Meet Honest, the network doing mobile right

As part of our quick founder questions series - or QFQs - we spoke to Andy Aitken, co-founder and CEO of Honest about disrupting the telecoms industry, putting purpose at the centre of a business and why customers should be proud of the mobile network.

Temps de lecture : minute

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The idea of Honest came to life over a pint in the pub one night with Josh, my co-founder and old school friend. We'd both had our fair share of business adventures by then: I'd worked with startups and B Corps across sectors at Deloitte while scaling a new team from 5 to 50; Josh was an entrepreneur, engineer and product designer, who had previously founded a biotech and photography equipment company.

Like many, Josh and I were frustrated with the big networks taking advantage of customers with their price hikes, terrible customer service and poor sustainability efforts. We knew there had to be a better way.

I'd worked with startups like Moju previously who had strong views on sustainability and were a member of 1% for the Planet, which made us think about bringing that approach to the telecoms industry. United by our outlook on ethics and loyalty, we joined forces and started <u>Honest</u>. Since then, we've been on a mission to shake up the telecoms industry and set a bold new standard of mobile done right.

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

Honest is the network doing mobile right, offering planet-friendly SIM-only plans for both consumers and businesses. We're on a mission to show a broken industry there's a better way to do mobile.

That means bills that drop every month, support in seconds (37 to be precise), and a smarter app that keeps customers on the right plan. We're also the UK's first B Corp mobile network, carbon-negative and a member of 1% for the Planet.

Customers can also enjoy perks with other sustainable brands that we're partnered with, such as Doisy & Dam, Zen Internet and Karma Drinks.

How has the business evolved since its launch?

Since launching in 2019, we've grown the team from 2 to almost 20 employees (we're hiring!) while on a mission to build the best mobile network on the planet. I'm incredibly proud that as a purpose-led brand, we've also reported YOY growth of over 100% every year – proving it's possible to balance ethics with commercial success.

The milestones we're most proud of since launching the business are becoming the UK's first and highest scoring B Corp mobile network, the UK's only carbon negative mobile network, and among the top-rated UK mobile networks on Trustpilot with an average score of 4.7 out of 5. All that while growing fast and making real meaningful revenues that have helped to persuade some top investors to join the journey.

Tell us about the working culture at Honest

Josh and I firmly believe that a clear sustainability ethos and goals attracts a specific workforce, meaning we're growing a team that shares a genuine passion for building a sustainable and transparent business.

In fact, our rebrand at the start of the year was a great exercise for building our culture. Everyone in the company got involved, helping us to define what makes Honest different and the values that are fundamental to who we are.

For example, I think it's really important to have the policies in place for things before you need them. There's no point in writing a parental leave policy when someone is already expecting a baby or a sickness policy when someone is already sick. Having these things written early means people can plan and make decisions. It also doesn't stop us revisiting them when needed to see if we can make them more generous as we grow.

How are you funded?

Honest is backed by a group of leading angel investors and VCs, including <u>DMG Ventures</u>, Telefonica's Venture Capital arm, Wayra, Ascension, SideBySide and Tiny VC.

In April 2023, we closed a £3M funding round. We also invited our customers and supporters to invest through crowdfunding platform <u>Seedrs</u>, bringing our total funding to just over £4M.

What has been your biggest challenge so far

and how have you overcome this?

Taking real, tangible steps to fight the climate crisis whilst running a business has been a challenge at times. Being sustainable has a cost, but we've managed to balance profitability with sustainability whilst scaling a successful company. I'd encourage other founders to explore how they can do the same – profit doesn't have to come at the expense of the planet.

Navigating the cost of living crisis has also been a challenge, as consumers are increasingly cost-conscious. We've overcome this by providing an exceptional customer experience that means people want to join Honest and never leave whilst also saving them money.

And lastly, fundraising. Amid the VC slowdown, startups across the globe have had to tighten their purse strings. For us, this has been an important learning experience as we've had to scale the business in a responsible way.

How does Honest answer an unmet need?

Most people know that the big mobile networks are taking advantage. Virtually no one likes their network and why should they? Customer service is poor, there are price hikes every year, and sustainability is simply a checkbox exercise.

Honest is a network customers can be proud to be a part of. Our plans include everything as standard, so customers will never be stung by unexpected costs, and our loyalty discount makes customers' bills cheaper every month. We even tell our customers when they should switch to a cheaper plan through push notifications on our app.

When customers do need help, they can reach our friendly Customer

Support team in seconds, and we pride ourselves on going above and beyond to resolve any issues. Alongside that, we're constantly striving to improve our sustainability efforts, reflected in our recent B Corp certification being 13 points higher than our previous score.

What's in store for the future?

We're proud of everything Honest has achieved so far, but this is just the beginning. The bigger we are, the bigger our impact on people and the planet.

On the sustainability front, we're determined to remove 500 tons of CO₂ from the atmosphere by the end of 2024 and continue our journey to Net Zero certification.

From a product angle, we're really excited about launching our Smart SIM this summer. It sets out to solve two of the biggest pain points people face with their phones - expensive roaming and poor coverage.

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

Don't get distracted by things that don't matter - we spent weeks doing things that were instantly discarded as soon as they were in front of potential customers.

Everyone says you should speak to customers and focus on doing one thing well. There's a reason for that - they're right! It's very easy to get distracted though, so keep reminding yourself what the most important thing to do is each day – what is your rate limiting step and work towards that.

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

My daily routine varies depending on whether I'm in the office or working from home. If I'm in the office, I start by dropping my daughter at nursery and enjoy a podcast on the way in—lately, I've been into true crime and history podcasts. At work, my days are filled with in-person meetings, one-on-ones, and workshops with the team. I try to prioritise catching up with colleagues I don't regularly speak to when working remotely. I leave the office at 5 to pick up my daughter and spend time with her before bedtime, often back to work for a couple of hours afterward.

When working from home, I start early, focusing on my most productive hours from 7 to 10. The rest of the day is typically filled with a mix of meetings, from investor discussions to sales calls and team updates. I make it a point to break for the gym at lunchtime to stay active and refreshed for the rest of the afternoon.

As for rules, I try to never be a blocker by avoiding unnecessary tweaks. If I'm happy with what someone has done, I won't be making tiny adjustments! Another rule I follow is to create balance so I can be present for my family while still meeting Honest's commitments effectively. I don't think work-life balance exists for a founder - if something goes wrong at 5am on Christmas Day, I'm there...but that doesn't mean you can't find time for everything you want.

Andy Aitken is the cofounder and CEO of *Honest*.