

Meet Foundy, the digital alternative to traditional M&A advisory firms

As part of our quick fire questions series – or QFQs – we spoke to JP Lewin, Founder and CEO of Foundy about building a platform to help founders and shareholders achieve life-changing exit deals, enabling a team and creating the perfect playbook.

Foundy is the UK's leading platform to buy or sell a business, offering end-to-end acquisition support for business owners and access to a regular profitable deal flow for buyers. Foundy is your digital alternative to traditional M&A advisory firms.

When selling my first tech company, I learned how outdated, inefficient and opaque the traditional M&A process is, yet how incredibly profitable many advisory firms are.

I was shocked at how the processes hadn't changed for decades, from engaging with buyers to completing due diligence, as well as legal documentation. Even finding suitable M&A advisors that specialised in the tech sector was difficult.

I quickly learned that I wasn't alone in my experience; I met many founders, investors and even senior employees of major (traditional) investment banks, consultancy and law firms who further validated the urgent need for a UK or Europe-based acquisitions platform.

Similarly, the proven success of platforms in the US and Australian markets and parallel markets (e.g. buying and selling property) demonstrated that business owners and sellers were increasingly shifting to all-in-one digital platforms, especially for deals of £30M and below.

All of the above and other key factors fuelled my passion to build *Foundy*.

Tell me about the product – what it is, what it aims to achieve, who you work with, how you reach customers, USP and so on?

Foundy offers everything that you need to buy or sell a business inside one digital platform.

Business owners can create a free listing on Foundy in minutes to showcase their business in front of thousands of potential buyers and a dedicated account manager will conduct a tailored buyer outreach in and beyond Foundy's network.

Those looking to buy a business, such as software aggregators, private equity funds and high-net-worth individuals, can access regular deal flow of profitable businesses that are open to acquisition and interact with them directly to save time conducting due diligence.

How has the business evolved since its launch?

Between the platform going live in July 2022 and February 2023, Foundy has evolved from a basic marketplace to an end-to-end platform to complete M&A deals.

Some relevant stat as of February 2023:

We've now exceeded £720M in stated budget by upgraded buyers using our platform

We averaged 59% MoM growth in the last 3 months

We've now surpassed 3,500 registrations and expect to surpass 20,000 by

end of 2023

We have over 80 business sellers listing their business on Foundy

We've hired senior team members with translatable experience from Revolut, Crowdcube, KPMG and Google.

What is your favourite thing about being a founder?

Creating a strong team with a shared vision and empowering them with the tools and space to suggest and implement creative solutions is what I love most about being a founder. This is why startups are outcompeting corporate companies. Team members can move quickly and solve problems efficiently without layer upon layer of line managers standing in their way.

One of Foundy's core principles is to help founders and shareholders achieve what can be life-changing exit deals. This is also incredibly fulfilling for me because we play a major role in helping shareholders convert their hard-earned equity into potentially millions in the bank. They can then support their families, friends and possibly reinvest in the startup ecosystem as investors or business owners (for those who dare to go again!).

Which founders or businesses do you see as being the most inspirational?

Melanie Perkins, founder of Canva, has an incredible success story showing how a leader's determination and sheer belief in a business, despite being turned down by 60 VCs can result in one of the most loved platforms. I use Canva daily and appreciate the technology given Melanie's story behind it.

My team regularly hears me talk about Deel's revolutionary tech platform. Deel's revenue grew to £260M and was led by co-founder Shuo Wang's sense of innovation and willingness to build a first-of-its-kind platform.

Which other figures in your life inspire you?

Leading on from the question above, the common trend in inspirational figures for me is that they have taken vast amounts of risk by building first-of-their-

kind platforms that solve antiquated processes. In turn, consumers and businesses are empowered with the tools and support they need to solve a problem.

Tom Blomfield is another example of an inspirational founder for me – I appreciate his openness, honesty and compassion as a leader. He founded two multi-billion dollar fintech companies. He explains his story in a brilliant episode of The Diary of a CEO if you wanted to [*hear more*](#).

What has been your biggest business fail?

My first company, Zwings, very nearly collapsed when COVID struck in 2020. Our business model involved providing hotels and offices with B2B fleets of bikes, and as a result of the pandemic I sadly had to let go all of our staff.

I decided to pivot the company to be a city wide transport solution provider with e-scooters instead of bikes. We outcompeted 130 applicants to join a leading European accelerator programme and then grew to over 30 staff and secured contracts with various councils across the UK.

What are the things you're really good at as a leader?

My strengths centre around enabling our team to freely express their ideas, questions, challenges, and feedback, fostering growth both for our team and our business. I actively encourage team members to offer constructive feedback that can help me develop as a leader, contributing to an environment that values openness and forward-thinking, and empowers everyone to thrive.

Which areas do you need to improve on?

I have a lot of enthusiasm for digitalisation, but in some instances I need to remember it's still acceptable to use traditional ways of working. For example, when launching our referral scheme, we initially tried to automate the process too soon with a sophisticated affiliate management portal. We've since decided to keep things simple to test cost versus benefits.

I also often need to remind myself that "less is more". As an enthusiastic founder, you sometimes forget not everyone wants to read every detail about your business. Visual, simplified presentations are more often than not far

more effective in delivering impactful messages than word-heavy documents.

What's in store for the future of the business?

Foundy will soon be offering complete end-to-end acquisition support for tech-enabled businesses, including data room preparation, due diligence, deal completion and post-acquisition support.

What advice would you give to other founders or future founders?

Don't rush the launch of your platform, even if it's tempting. Get feedback from a small group of customers in beta mode using tools like Hotjar and Usersnap. Then, create an incentivising affiliate referral program to encourage those early users to spread the word and build hype. Only then should you launch and focus on generating early revenues to demonstrate the value of your service.

As the founder of two businesses, I have learned a lot of critical lessons from hundreds of incredible people. I've slowly been turning these into a detailed "playbook", which I've shared with a few aspiring and current business owners that have contacted me. Get in touch with me if you're interested in seeing it.

And finally, a more personal question! We like to ask everyone we interview about their daily routine and the rules they live by. Is it up at 4am for yoga, or something a little more traditional?

No, I can't claim to be in the 5am club yet nor would my routine be considered 'traditional' either. I much prefer to wake up when it's light and I work until late at night.

I try to carve my day into 3 parts: 09:00-14:00, (lunch), 14:30-19:30, (dinner and gym), and then 22:00-1:30. Although, this is by no means fixed. I still make time to see friends and family, especially on the weekends. I also don't go to the gym everyday!

I usually wake up at 08:30 and my breakfast consists of a smoothie including Huel powder, oats, fruit and yoghurt. I'm trying to cycle more as it helps me to wake up, burn some calories and align my thinking for the day.

I aim to complete any meetings by 14:00 and block out my calendar in the afternoon to focus on tasks and meeting follow-ups. There is an incredible tool called [Motion.ai](#) which automatically populates my calendar with tasks relative to their priority. I would recommend it to anyone.

JP Lewin is founder & CEO of [Foundy](#).

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