

# Women in Fintech

## Shelby Heard

Cashflows

Shelby is the Head of Account Management for Cashflows, an innovative acquirer in the Payments space. She has an impressive background across several hyper-growth tech businesses and worked as a leader globally, in environments with stark cultural differences. Shelby is passionate about pushing for more women to enter the industry and her expansive experience equips her to speak widely and confidently on this topic.

### How did you start your career within FinTech?

Shelby has always worked in tech start-ups across a range of different sectors such as Data, AI, Machine learning and E-commerce. She did not study technology at school, neither did she grow up dreaming of being in tech. She describes how her high school teachers would be surprised to learn of her industry choice as they assumed she would move into a creative field, but in fact, she does believe that there is a lot of creativity in tech.

Originally Shelby was drawn to the culture of the tech industry. When she started out her career, she was looking for an environment where she could be involved in making strategic decisions and contribute to the story telling of the business. She desired to join a smaller company where she could make an impact on the direction of the business and, with tech being an upcoming industry, there was a lot of space to make change—something she loved.

When Shelby moved to the UK she made the organic move to the Fintech space and joined Cashflows. She saw that the Payments industry required huge amounts of improvement, and consequently saw real potential for innovation. She was drawn to the business on the strength of their tech stack in comparison to competitors, as well as the opportunity Cashflows presented to obtain a solid education across the whole payments' ecosystem. Her mentor always advised that if she was moving into a new industry, it was important to find a company where you can learn as much generalist knowledge as possible since you can always specialise later down the line.

## What is your experience of being a leader?

Shelby speaks very openly about her experience as a leader, a position she loves and that she understands to have changed based on geographic location and industry over time.

She recognises that if she went back to an individual contributor role, she would probably have more time, more money and a lot more freedom but she derives great satisfaction from making others succeed so it would be really hard for her not to lead a team. Shelby has developed as a leader and prides herself as being somebody who does not micromanages or stand on a pedestal telling people what to do. She likes to hire good people that she trusts and is there to lead from behind. Following more advice from her mentor, she believes strongly in the methodology of understanding what encouragement each individual needs to drive them in the right direction.

A challenge Shelby has most recently experienced as a leader has been her age. Previously, her entire career had been in young companies. In her previous organisation, everybody was under the age of 35 and, before that, the firm she worked for was valued at \$6million with a CEO who was 36 years old. At these organisations, if you were knowledgeable and worked hard, it didn't matter how old you were as you held a position based on the results you were able to drive. Moving into Payments, which is considered an old-school industry and slower to react, her fight has been harder and she believes her age has been the biggest factor in this. Respect is not immediately granted in this line of work, it must be earned, and sometimes Shelby has felt that there are more obstacles for her to gain the respect of her colleagues because of people's initial impressions.'

Shelby discussed the stark cultural differences of being a leader in the US compared to in the UK. She describes the workplace in New York as a 'Dog-Eat-Dog world' which demands brilliance from its employees and rewards hard work. There is a heavy management approach that, in some ways, has less regard for the individual (evident in their 10-day holiday allocation) and more emphasis on results. This is compared to the UK working culture which she believes has a greater appreciation for the individual and work-life balance. It is Shelby's opinion that as a leader in the UK you need to be less cut-throat and more sensitive which she argues to be a better approach to success in a long-term career.

## What's been the biggest success in your career to date?

Shelby describes her biggest success as the culture that she has built within her current team. Typical of a fast-growing scaleup, Cashflows has been a difficult working environment for a couple of years amid a period of great change in business strategy and also due to the pandemic. Despite these tough times, she is proudest of always looking after the team, consistently protecting their confidence and driving them in the right direction. There have been times where difficult conversations have had to be had based on performance, but Shelby has always ensured that this is done in a dignified way, providing positive re-enforcement to ensure improvements.

Shelby believes one of her key strengths to be leading by example. She has always fostered a transparent team culture and has shown her team how she deals with unpleasant tasks or situations, inspiring them to model the same positive attitude and mindset. She also ensures that the team work together to solve any uncertainty that arises, boosting team morale and a feeling of togetherness which results in improved productivity.

## What would be your advice to the next generation of female leaders?

Throughout our conversation Shelby referenced her mentor on a number of occasions and she said this would be top of her list of advice to all aspiring leaders. Her own mentor has been beneficial in all the major career decisions she has made and her own personal development. She first understood the power of a mentor in university and since searched for this in her career. If you are lucky, your boss will be your mentor, but this is not always the case, so it is important to look outside of work, to individuals in similar industries. Shelby has been involved in similar programmes herself, for example in the US she was part of a 'Women in Tech initiative' providing advice to young girls. In a personal capacity, she helps individuals in her community and network by reviewing CVs and providing feedback to industry hopefuls.

The additional advice that Shelby would specifically give to female leaders is:

- Be strong and appreciate the struggles that our previous generations have gone through. We have come so far and we need to keep pushing for our daughters.
- Being successful does not mean 'acting like a man'. Be aware of your differences as a woman, whether this be emotional intelligence or being more sensitive – these are your strengths, and you can use them to your advantage.
- Be proud to be a female leader in this space.

## What initiatives have been used to promote D&I within Adyen?

Cashflows has a fantastic representation of females at senior level, including the CEO and CCO which naturally provides a top-down approach to D&I. They have been experimenting with their approach to the topic to ensure that they drive the right outcomes as it not something that they want to force. They focus on attributes when hiring to ensure that individuals share the same values to the business and come with a kind and open mind-set that fosters a positive culture within the business.

Shelby describes the business as a 'melting pot' of cultures, with individuals coming from all over the world and from a range of backgrounds, however, her own team is predominately male. She is keen to eradicate the mentality that sales is a 'male' role and wants to encourage more females to apply to such positions. Shelby sees this as a root-cause that needs to be addressed and believes that one answer may be the re-structuring of traditional reward schemes within sales. Commission structures may not be conducive to the type of financial stability required for some women since they result in fluctuating pay packets. Commission, as a means of income, can therefore be viewed as 'stressful' because of this and be a deterrent for applicants, particularly for women who need to be financially self-sufficient.

Shelby describes herself as a natural leader, somebody who was born to help people, whether this be in her family, community or team and this is clear in her approach to management.

Edited by Siobhan Humphries