions and I speak personally about being in the US where sometimes it was hard, even down to meeting behaviors. Because if I was the only person on the screen in the room, then it's easy to forget. And I've had general examples of I've had to hold, kind of, a piece of paper up to the screen just saying you know, can you can you be quiet please? Because they're just ignoring. And I think, so the remote first environment if and that's not just international, that's anybody because we still have people who were employed as remote workers in the New York office where people on the West Coast and in the UK with some people who are remote. So, yeah, I think that's been good. I think the one thing we've had to work on,

and a lot of people had to work on, is because you get used to being kind of remote and you know, wherever you're sitting, you are kind of, you're always accessible. Then we've got a set, we've got customers and employees out, out east, in, in our Singapore office. And that can be intrusive, you know, do you have to answer a question from them, the minute you wake up, and if you do, you can be working from 6am. And then, you know, to your West Coast/US team at 10/11pm. And that's not healthy. So you've got to find that balance. But I think what it's also encouraged people to do is, you know, consume information a lot more kind of asynchronously. So people will become experts of that and writing stuff down. I'm still not perfect at this. And any of my team looking at this is probably going to say: No, you're not. But the benefits of that have been really, really important. And as you get better at that, then obviously that's going to benefit all the people who are in different regions.

**Maddie Duke** 16:12

Build and grow your global team with Lano. Companies that want to hire talent in a country where they don't have a business presence or legal entity can use Lano's all in one platform to compliantly hire remote, full time employees or freelance talent in over 150 countries find out more [lano.io](https://lano.io).

What are some of the other challenges of maintaining or managing a shift of culture when you're also shifting this kind of model of work or setup?

**Richard Arundel** 16:44

I think it's new, it's new for a lot of people, there are plenty of companies who've always been remote. But I think for companies who kind of built a culture, and by culture is kind of instilled beliefs and beliefs and behaviors. But when you used to do that kind of face to face, and you suddenly went to an either fully remote or, kind of, hybrid, kind of, model, I think we're still new, we still have 18 months in we're all finding our feet. And I don't think anybody is an expert at it yet. So there's always going to be challenges at the moment, I guess, our challenges. Now, because half, the company might want to go back two times a week, three times a week, half the company, a third of the company never want to go back to the office, a third of the company kind of like this maybe once every two weeks approach. So it's striking that balance. And then I think one of the biggest challenges that I've seen both Currencycloud and across the industry is, is how you train and coach your managers, because this is new to them. And then there's less kind of one to one time. And some people have been coached and trained to having kind of physical one to one meetings and reading the signals from your team. And especially when you're understanding things like stress and mental health. But I think doing that in 2D is a different skill set altogether. And it's when you kind of, you know, when you bring people together, what locators should you have like weekly meetings, monthly meetings? Can you enforce that? You know, what about your colleague that decided to up sticks from London and moved up to Scotland? What are you going to do? You're going to pay them to come back? And there's no rules? No guidelines at the moment around that. What are best practices? Yeah, that's what we've tried to work hard on our guesses is the management layer. Anybody managing people who, and me personally, I used to when my direct reports, I used to love seeing them, and interacting with them be at a team meeting or one on one. And learning those

skills to do it in a kind of remote environment. How often do you do it? You know, what are these check ins and meeting behaviors? We worked a lot about meetings and, and making meetings effective. Because I think the default in a remote environment is to stick an hour in with someone.

**Maddie Duke** 18:50

Yes.

**Richard Arundel** 18:51

Then suddenly a meet - I don't know what your calendar is right. But suddenly it's like, when when do I When do I get the toilet, let alone take lunch?

**Maddie Duke** 18:57

Yeah.

