



Welcome to our sixth Snapshot. In this offering we will take a look at:

## Q & A

Talking with Michael Aldridge, President & CRO of Private Markets AI FinTech Accelelex

### "From the Front Line"

Recruiting Commercially-Focused Scale-Up Talent: Five Lessons from Michael Aldridge's Playbook

Joining me today for the first James Monroe Q&A is Michael Aldridge. I have known Michael for over 20 years. In that time, he has set up three businesses. Expand Consulting, founded in 2001 and sold to Boston Consulting Group in 2011, and CoreOne Technologies which was sold to IHS Markit in 2015. In 2019 Michael co-founded Accelelex and is the company's President and CRO, responsible for global commercial strategy and execution.

## AG

What do you think has made you and the businesses you have run successful?

## MA

One of the things, that that has been consistent in all of the businesses that I've started -and Accelelex is no different- is that I believe from the outset, you must have a strong commercial focus.

The faster that you can win those early clients, the better placed you are to really have a solid foundation for growth. There are two reasons for that. Number 1, it gets you the best kind of startup funding; revenue. And 2, you get invaluable early input into your product as you're building it out.

There's lots of other things that I could say, but for me, a strong commercial focus is foundational in any startup or scale up business.

## AG

From my point of view what makes you different to a lot of people I work with is that you are a great communicator and will always pick up the phone and get on a call. You are always trying to work out positive solutions to problems.

## MA

Thank you. My strong focus on communication is reflected in the commercial team we have pulled together at Accelelex. We launched Accelelex in 2019 and by March 2020 we were in the height of Covid. Suddenly everything was Zoom/Teams based and my sense at that time was that this could be a bit problematic but fortunately we had really strong commercial people on board.

I believe that great communicators should be able to sell and engage prospects and clients through whatever channels are available to them. Whether it's a restaurant, a golf course, a pub, in a coffee shop or on Zoom it shouldn't matter. If you are good at what you do, you should be able to successfully manage the sales process through any channel available. The fact that Covid meant we only had one channel available didn't mean that everything stopped – in fact quite the opposite.



**accelelex**

**AG**

Did you find that clients were a bit reticent signing off on big deals without actually shaking you by the hand?

**MA**

There was definitely a challenging period for about 3-4 months. Our deals can be quite chunky and involve may hundreds of thousands of dollars of commitment per year. The customer expectation is that you have a call, do a Zoom meeting a couple of times and at some point in the sales process you'll jump on a plane and fly to the other side of the country or continent and see the client in person. They want to see you and have a physical meet and greet element to the relationship. Yes, they want to shake your hand and vice versa.

During Covid this opportunity to meet disappeared not only for us but also for the client. While we were comfortable continuing the momentum using Teams and digital channels, the customer had a moment where they thought "hold on how are we going to do this?" After 3-4 months they reconciled themselves to the fact that the meet and greet element was not possible and moved forward to sign off.

Just to underline my point good people can sell through any channel because they are capable and think on their feet.

**AG**

Which geographical areas are you finding is most receptive to your business?

**MA**

We are North America dominant and by that, I mean the US and Canada. The Canadian pension funds are some of the biggest private markets investors globally. Recent reports suggest that 65% of everything that happens in PE happens in North America. So, our geographical business mix is reflective of the market at large.

That said from a geographical perspective we're really pushing for business growth in Asia too. We've just been given the nod on a very large deal in Asia with a major LP and expect to add a few more logos in the region during the second half of the year.

We've put our first one or two folks on the ground locally there and I think having a local presence is really important right from the start of the sales process. Asia is a huge and diverse area and over time we will be building a team in multiple key locations there.

And I would add geography is only one growth element.

The other couple of things we're doing right now are, number 1, we are building out our capabilities in the area of direct and co-investing. Our LP clients are not just fund investors anymore, they're investing alongside their managers and they're investing directly. So, they're becoming very sophisticated and our ability to support them, regardless of how they deploy their private markets capital, is a huge growth area for us.

And number 2, the secondaries market is booming and our technology - unlike many of the competitors in our space - is absolutely applicable to helping active market participants. They are able to access vast amounts of data quickly in order to price and determine whether secondary opportunities on offer are deals they want to move forward with. So, quality data - quickly and at scale - is key in the secondaries investment process and we're one of a very few number of players that have a solution for that.

**AG**

What are the biggest challenges you and your business face today?

**MA**

We still are a fairly small company of around 75 people. So, I would say execution is one of the main challenges. You get something wrong in a small company. It can have fairly significant repercussions.

