

The **Currency**. • Investec

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Eoin Goulding has built Ireland's biggest cybersecurity firm without bank debt or external finance. Now, he wants to scale Integrity 360 in the UK and US and increase revenues to €100m. He explains the plan and talks about Covid-19, the dark web and cyber-attacks.



Tom Lyons Chief Executive

As Ireland went into its first lockdown last March, its largest cybersecurity company went into overdrive. The pandemic forced a sudden fundamental shift in how people worked, and, crucially, where they worked. Throughout the month, Integrity360's 200 employees were working flat-out, migrating tens of thousands of employees from traditional offices to working from home.

The company has a formidable roster of clients – banks, hedge funds, power companies, councils, hospitals, agri-food companies, state agencies. And, when the crisis began, they turned to Integrity360 to help them navigate it.

"We had one client that moved about 6,000 people in one go to work from home," says Eoin Goulding, the company's chief executive, adding that simple things like getting enough laptops became difficult during the initial lockdown.

"There was total scrambling. And that brings risks. Building a laptop very quickly and handing them out, requires an understanding of what the risks are, and how to reduce the risk profile. I've a saying, that there are three sure things in life: death, taxes and there's going to be a cybersecurity breach. It is all about making yourself more resilient as a business."

With companies moving into the new world of homeworking, Covid-19 represented a lucrative opportunity for hackers to steal money, data, and intellectual property. Integrity360 worked around the clock securing remote workers with everything from two-factor authentication to additional virtual private networks. And then there was the constant auditing of clients to check that employees were secure, and following the right processes. Projects that might have taken months were done in days.

"It was out-of-hours, night-time and at the weekends advising companies on how to actually set up remotely and do it correctly and safely," Goulding says.

Integrity360 ran tests to check for vulnerabilities to ensure staff based at home were safe. "To give you an idea, we ran a phishing campaign for a customer in the UK with 2,000 employees. We picked a sample of 200 employees and sent them an email," he says.

"In the subject line was Covid, but if they clicked on the link, that would mean they could easily have let malware in. Ninety-nine per cent of the 200 people clicked on it. So, we had to make sure people were set up correctly and had the right tools in place. At the same time, we were running a live instant response for customers ringing in that reckoned they'd been breached, and a few had been.

"Sometimes, they weren't even a customer of ours. Companies were ringing in panic mode, where they've been told by one of their third-parties they're getting these email requests about bank details or that data has gone missing.

"If you think about it, when someone's breaking into your business you call 999 and the Guards come around and stop that person. When it comes to cyber-attacks, it's completely different. So, we were running hard. It was full on pressure for nearly two to three months before things started to calm down."

Integrity360 and its team of 200 people in Ireland and Britain steered their customers through the crisis. Goulding said investment in cybersecurity had proven itself more than ever before.

"Cybersecurity has played a massive part in allowing people to do their job remotely. It has allowed companies to keep going and be profitable and at the same time protect customers. It was a real enabler of business."

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Eoin Goulding is in his home in Rathmines in Dublin 6 when we speak on a video call. The room behind him is blurred so it is impossible to tell too much about where he is. Goulding is just 42, with the battered ears of a former school and club rugby player, as both hooker and open-side flanker. His head is neatly shaved. Goulding initially peppers me with questions. I feel a little like he is testing me, as he might on encountering a firewall for the first time. But as Goulding opens up and tells the Integrity360 story, it is impossible not to be impressed by his passion and how he has, in just 16 years, created Ireland's biggest cybersecurity firm with 200 employees and revenues north of  $\[Omega]$ 40 million. After enhancing his leadership team over the last 12 months, the next step for his business is Britain and revenues of  $\[Omega]$ 100 million. How Goulding brought Integrity360 to this point, and where he plans to go next is a fascinating and little-known story.

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Growing up, Eoin Goulding was surrounded by learning. Fred Goulding, his father, was a senior manager in the Vocational Education Committees in Tallaght. "His big focus was on getting the unemployed educated to be able to find work," Goulding said. His mother Dara taught adult education in the VEC alongside his father. Fred Goulding has two master's degrees, while Eoin Goulding's two brothers, Brian and Conor, have master's degrees in product design and history.

Goulding however wanted to be an entrepreneur. "College wasn't my thing," he admits. He loved his school St Mary's College in Rathmines, and felt fortunate to attend the private school a short walk from his family home, which dates back to 1890.

"I got on well with the teachers, but I was all about rugby," he says. That and business: "I was continuously wheeling and dealing in school to make money from selling Santa hats to making bike alarms. I always had that entrepreneurial thing."

