



# Rising stars

In a new quarterly series, Steve Monnington of Mayfield Merger Strategies showcases young talent who have created their own fast growth events businesses. First up... Maddox Events, organiser of Women of Silicon Roundabout and other diversity events

## Revenue per annum



Maddox Events started life in September 2015, with three laptops in a one room office in South West London together with £15,000 of working capital. Around the table were Michaela Jeffery-Morrison and brothers Patrick and Frederick Lewis. Michaela and Patrick, who were 25 and 27 respectively, had worked together at The Innovation Enterprise, an organiser of strategy summits around the world. Patrick had moved on to join Clarion to run tech events while Fred, 25, had just finished university.

Michaela was the catalyst. “I had seen the power of events from organising multiple conferences but, as a middle manager, I didn’t have my own voice in terms of the potential direction that the events could take,” she says. “I’m deeply passionate about diversity, empowerment and inclusion but at that time the whole ‘Women in-‘ movement was in its infancy and there wasn’t an event that targeted women and created content for them. I decided that the only way that this would happen was if I did it myself.”

Michaela called up Patrick and Fred and Maddox Events was born. There seemed to be no sense of risk in the

decision to set out on their own. “We were using our existing skill sets and doing exactly what we’d done before for other people, so we were confident” explains Michaela. “If you can create an event that will positively impact people, they will keep coming back and you’ll build up that community.”

Having searched around for competitors and found none, Patrick was very sure that their events would be successful.

“The events that we had run in our previous companies were very male and Caucasian dominated, and we also saw technology as the most important industry going forward so we took our opportunity,” he comments. “We were fearless and also agile in our decision making and if we failed we’d fail quickly, learn from it and move onto something that we knew would work.”

How does the decision-making work with a team of three? Patrick explains: “Michaela is more risk averse than I am but we each have an opinion and we debate the issues and go with the majority so it’s often about compromise.”

Fred adds “Because I’m not from the industry I question everything that the other two want to do and that provides a good balance.”

### The first event

Michaela describes their first year. “There were a number of events that we wanted to trial and through research, market testing and looking at content it became clear that our passion lay with

Women in Tech. We launched Women of Silicon Roundabout in London in January 2016, five months after the company was formed. It took 13 weeks from launch to sell-out.

Women of Silicon Roundabout boasts Google, eBay, Net-a Porter and American Express amongst the participants. Did the lack of history of the company and their age work against them in bringing such major brands on board? Patrick recalls their first meeting with Facebook, three weeks in: “We went to their offices in Warren Street, I bought a suit before the meeting, Michaela brought some heels and Fred was at the print shop printing brochures. We went in and pitched and came out with a sponsorship deal for our brand-new event. When potential sponsors see speakers from Sky and Amazon investing time in the event they start to take us seriously. If you go into something thinking – what if they say no? what will they think about us? we’re such a small company... the likelihood is that you probably won’t close them.”

The biggest mistake in the early years was to book venues that were too small. The first event at America Square conference centre in East London in January 2016 had capacity for just 350 delegates which quickly sold out. They graduated through various venues to ExCeL London for the 2018 Silicon Roundabout event and saw their delegate numbers increase to 4,500 with 6,500 projected for 2019.

### The international roll-out

The business has quickly become international, with launches in Amsterdam, Sydney, San Francisco, Cape Town, Tel Aviv, Canada, Singapore, Hong Kong and India and with Mexico planned for 2020. Patrick explains the strategy behind the geo-clones: “We wanted to irreversibly change the business landscape for women and that needs to be done on an international basis. The major driver is to get events out before other people do them.” Michaela points out that they are



continually asked to do events in other countries: “We analyse online traffic and social activity in a region and see if there’s enough content appetite which can translate into an event audience.”

Three people around a table has now grown to a staff of 40 in serviced offices in Kennington and, as the company has scaled, they have brought in some older wise heads but most of the staff are still under 30. The more senior people adapt well to the young environment. “They have all the freedoms they’ve ever wanted. There’s no glass ceiling at Maddox Events there’s just a solid concrete floor which is permanently being raised.” Patrick explains.

### What lies ahead?

Surely it’s a big ask to maintain this level of growth – but apparently not to this team. Patrick explains “Almost every major industry has a problem with diversity, so we have launched Women in construction, law and finance as well as tech and then geo-cloned them. The long-term strategy is to co-locate all the events within each country and run

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some very large Women in Business Festivals. As work life balance shifts we want to introduce women’s music, art and design into the events. There are probably some barriers to achieving all of this but we’re not aware of what they might be”.

I ask each of the team for a piece of advice for others who are thinking of taking the plunge and starting their own business. Fred – “Not taking a risk is also a risk.” Patrick - “You have to back your own creativity. Younger people can often see business models and revenue streams in ways that some of the older generation can’t.”

Michaela has the last word – “If you’re really good at doing something, ask yourself why you’re doing it for someone else.”