**Richard Arundel** 18:58

And it's understanding of what could meetings look like? And say yes, I think that's probably the biggest challenge that we face. I think it probably is quite common. And then going back to your point around you, forcing people or convincing them that they don't always have to be on they need to take their breaks, it's okay to take an hour. Because you do that probably in London, you know, go for a walk. And I'm really bad at this because you get stuck. And I've got a free hour, speak to this person or do this piece of work or think to step away. Because, you know, it's a mental thing but physically you become really sedentary and you need to get up and move.

**Maddie Duke** 19:37

Especially, you know, given the broader context of this also having all happened for a lot of companies during a global pandemic. And so for a lot of the time there's kind of this almost dulled trauma or worse, you know, of like, well, there's been parts of this time that we've actually had to stay home and, you know, you want people to still feel happy to be at home. not stuck there. And yeah, encouraging movement, encouraging interactions that are not work related, you know. You did mention you've got a couple of employees in Currencycloud that are actually remote. And maybe we're even prior to this shift to remote first, is that something now that you're seeing as an option? Like, if everyone's kind of in their own home office, as a default? Does that also then open up the possibility of hiring someone that lives beyond those locations where you've got physical offices?

**Richard Arundel** 20:31

Yes, there's a simple answer, we're working through that there are really, when you get into it, there are certain kind of tax implications, depending on where we're not just going to, but for the employees, right. But there are plenty of businesses out there who can help companies like us. Like everybody, we're looking at this as suddenly the world of talent has opened up. And it's not just current employees, but it is it's great for current employees to have that flexibility. And maybe they were thinking about moving to the Cotswolds. But you know, it's a pain to get into the office, but now they can do, but also, you know, the, assuming you get all the contracts in

place, and you work out the finer details, you can hire people in most places around the world. And that, that, that pool of talent is just incredible. And that kind of cognitive diversity that gives you as a team, as a business is just brilliant in terms of, especially as designs, you know, as we become more global as a business. And as the world becomes more global, I think, you're having people spread across, kind of, different countries and different backgrounds is fantastic.

**Maddie Duke** 21:47

Absolutely.

**Richard Arundel** 21:48

And I think we have someone, I think we have someone in the Reunion Islands, which is one of those places where you need a map.

**Maddie Duke** 21:57

Yeah.

**Richard Arundel** 21:58

And even and not just permanent locating. But I think if we're pretty flexible, if someone says, Listen, you know, I'm going to go, I'm going to holdidays for two weeks, but can I extend for a week or two and work out there? I think the benefits, and I personally saw those benefits, you know, I spent whilst I was in New York, living in New York, in 2020, I spent more time out of New York, I did inside because kids were remote learning. My Manhattan apartment was very small for three kids and myself, my wife. And so we kind of just chatted a little bit. And, you know, we have a few people in the US doing the same thing. You know, they're young, that they're out of their apartment lease, so why not take off? You know, and I think that goes back to that trust, that autonomy, that they're going to do the right thing. And, so far, it's worked out really well.

**Maddie Duke** 22:47

And I think, you know, a lot of people are kind of, there's a lot of chatter about the great resignation. And you know, how employers are going to have to adapt or have already had to adapt really, also to allow this flexibility that people now kind of feel entitled to and I guess, are entitled to, you know, like, why not, so?

**Richard Arundel** 23:06

Yeah, and what we've found, I think, the interesting thing, speaking to a number of different people across the industry, is when it first happened, I think there was an expectation that now as people move out of that, let's use the UK as an example, as people move out of the UK, out of London, you might not have to pay them in London salary anymore. But that's not true. Yeah, it's, that's not true. It's kind of balanced. We thought it might kind of balance to where they might be. But no, that's not true. Because people are demanding, I guess, a remote salary, which is great for the employees. It's fantastic the employees. And I think it's fair, right, so you can work where you want to work. But you're right, people need to adapt, need to understand this, I think those that are those persons who I think who aren't progressing like this are gonna miss out on the best talent.

