

Interview Shortlisted Company – European Small and Mid-Cap Awards 2017

Name of the company
Blue Prism Group plc
Why did you decide to go public?
Our enterprise approach to Robotics Process Automation means that we work with large global companies across the Fortune 500, including some of the world's leading financial institutions. Going public has provided our clients with a higher level of transparency. Our clients trust us with mission critical applications, and it's important that they know we are a viable successful business, backed by our shareholders. Furthermore, we came to a juncture where going public became a natural step in our evolution and growth, as our business continues to expand and go from strength to strength.
What has been the reaction from investors, customers, employees, etc following going public?
Our IPO in March 2016 was incredibly successful, and we have received a really positive reaction from our stakeholder groups. In terms of employees, Blue Prism offers share options to all employees. This has undoubtedly been a big motivating factor to Blue Prism's success as everyone feels like they share in the company's prosperity. Our customers are also proud to support us and know that they too contribute to our success.
What have been the benefits to your company?
The increase in investment from going public has allowed Blue Prism to expand more aggressively at an accelerated rate. Since flotation we have increased our geographical footprint, opened additional offices across the world, including in the US, Australia, India and Japan. We have been able to hire more sales staff to continue to meet our ever-increasing customer demand; in turn our client base has grown dramatically since flotation. Another benefit is the heightened profile that comes with a publicly traded company – more people now know who we are, and what we can offer them and their business.
What were the main challenges in taking your company public?
The due diligence and auditing processes that come with being publicly traded can be time consuming, so it's important to factor that in to your timeframes and financial calendars. This was something that Blue Prism took very seriously even before listing, so the transition to a heightened level of compliance was not overly challenging.
What experience would you want to share with companies that are thinking of going public?
It is important to know your company's story, potential and impact, and be able to effectively communicate this to the market, your stakeholders and potential investors. The more that investors properly understand your vision, the more they will buy into your business and help to drive it forward.
What do you believe are the top qualities of your company?
<p>Innovation — Blue Prism developed and pioneered a new class of enterprise software Robotics Process Automation (RPA). We were first to market with this ground-breaking product, and we still lead it.</p> <p>Integrity — Integrity is central to our values, the way we operate our business and the relationships we hold with our clients and partners. We deliver on our promises and avoid "hype".</p> <p>Passion—We deliver the next generation of "Digital Enterprise" applications. As a business we recognise that you can't change the world and share that vision unless you are completely committed to driving that change.</p>

Where do you see yourselves in 5 years?

We see Blue Prism as the go-to operating system for all enterprise automation applications. In five years' time, we want to be the leading provider of Digital Workforces to enterprises; the equivalent of what SAP is to ERP and what Oracle is to databases. We see this as an attainable goal, if we continue to drive our business forward in the way that we have been doing so.

Have you had any assistance from the European Union, e.g. funding projects, etc.

In the very early days of Blue Prism some of the initial funding came from Merseyside Special Investment Fund, Liverpool Seed Fund - a fund that got its money from the European Commission. However, since this Blue Prism has not received any assistance or funding from the European Union in the last 10 years.

If you had 3 wishes come true: What should the EU do to encourage more SMEs to go public and to provide ongoing support for listed companies?

We would encourage the EU to continue to work on maintaining a vibrant ecosystem which secures and furthers technology innovation, business growth and investor appetite.