

More than beanbags: a workplace revolution

Can a change of location initiate new ways of thinking about work? Former City workers Andy McLean and Frank Ray venture south to find out

Earlier this year, we were a two-man fintech innovation experiment at a corporate City bank, where we swapped being in a line of commuters trudging out of City tube stations for the gardens, quaint streets and relative peace of London's South Bank, better known for theatres and bars than banks. What we didn't know at the time was how much better our working lives would become or the new methods we would uncover.

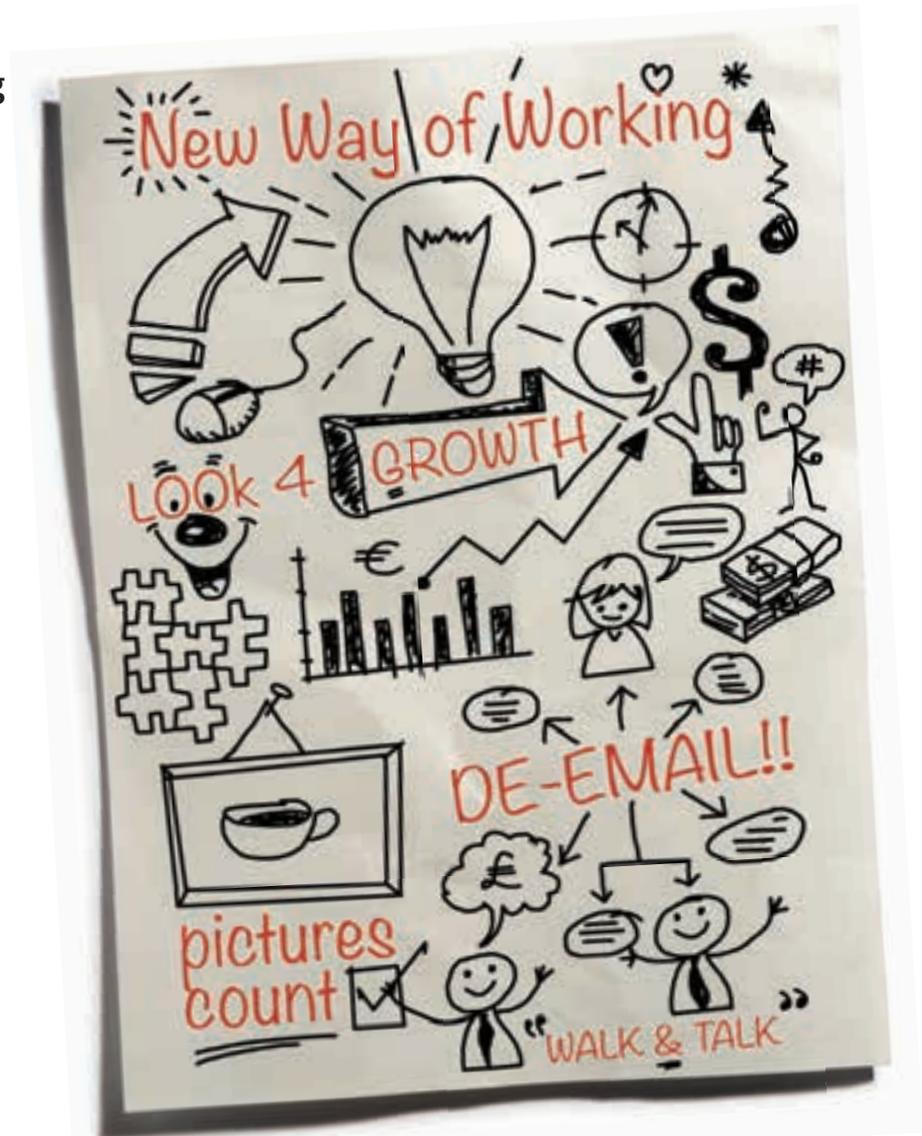
Jamie Reichman, our boss at Investec, had decided it was time to test the theory that we learnt at Singularity University in Silicon Valley that, for innovation to succeed, it needed to be based offsite. The Bermondsey Street Experiment was the start of this process and we became the lucky two. We were to be fully focused on looking for growth opportunities for Investec, with no "business as usual" tasks.

Both of us had spent years working on big banking projects but took this opportunity to work in a new way with greater simplicity and creativity. We reached conclusions about how our business needed to change and Investec is now implementing some of them. We believe the business will be fundamentally different in three years' time as a direct result.

We didn't follow any particular inspiring story, rather we took it as a chance to approach work in a radically different way. For starters, if social media on fintech was to be believed, we should have been based at Level39 in Canary Wharf or Google Campus in the City, but we were more inclined to find the best working environment possible. This led us to pick a location outside the City with complete separation from the City office because we figured that location had a big effect on the way we worked.

We started each day in some working space in Bermondsey Street where we rented two desks. Sometimes we would sit on sofas, sometimes on beanbags. This was not some paid-for substitute for cultural change as some banks think happens if you stick a few beanbags in the office – we were experimenting in the same office space as highly credible organisations such as Entrepreneur First.

The most effective change of all was our "office hours". On the first day, Andy said "we don't work together past 4pm". As our boss Jamie knew that we



Picture this: a picture is worth a thousand business memos

operated out of hours and that he wasn't hiring robots, we wanted to show that productivity isn't simply about putting in the hours. Time alone to think and plan is incredibly valuable.

So, what did we get done? Our first achievement was to de-email. We agreed on our first day that we were better off without it. Plus it's hard for email to become a daily chore when you don't use it. Frank also took great joy in reviving his old phone. It's not that we didn't use email at all, rather we chose it is as our back-up mode of communication.

Instead, we made plenty of phone calls and we went to visit potential suppliers and partners as much as possible. In our previous roles at the bank, weeks in the office often felt like years. During the Bermondsey Street Experiment, we found that the simple act of walking and talking was a super-effective way of refocusing on what was needed next.

In a very short period of time, we were able to build a view of the opportunities for a group of Investec's clients.

Because we had no other work commitments, we got this done far faster and more efficiently than we had previously been able to do when based in the office.

After years of writing long reports that end up not even being read, we also came to learn how valuable drawing pictures can be as a substitute. As an engineer, Frank is an expert in taking large amounts of information and drawing his thinking. Our boss also found that it enabled him to make decisions on where we should focus our efforts far more frequently.

This method is what we call our New Way of Working and it's applicable to industries beyond financial services. And we're looking for new opportunities to build on the Bermondsey Street Experiment. Our message is simple: getting the work conditions right leads to happier employees and better, faster results for the company.

Andy McLean and Frank Ray worked together at Investec in 2013 and 2014