

MG Gurbaxani

CEO & Co-founder at Cuvama



MG Gurbaxani talks to Jane Wakefield about his dreams – not just to transform the software industry but to bring some of the ‘dream big’ Silicon Valley philosophy to Europe. And he has some rather surprising, down-to-earth advice on how to achieve it, including asking investors how much of a pain in the ass they will be.

MG Gurbaxani describes himself as an accidental entrepreneur, one that spotted a problem and had to solve it even though he was, as he put it, “enjoying climbing the corporate ladder”.

His company, Cuvama, aims to help B2B customers understand the personalised value they get from a technology purchase as the same piece of tech has a wide range of benefits for different personas, industries, geographies and sizes of companies. Cuvama helps a customer understand the “what’s in it for me?” at scale.

He has seen big evolutions in the industry from his days consulting for Capgemini in Silicon Valley, to working for software giant Microsoft, to setting up his own business.

Perhaps the greatest shift he has witnessed is the move to software-as-a-service, and how subscription models have meant customers are now demanding to see value 24x7.

“Vendors have to double-down on being customer-focused,” he explains.

And that, for MG, was a huge business opportunity.

“I never really intended to start a business. The market was facing the problem of tech users not knowing how to maximise their investment, and because the problem was huge and presented a growing opportunity, it pulled me in the direction of trying.”

He first launched a consultancy, mgpricing, to help with this issue, which later morphed into Cuvama and the building of a customer value platform. As a founder, he knows a thing or two about raising money,

initially winning a grant of £100,000 from Innovate UK and later securing venture capital funding.

“There is a lot of financing available in the UK, but it is very much private equity,” he tells me. “And the talk is all about your metrics and understanding how much you should be valued. Whereas in the US, in Silicon Valley, it is still about the bigger picture. How are you going to become a \$100 million company?”

Dreaming big resonated with the young MG. Growing up in Pune, India as what he calls a “typical Indian boy fascinated by both cricket and maths”, there was huge opportunity for the dreamers.

“Being good at maths was very important. I remember being about nine years old and friends of my dad came over and they asked

me what my favourite subject was. I had just done an English Literature. The next day my dad had a word with me and said he didn’t care about the marks I got in English Literature or anything else besides maths and science.”

Being in the top one percent in these subjects had the ability to make your very, very different. In MG’s case, that meant winning a scholarship to study in the US, although his dream of the place did not entirely match the reality.

“My view of America was based on New York skyscrapers and Hollywood, and I

ended up in this tiny Amish town in rural Ohio, so it was not quite the America I envisioned,” he says. But it was an exciting 4 years of understanding a new culture,

building relationships through playing varsity tennis, and working part-time jobs to buy books and tickets back to see his family in India.

However, finding a job after university was hard because there were restrictions on foreign visas at the time. There followed a period of couch surfing, from Boston to Chicago to New York – at one point he played

chess on Times Square to make money.

He eventually landed a job at a tech start-up in Scottsdale, Arizona but after a short while, he was dreaming again – this time of the melting pot and tech spirit of Silicon Valley.

“It was a very dynamic time – 2005 to 2010 – and companies were doing big things and dreaming big,” he says.

So what was it like to be in the thick of the industry at such a pivotal time, I ask?

“People were working very long hours but there was camaraderie, there was a really collaborative environment,” he tells me.

“In San Francisco everyone had a reputation. Doing a background check was very, very simple. You sent a text message and would find your kids went to school with the person’s child or carpooled together.”

This networking effect is something he sees now being replicated by Boardwave.

“People are getting into rooms together



It was a very dynamic time – 2005 to 2010 – and companies were doing big things and dreaming big”



enjoying climbing the corporate ladder”

Leaders lives

and they're talking about the problems that they're living every day. Nobody starts off with all the all the great things they have accomplished, they start out with the shit, and why they can't sleep at night and then you find someone who has dealt with that very thing," he says.

Talking about the shit is important to MG. For someone who bought into the Silicon Valley philosophy of dreaming big, he has some surprisingly down-to-earth advice for those looking to raise money.

"I know a lot of founders struggle with funding and a lot of the advice is about the big vision and sharing a grand story that makes people go home and tell their spouse about it. And when I started fundraising, I told the big story and nobody would listen to me. So I flipped it round and I said 'here's the good, the bad and the ugly' and I emphasised the bad and the ugly."