That's not necessarily a sales thing. It could be a support thing. It could be a product development thing. It could be anything. So, staying absolutely tight on what and how we execute is critical in our business and the minute we get that wrong that it can become a big challenge.

The other thing I would say that has stood us in really good stead but remains a challenge is staying in our lane, staying focused on the things we're really good at and making sure we build on that success. Again, as a smaller company, it's very easy to get distracted by a major customer saying, "hey, guys, why don't you make one of these for me that would be great. I can find the funding, no problem..." and all of a sudden, you're building all sorts of components which aren't core to your capability set, and you end up supporting a range of use cases which gets very challenging.

And then the third one, which kind of brings it full circle around to you, is making sure that we continue to hire great people because they are 75% of our cost base and the key enabler in our success.

You get that wrong or you don't fix it fast, you have problems.

**AG**

What effect do you think PE's increasing involvement with fintech firms is having on the world of fintech?

**MA**

It's just the latest wave of consolidation.

A while back the pendulum was all about firms like FIS buying SunGard and creating super-sized fintechs.

More recently the pendulum has seen lots of startups scaling up and doing cool things. Particularly in our space, in the world of private markets.

Technology and data is now entering a new phase of consolidation and if you aren't a major fintech acquirer like an MSCI or Blackrock then consolidation plays have to come from somewhere else like the PE community.

It's natural. Part of the evolution of this of this industry. There's too many players trying to do too many things, and consolidation is going to happen, and the PE community sees this as a great opportunity to be the keystone that's driving a lot of that consolidation.

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## **From the Front Line**

### **Recruiting Commercially Focused Scale-Up Talent: Five Lessons from Michael Aldridge's Playbook**

As recruiters, our mandate is simple: help clients hire the people who will move the revenue dial. After 20 years of watching Michael Aldridge steer three ventures from boot-strapped concept to nine-figure exits, most recently as President & CRO of Accelelex ... I see clear patterns that every hiring manager scaling a fintech or data business should borrow. Here are five take-aways you can act on in your next search.

## 1. Lead with Commercial Acumen, Not Pure Pedigree

Michael's first principle is "secure early clients, secure early revenue." That demands people who treat product-market fit as a contact sport, not an academic exercise. When briefing roles (especially your first GTM or regional leads) prioritise evidence of quota ownership, deal creativity and customer discovery chops over big-brand logos on the CV. Ask candidates to walk through how they won a risky first logo and iterated product on customer feedback; you'll surface builders rather than caretakers.

## 2. Screen for Channel-Agnostic Communicators

Covid forced Accelex to close seven-figure ACV deals entirely on video, proving great sellers adapt to any medium. During interviews, run a "channel shift" drill: start the conversation by phone, switch mid-stream to video share, then ask for a follow-up email summary. Candidates who remain concise, personable and forward-moving in each format mirror the resilience you'll need when travel budgets tighten or markets wobble.

## 3. Hire Execution Athletes—Then Protect Their Focus

With only 75 employees, Michael says a single mis-execution "can have significant repercussions." High growth Fintechs don't need generalists, who say yes to everything; they need operators who can sequence priorities and say no gracefully. During reference checks, probe for examples where the candidate pushed back on scope-creep or redirected a team toward the core roadmap. Pair this with an onboarding plan that shields new hires from distraction, clear OKRs, sprint cadence and access to decision-makers.

## 4. Build Local Presence Early in Emerging Regions

Accelex puts people on the ground from day one in Asia-Pac, recognising that pension funds in Toronto or Supers in Australia still respect a handshake ... even if the first demo was on Zoom. Clients prefer working with a firm that invests in their territory rather than trying to doing a deal from a different time zone.

## 5. Keep the Talent Pipeline as Lean as Your Product Roadmap

Just as Michael resists building non-core features for a single client, resist shoehorning "nice-to-have" skills into role specs. Long wish-lists slow searches and inflates salaries. Distil each job into the three behaviours that directly impact revenue, data quality or customer success. You'll move faster, reduce hiring risk and, crucially, free budget to correct inevitable misfires quickly.

## Final Word

Great scale-ups win by combining disciplined execution with relentless customer empathy. Your recruitment strategy should do the same: focus on people who can close business while learning in real time, communicate across any channel, and stay laser-focused on the mission. Get those hires right and you'll find the best source of funding isn't venture capital at all, but delighted customers signing renewal orders.

Well, that's all folks! Different style of snapshot this time around. Let us know what you think.

Best wishes,

*Andrew*

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