

THE DRAWDOWN



THE TECHWORK LISTING

SIMON ANDERSEN
DIGITAL DIRECTOR, 3i

EXPERIENCE

Before joining 3i, Andersen worked in digitalisation and retail, first with Boston Consulting Group (2002 - 2007), then as an entrepreneur for Userneeds in 2007, a data company which he helped to build in and subsequently sell in 2017. He then spent six years in senior roles focused on the digitalisation of large retailers including Woolworths in Australia (2012 - 2014) and Marks & Spencer in the UK (2014 - 2017). This experience led Andersen to join 3i in 2018 as digital director.

ACHIEVEMENTS

With his experience in digitalisation and retail, Andersen now focuses on two areas at 3i. "Evaluating investments in companies where digitalisation is central to our investment strategy, and working with our portfolio companies in their efforts to drive digital transformation," he says.

Andersen explains digitalisation has been the focus of his work at 3i over the past three years. "Today, digitalisation is at the heart of 3i's investment strategy and operating model. As such we need to understand how digital impacts the markets we invest in, how

companies are positioned to make the most of digital opportunities, and what is required to win digitally."

Currently, he is working with two potential investee companies. "One is a B2B company, where we believe we have a unique perspective on how digital could be used to create value for their go to market strategy. The other is a B2C ecommerce marketplace, a sector where we have a strong track record," he says.

Andersen says 3i is looking at B2B 'go to market' and how this has been impacted by Covid, as part of the firm's digital value creation in its portfolio. "We want our portfolio companies that do B2B sales to prioritise upgrading or changing their go to market strategy and approach to be fit for purpose while face-to-face meetings are hard to do," he says. "This involves ensuring they have virtual selling capabilities and are making the most of data, CRM tools, account based marketing, lead generation etc."

3i has built strong relationships with tech companies that are central to many portfolio companies' success and those whose relationship can improve these businesses' operations. "Within the consumer space, we've formed alliances with key digital marketing providers such as Google and Facebook and we're working closely with

specialists in the IOT space, which is relevant for value creation for our B2B companies."

Andersen adds the firm has also formed strong relationships with consulting partners which help with the largest value levers for digital. "This is especially useful when portfolio companies want a different perspective," he explains. "For instance, we have deep relationships with businesses that help consumer companies with digital marketing or selling on marketplaces, specialist agencies in the digitalisation of B2B sales functions, etc."

To keep abreast of the latest tech developments, Andersen says he frequently discusses various topics with colleagues and peers in similar roles. "However, my key input comes from specialists I work with or have worked with across the globe over the last 10-plus years in digital on different topics like IOT, cyber security, digital marketing and similar," he adds.

Looking to the future, Andersen emphasises 3i will continue to view digital as central to what the firm does, and not just a support function. "This goes for our firm and our portfolio companies. "Our internal digital transformation is a key priority at the moment," he says. "Tools we use, data we use to evaluate companies to invest in, process optimisation, etc. So watch this space." ♦