

Meet Napier, delivering results for B2B technology clients in the UK, Europe and beyond

As part of our quick founder questions series - or QFQs - we spoke to Mike Maynard, Founder of Napier, about helping clients achieve their business goals, rewarding employees and "controlling the controllables".

Temps de lecture : minute

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What was the catalyst for launching Napier?

I had a great role running the European marketing at a semiconductor company. However, I had always harboured a dream of running my own company. One day I received a phone call from Suzy, who worked at Napier - the agency I was using and loved - saying that the founders wanted to sell the business and she felt I was the right person to buy it. This felt like one of those moments where you had to snatch a rare opportunity. I optimistically thought "How hard can it be?" and committed myself to buying Napier. As it turned out, with the dot com crash only a couple of weeks away, running an agency would turn out to be very challenging, but ultimately incredibly rewarding.

Tell me about the business - what it is, what it aims to achieve, who you work with, how you reach customers and so on?

We specialise in business-to-business technology: this covers a wide

range of clients, from silicon chip manufacturers to companies that make baggage handling systems for airports.

Like many agencies, we'd say that our approach is based upon helping clients achieve their business goals, not just to hit marketing metrics. But unlike other agencies, we're prepared to tie our payment to achieving these goals.

How has the business evolved since its launch? When was this?

I acquired Napier in 2001, when it was a seven person business that focussed on media relations and advertising services. Today we are a full-service agency that builds integrated campaigns that really help move our clients' prospects more quickly through their customer journeys. We deploy a wide range of marketing technology and offer a comprehensive mix of tactics: something that has become more important as marketing has changed and evolved over the past twenty or so years.

Today we employ around 40 people, from experienced marketing professionals to apprentices embarking on their first role. This growth has meant we don't only focus on delivering great campaigns for our clients, but we are also able to grow and develop marketing talent, which not only benefits the company, but is also incredibly rewarding.

Tell us about the working culture at Napier.

Napier's working culture is something we're immensely proud of. Recently Napier became an employee-owned business. This means that - through a trust - everyone employed by us has ownership of the company. It's not just token ownership: the employees now own a controlling 70% stake in the company, and in practical terms have the ability to fire me!

I believe that it is a good thing for employees to have ownership of the business they work for, and there is extensive research showing that employee ownership results in a more committed, more productive and happier workforce. So it makes sense: the company gets better, and the employees get rewarded. Employee ownership preserves Napier's culture and values. Employee ownership means there is a great reason for our talented team to stay at Napier. And employee ownership is a good thing for society. The UK Government is very supportive of employee ownership. So the bonuses paid by the Employee Ownership Trust are tax-free up to a certain level. This makes it even more rewarding for the team.

How are you funded?

We are completely self-funded, I've bootstrapped the business since 2001 when I acquired Napier using some money I'd made from stock options and the promise of paying back the remainder of the purchase price through future profits.

What has been your biggest challenge so far and how have you overcome this?

Our biggest challenge was the dot com crash of 2001. Although this had a huge impact on the business in the short term, with client projects and budgets evaporating overnight when I had virtually no experience of running an agency, there was a more significant long-term impact. Seeing just how volatile the business could be made me a little over-cautious for many years afterwards. It wasn't entirely a bad thing: we were able to keep jobs safe and still grow the business, but it did mean we tended to be late to invest in growth. Ultimately we missed opportunities to grow the agency and be more successful because of the psychological impact of those tough first few months.

Fortunately the memory of the 2001 dot com crash is now much less painful, softened by the company surviving subsequent industry downtimes. We are much more willing to risk investing in potential growth, while our experience means we are never going to be reckless, so we feel that today, we have the right balance.

How does Napier answer an unmet need?

Napier really understands our clients' audiences. Or as we put it: we love geeks!

There are many agencies that can execute campaigns, but our in-depth understanding of how technical products and services are purchased means we can make campaigns that really resonate with the audience. Whether we're producing technical content for engineers or helping CFOs understand why complex technology will produce a positive RoI, our focus on the audience is unique. And this obsession means we really understand what will make a campaign work, allowing us to deliver better results than other agencies.

What's in store for the future?

Maybe this question should be directed at my employee-owner overlords! After all, they are able to have a say in how we grow the company.

At present we do have some exciting plans to grow the business, particularly in North America, as we recently opened an office in Silicon Valley. As many of our clients are headquartered in the USA, this will expand the opportunities for the business and for the Napier team.

The rapid development of marketing technology is another exciting aspect to our business. We have always experimented with the latest tools, and today there is probably more to try than ever before. AI is an

obvious area, but it's only one of many developments that could change our business in the future.

For me, people are the most exciting part of our future. We have had great success when we have invested in talent, and we want to do this more in the future. We've recently re-launched our apprenticeship scheme and continue to offer opportunities to graduates, so I look forward to more people getting their start in B2B marketing at Napier.

What one piece of advice would you give other founders or future founders?

My favourite advice is "control the controllables". This is something that great athletes seem to be able to do (certainly the awesome speed skaters I know). The reality for founders or business owners is that a lot will happen that you can't control: for example we got hit with the dot com crash a couple of weeks after I bought the agency. I spent too much time worrying about the situation, wondering what I could do about it and trying to predict when the crisis would end. The reality was that I couldn't control any of that, and my energy would have been expended more effectively if I just focussed on what I could do, and didn't worry about or try to change the global situation as I had absolutely no control over it.

And finally, a more personal question! What's your daily routine and the rules you're living by at the moment?

Honestly, I'm not someone who has, or even wants, a fixed daily routine. I try to have a good breakfast, a great chat with my wife and practise my German before work. After that, every day is different. Although I plan pretty carefully, one day is usually unlike all others, and that's part of the fun of running an agency. I do feel that I should claim I exercise every

day, but my speed skating coach, Tony, is continually checking my lap times and he knows that I should be training more frequently.

Mike Maynard is the founder of *Napier*, an award-winning B2B marketing and PR agency specialising in the technology sector.

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