



Semafone

Non-executive chairman

01 Background

Semafone was established in 2009 with the aim of addressing the challenges posed by the Payment Card Industry Data Security Standard (PCI DSS) for card payments made by telephone.

The business was founded by a team of experienced call centre professionals who had spent two years developing pioneering fraud prevention software. This enabled call centres to take credit card payments without employees ever hearing or seeing their customer's card details.

The software allows customers to remain in voice communication with call centre staff whilst they enter their credit card information into their telephone keypad. **Semafone's patented technology masks the Dual Tone Multi-Frequency (DTMF) tones from the cardholder's telephone and replaces them with a flat tone so they can't be recognised by call centre employees or recorded on a call recording system.**

"This effective process has enabled us to secure a world class Chairman from a strong shortlist of candidates"

The company achieved incredible success right from the outset - bringing on board many household name clients and being awarded 'European Call Centre Product of the Year in 2010'. (This success has continued, with Semafone more recently winning the 2012 METAward for Best Emerging Technology).

By the end of 2011, Semafone was enjoying rapid growth under the leadership of chief executive, Tim Critchley. With ambitious plans to drive further sales and increase market share both throughout the UK and internationally, and with investment from Octopus Ventures, **the company wanted to add strength to its already impressive board** by appointing an experienced non-executive chairman (NEC).

It was essential that the new chairman had a track record of building a successful, international, venture backed business, as well as an in-depth understanding of the global impact of PCI DSS.

Crucially, they would know how to best capitalise on Semafone's potential for growth, within the relatively short window of opportunity available.

02 What we did

Having understood the objectives of all key stakeholders at Semafone, we developed a detailed specification outlining the critical requirements for this high profile appointment.

In addition to the essential niche sector experience, in brief summary, these included:

- the gravitas and communication skills needed to quickly gain the respect of the team, shareholders, investors, partners and customers
- the strategic insight required to effectively position the company for growth, future funding and, ultimately, exit
- international experience, preferably within Semafone's key markets, with the US being of particular interest

We then appointed a dedicated researcher to work alongside the rest of the Intramezzo project delivery team; profiling the relevant key markets, in particular the card payments and telecommunications industries.

This in-depth research enabled us to present Semafone with a shortlist of four candidates - all of whom met the exacting requirements agreed at outset. **Each of the shortlisted candidates had been thoroughly prescreened by Intramezzo** and the next stage was for us to arrange interviews with Semafone's board.

Intramezzo managed the entire process, liaising between all parties, arranging interviews, providing feedback throughout and ensuring the project was completed within Semafone's required timeframes.

03 The results



The rigorous interview and selection process, resulted in Semafone welcoming David Sear as their new non-executive chairman.

David was the divisional managing director of Travellex Global Business Payments and a former director of WorldPay. While at WorldPay, he was one of the pioneers of secure online payments - experiencing firsthand the challenges of maintaining consumer confidence in new channels for card payments.

A true industry 'heavyweight', David was **ideally placed to keep Semafone at the vanguard of PCI DSS compliance** and drive the new phase of growth they were seeking.



We chose Intramezzo as our search partner to find our NEC because they demonstrated the most recent and relevant experience recruiting boards for high growth technology ventures. Intramezzo managed the search process very effectively, keeping us well informed at each stage and providing valuable advice which led to a highly successful outcome. This effective process has allowed us to secure a world class Chairman from a strong shortlist of candidates.

We were impressed by the calibre of each of the shortlisted Chairmen, particularly their fit to our business both from an experience and cultural perspective. We look forward to working with Intramezzo as we continue to build our team.

TIM CRITCHLEY, CEO

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If you would like more information,
please contact us on +44 (0)207 520 9290

+44 (0)203 874 8200 | info@intramezzo.co.uk | www.intramezzo.co.uk



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