**Maddie Duke 23:59**

Yes, and potentially, you know, increased turnover costs, and whatever else, you know, it might be an investment, to create a setup that really works and allows people to do their jobs well, and happily in this kind of setup. But the payoff is

**Richard Arundel 24:17**

...well the payoff is granted. And if you are crunching the numbers, then the way we looked at it, as you know, the op ex of our London office, we were going to have to take some more space anyway. Now we don't need to. So what do you do with that kind of saved cash you invest in? You don't say I'm going to bank this? Or the suddenly what will we do? And we said, we're going to invest in creating an environment to retain, grow and attract the best talent possible. I think that's when we kind of split it into those three kind of categories. So I think that that kind of that we haven't really touched on this. But one of the other things challenges people have is is how you develop people in this in this environment.

**Maddie Duke 25:00**

Yes, yep.

**Richard Arundel 25:01**

And, again, going back to that kind of management training and coaching, is making sure that this isn't just a check in these, how many people are driven by a lot of people are driven by personal professional improvement. And that I think that's something that people have had to work on about how you do that in a remote environment, I think it's a different skill. And one that people need to know, I said, what we spend a lot of time on is creating this kind of clarity, and reinforcing that clarity across our organization at a business level, but also as a personal level. And I think the conversations are just slightly different. And we spent a lot of time building up what we call, kind of vulnerability based trust with both our teams but also our peers. And the people that work for us. And to have those converse, I think conversations are probably just slightly more vulnerable and more open now in a remote environment. And the trick is to coach people out how to kind of mind for that, and how to get that out, and bring that out of people. Because it's easy enough to kind of switch off your video in a remote setting. Where it's not in the physical world is how you, he kind of tap into that kind of psychology, and really understand how you can develop these people and how you can help them.

**Maddie Duke 26:16**

Yeah, and what they want and what's going on, yeah.

**Richard Arundel 26:19**

Exactly, yeah, yeah, outside of work, it's really important, I think, to, to spend a bit more time getting to know them on a on a kind of personal level and understand, you know, what is it about your day? So I didn't want to say I can hear your kid screaming in the background? And how does, how does that affect you. And, you know, we had great examples, and both internal but also external. There's one thing that stays with me, there was a one of one of our team in the

US, she used to have kind of regular catch ups with one of our customers. And both had young kids. And both were kind of screaming in the background. So they would play a game of guess the screaming child. And like the repoire that it built was was amazing. And, you know, they, they're really good friends now.

**Maddie Duke** 27:04

So that's awesome. Yeah, that's nice. I think also like allowing sometimes the kid to come on to the call. Yeah, if that's what needs to happen. That's what can happen. You know, and I think it's really nice when, when workplaces allow for that sort of flexibility. Maybe a final question for me. We're about a year and a half, beyond this Friday, the 13th date when you went remote and committed to that setup, what are the biggest learnings you've had challenges, highlights and lowlights? What are some of the biggest things that stuck out to you?

**Richard Arundel** 27:36

Well to start with a highlight is we didn't procrastinate in terms of our decision to get remote first.

**Maddie Duke** 27:43

Yeah, mmhmm.

**Richard Arundel** 27:44

We took a decision. And we went for it. As I said, yeah, Thursday, trial Friday, we're doing this, and so less than this, you know. So it's kind of acting fast, I think was - that kind of set us up and set the tone for us as a business to be kind of successful, and support the employees. I don't know whether this is a pandemic learning or just a general learning, but it's reinforced that it is all about the people. And and looking after your people and, and, and coaching in the right areas, you know, come back to this kind of coaching of people, managers, and how important that is because I think as we scaled as well, it's not just, you know, a message from the top, you don't just, you know, suddenly come down from the mountain with a list of commandments. It's how you, kind of, you coach your teams, and reinforce that across your teams. And keep reinforcing it across your teams. And practice what you preach. It was easy for inactive executive senior leadership to say, oh, you must take your mental health day or you must take vacation. You can't yeah, you shouldn't be responding to emails on a weekend or in the evening. And then you do anyway. So I think the other learning is a personal learning is I am not a fully remote, I'm not set up for fully remote. I have to have physical interaction. You know, I go into the office once a week, maybe once every 10 days. Low lights. Listen, I think everybody struggled. Everybody if you go back and Pandemic aside because I think we all have kind of personal lowlights. From a company point of view, it's not too many, really. I think we've handled it pretty well. And I think we've made some decisions pretty quickly. So we haven't kind of regretted anything we've done, I don't think but I think time will tell as I said earlier, it's we're only 18 months into this kind of new world. Nobody knows everything - if they say they do the lying. But now and then, yeah, I said a lot of learnings but all for me centers around people centers around customers. And I think we've I think we've tackled some of these pretty well, but it's you know, look after people that look after customers, they try and do everything. It's all around kind of coaching of, of your people, managers, which is really important. Give them the tools to

