

Update



DIRECTOR OF THE MONTH

LUCY MARCUS

Founder and chief executive,
Marcus Venture Consulting

Some people may yawn at the mere mention of risk management but Lucy Marcus thrives on it. “I try to manage any risk I see. Then I am free to take up anything else that comes along that I haven’t predicted,” she says. Her predictions are often accurate. In 1999, she set up Marcus Venture Consulting to advise investment firms in an increasingly complex funding environment. A year later the dotcom bubble burst. And in March 2000, she founded HighTech Women, a meeting and mentoring portal for women in technology-related sectors.

A dual American and British citizen, Marcus has worked in several arenas—from software and the internet, marketing and sales, to financial services and a stint at the US Treasury’s economic policy division. Now she is using her knowledge and experience to help other businesses as a non-executive director.

“As a non-executive director you can help companies steer a clear course in uncertain times by bringing clarity and keeping ahead of →

the curves. The world needs more," says Marcus.

One of her latest roles is as non-executive chair of the Mobius Life Sciences Fund, an investment vehicle launched in October to provide seed finance for life sciences companies. It is an offshoot of BioCity Nottingham, a fast-growing bioscience and life sciences incubator where Marcus also sits on the board as a non-executive.

"There's all kinds of cutting-edge work being done here. We've seen some real gems that are

"I KEPT THINKING ABOUT WHAT IT MEANS TO LEAD IN PLACES WHERE UNCERTAINTY IS IN THE EXTREME"

really exciting. And to be there with them on the coalface and being able to grab these deals early and invest in them, you couldn't ask for anything better than that as a venture fund."

As well as other non-executive roles at the International Step by Step Association and the British-American Project, Marcus has co-founded an initiative for developing leaders in conflict and post-conflict zones. "I kept thinking about what it means to lead in places where uncertainty is in the extreme," she explains.

She juggles her time between her own company and non-executive roles by choosing projects that are complementary. "The theme for all of it is building robust businesses in uncertainty, be it economic, political or both, and looking at risk management for all of them."

To be a good leader, says Marcus, you need foresight and to be able to lead in a world of flux. "You can't stop the world from spinning. The one certainty you have is flux. Being well prepared for that makes all the difference."

She says the downturn has made the venture-capital sector more risk-averse but it has also brought opportunity for funds such as Mobius, which fill the gap because there's less money for high-risk, high-return projects. "In the past VCs said give us your money and we'll get back to you. Now limited partners are more critical about who they are giving money to."

Marcus says non-executive roles offer infinite possibilities. "I never want to feel as though I'm done. I like to feel as if I'm making a concrete contribution and that all of my working life, the experience I've accumulated, none of it is wasted."

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ONE TO WATCH
Shazam

Rising star Andrew Fisher
What's so special? He heads a mobile start-up with global ambition

Shazam is a small firm with a big reach. The west London mobile start-up already has more than 50 million customers and plans to double that figure by the end of 2010.

"We're aiming to be ubiquitous," says chief executive Andrew Fisher. It's why the company has agreed a deal with US venture capital firm Kleiner Perkins Caufield & Byers, which owns significant stakes in Google and Amazon.

"We recognised we needed strength with the people that have backed some of the biggest consumer businesses," explains Fisher. "It wasn't about the

money, it was about finding a partner that could add value."

Kleiner Perkins has been impressed not only with Shazam's swift progress, but with the cleverness of its product. Point a Shazam-enabled mobile phone at any piece of music and the software will not only name that tune, will enable you to buy it, too. Shazam can recognise around eight million songs, even background noise in crowded pubs and clubs.

The average customer uses Shazam eight times a month while eight per cent go on to buy the song they have

"Too much negative stuff is unhelpful. I may decide that this is simply not worth it"

We didn't have enterprise champion Lord Sugar down as a quitter



"[There's an] uprising of the middle-class shoplifter, someone who has turned to theft to sustain their standard of living"

Keep an eye on well-to-do shoppers, says Neil Matthews of Checkpoint Systems

"We're seeing people who need to trade down from some of their luxury items... discreetly"

Quintin Thompson of BillionaireXchange explains the appeal of the site devoted to down-on-their-luck millionaires