He thinks that investors liked that, because it showed maturity and understanding of risk. And he also believes founders should not be afraid to ask tough questions of investors either.

““

There is a lot of financing available in the UK, but it is very much private equity”

“Ask them what value they are going to bring besides writing the cheque? I think, for us, that really shaped the type of investors that we brought onboard. Ask about who

they are going to introduce you to, where they are going to open doors? And the third thing to ask is how much of a pain in the ass they are going to be?”

And yes, he really did ask this.

One of the key conversations Boardwave is facilitating is about why it is still so hard for companies to scale up in Europe, something that has bothered MG for a long time.

“It's a bit sad that the best companies today in the UK get snapped up by Silicon Valley investors. There is a mind shift

What was the best advice you ever got?

Imagine you have decided to swim from A to B, and while you are swimming to B, there is a strong current that is pulling you in a different direction. You can keep swimming against the current towards B. This will be a fight, tiring and take a lot out of you. Or you can swim along with the current and see where that takes you. Go with the flow.

Tell me something surprising about you?

My kids have 5 citizenships (France, UK, US, Israel, India) and I have been married 3 times. All to the same woman.

What piece of tech (other than your phone) could you not be without?

Shamelessly biased – but I have to say the Cuvama platform! We use it ourselves to make buying our solution easy.

What are your top 3 tips for business success?

- *Don't go too far alone. Having a truly supportive spouse/partner who believes in your vision, but can also keep you honest, is a huge asset.*
- *Find co-founders that inspire you, that are your yin-yang and bring them along on the journey.*
- *When you raise early-stage investment, optimise for three things – size of cheque, value the investor will actually bring, and how much of a pain in the ass they will be. And share that criteria with potential investors.*

What would you have done if you hadn't been an entrepreneur?

Becoming an entrepreneur was never an ambition, it was an accident. I quite enjoyed climbing the corporate ladder!



that is happening, but it needs to happen faster because places like Berlin are doing interesting things and I see more in New York, Boston and Austin. They are emerging faster than London as a hub.”

Part of that is down to cultural differences. As someone with such a cultural smörgåsbord – his children have citizenships in

the UK, France, US, Israel and India – MG is uniquely placed to observe how differently things are done around the world.

Take education for a start. In the US, it is, of course, all about meritocracy and dreaming big. “You are taught this from an early age, that you can do anything and that is drilled into you at university as well.

Leaders lives

Whereas the emphasis in the Indian school system is on exams and getting really, really good at practising techniques, passing the test and getting top marks.”

While that got him to America, he is not sure, that all those hours spent memorising textbooks was the best use of anybody’s time. Now with his daughter in the UK school system, he is impressed by her school’s emphasis on character.

“That’s what I love about the schooling system over here. The headline of every parent teacher review we go to is about her –

how she is kind and generous. There is much more about how she’s developing as a person before anyone starts talking about maths and English.”



It’s about going with the current. When you are starting a company, it’s easy to have a destination on your agenda about where you need to be and build in that direction but sometimes you can find that the market is pulling you in a different direction”

Back in the Valley in the early 2000s, the emphasis was very much on performance, and the rewards for success were huge.

“The number one philosophy was that one top individual is worth more than two very good individuals. The mentality was about hiring and paying for top talent. And people were making completely crazy salaries at these early-stage,

venture-backed companies in Silicon Valley, it was becoming like banking in New York. You would see a 25-year-old kid driving down Market Street in a Ferrari they had just bought.”

Being part of that meant he and his then fiancée had choices too.

“We kind of looked at the future life of a mortgage and kids and thought, all that is going to come but let’s carve out some time and do some travelling and exploring.”

An exciting year followed which also packed in three weddings, in San Francisco, Pune and Tel Aviv (where his wife was originally from).

Although the business dream he secretly harboured never quite went away and the pair ended their year off going to business school in France and Singapore together.

Now, MG is older but still a dreamer – albeit now with no particular destination in mind.

“I have got into yoga,” he tells me. It was from his yoga teacher that he got his favourite ever piece of advice – about allowing yourself to go with the flow. It is something he not only values personally but says is ‘part of the DNA of my company.’

“It’s about going with the current. When you are starting a company, it’s easy to have a destination on your agenda about where you need to be and build in that direction but sometimes you can find that the market is pulling you in a different direction.”

And in his case that meant climbing down from the corporate ladder to scale new business heights.