succeed. And I said the other one is the interesting learning was, I guess the kind of the salary leveling, and the expectations of okay, I can open this up, and maybe I'll get, you know, two people or three people for the price or two, if I'm not hiring in the middle of middle of town, but no.

**Maddie Duke** 30:25

Yeah, a lot of people think differently about that. It's interesting. Yeah. But yeah, I mean, that sounds really great. It sounds to me, like you've got a fantastic kind of attitude of openness and willingness to both learn, and also equip everyone else with the skills that you need to figure out that everyone needs to kind of have to continue to manage this, this change. And I think that this, you know, trialing it on Thursday and deciding on Friday and just committing to it even at a time when the world wasn't really quite sure at that stage still, how, how big and how long the pandemic would be affecting us for. So what a great kind of commitment and an commitment to clarity as well like giving, giving your employees you know, I have friends back home, who have been in and out of lockdown, and in and out of the office constantly as Melbourne has gone in and out of lockdowns over the last year and a half. And that that in itself is just absolutely so draining, and so exhausting and power of choice there. It's just like, Oh, now we're back in, oh now we're one day/one off, you know, like, it's...

**Richard Arundel** 31:27

Yeah.

**Maddie Duke** 31:29

it's just so draining. And I think that having made that commitment that you've made very early on, and you've given yourself so much time, and you've made that investment into to what was needed initially to kind of kick that off as well. Sounds fantastic.

**Richard Arundel** 31:44

And, and we're proud of the job we've done. And I think if you look at, I guess, our, our business model as well, you know, we, a lot of our customers are our fintechs. And people who are kind of adapting this and I guess, in FinTech, certainly in the UK, but I think they are leading the charge with this kind of new way of working. And so it hasn't all been our ideas we talked to, we talked to, you know, partners, we talked to a lot of our customers about this type of stuff. And you know, it's worst, what we do is very exciting, you know, to talk about kind of cross border payments, infrastructure, when you take that away. And so let's actually talk about people how you doing it, you know, how you servicing your customers, and how you talk about your people. And you're learning a lot and said, It's so fascinating. I think some other kind of incumbent industries or incumbent institutions can learn a lot as well from these ways of working. And I think the risk is, if they don't, they might start to lose some of their top talent. Because people are realizing this is the new way of working. I think what's been fascinating is how quickly there have been companies that have either pivoted or even been set up to support this way of working. And it's a booming industry, which is great. So this isn't, you know, a fad. This is a, you know, it's an evolution, it's not quite a revolution, it's an evolution of the ways of working. And if anybody listening wants to pick my brains about more of the stuff that we've done, or I've seen,

then always happy to talk about this. I'm quite passionate about it, and personal changes for me in my life. So it's been great.

**Maddie Duke** 33:11

Great. Well, we'll make sure to get to pop your details on the on the podcast website as well. And I think that's it for me. So thanks so much, really enjoyable conversation, and I'm really happy for you that it's gone. So well. Thanks so much for joining me.

**Richard Arundel** 33:27

Thank you, Maddie. It's been great.

**Maddie Duke** 33:33

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