When it came to the Leaving Certificate, Goulding found rote learning stifling. "I was quite bored by that study stuff," he says. "I think schools [back then] tried to get you ready to get into university... to become a professor. It doesn't really teach you about mental health. It doesn't really teach you about real innovation, team building.

#### "To this day I've never borrowed a penny"

"I think it doesn't really tell you how to sell right and I think that's one of the most important things to know if you want to own your own business. Even if you want to be a partner in one of the top legal firms or in Accenture or KPMG, it's all about the business you bring in at the end of the day. I was naturally good at networking and selling."

After school Goulding got a job in a distribution company in Dublin working in telesales. His pals from school were enjoying college, while he was learning how to sell and, earning money. After about a year, at the age of 19, Goulding set up his first business in a room above a record and video store at 302, Rathmines Road Upper.

"I started selling PCs and servers and stuff," he recalls. "I did that four years and nine months, but I couldn't make any money out of it."

Losing money, Goulding decided it was time to become an employee, at least for a bit. "I got a job in Dell just selling PCs but I was so bored. And then I saw a job come up for a US company in IT security. I didn't know anything about that. It was a sales job, and I went for it and I got it."

The company Goulding joined was an American firm called Align, and not long after he joined the business, he realised the business was losing money and Ireland was not a key market for it. "Within a year and a half, they decided to pull out of Ireland," he says.

Goulding was out of a job. "That's when I decided to spin up. We had one customer which I convinced to pay me upfront for some work and that's how I funded the business," he says.

I asked Goulding what the name of this customer was, expecting it to be an Irish SME.

Instead Goulding replies his first customer was Vodafone. But how did the then

28-year-old convince the mobile phone giant to trust him?

## From zero to biggest



"I didn't have a vision, because I was spinning things up and getting going."

In May 2005, Vodafone, was one of the biggest companies in Ireland. It had bought Eircell four years earlier for €4.5 billion and was investing heavily here. Align had been providing it with cyber securities services but now it was pulling out of Ireland and was retrenching back to its headquarters in New York.

Align's founder, Jim Dooling, encouraged Goulding to pitch to Vodafone to replace them.

"Jim was on conference calls with me convincing Vodafone, saying, hey you should go with Eoin. Where most people begrudge, he wanted me to do well. Jim is a fantastic guy, and he is very proud of me to this day," Goulding says.

Getting Vodafone across the line required Goulding to use all of his skills as a salesman, and his relentless attention to detail. When he met Vodafone's head of procurement for the first time, he was asked what sort of discounts he could give on his business to hold onto Align's old contract.

"He nearly fell off his seat when I told him: none. And that I need you to pay me upfront," Goulding recalls. "Now this is very out of the ordinary and especially for procurement teams to be dealing with this. But I told them what I was trying to do, and he came back to me and he goes, 'Eoin, I can't pay you upfront, but we'll pay you within 14-days', right.

"And then I got a distributor, we had to pay up front to give me 60-days, and off it went."

Goulding hired four of his old colleagues in Align to help him get the business off the ground. "It just grew from there and we would be very much a services business now... But back then you would have been selling a lot of products and putting that product in from your Fortinet to your Checkpoint (brands of firewalls) and advising on situations.

"I suppose the vision I had back then was just to be proud of what we did and to have happy customers," Goulding says. "But when I reflect back on it, I didn't have a vision, because I was spinning things up and getting going."

Integrity360 started in the basement of a house at 21 Percy Place along the Grand Canal in Dublin 2. "We started hiring more people and winning more business mainly through word of mouth, which is how we still get a lot of new business today," Goulding says.

"We just went for it, and we kept growing. We probably moved around four times before our current base (in Sandyford, south County Dublin)."

Step by step Goulding has bootstrapped Integrity360 from the ground up. "To this day I've never borrowed a penny," he said. "I've never leased anything; I've never had an overdraft.

We've invested our own money all the time back into the business. I just have that bit of a can-do attitude and just gave it a go and it worked out very well."

Last year Integrity360 had sales of €42 million, an increase of 15 per cent on the previous year. It hired 45 net new people, taking its total headcount to about 200 people, of which about 30 are in Britain. The business works with traditional Irish banks as well as emerging fintech contenders. Mainstream Renewable Power, Ornua, Workhuman and Acorn Life are other clients.

"We've been growing organically quite quickly," Goulding says. "We're certainly the largest company in Ireland when it comes to cybersecurity."

But that isn't enough: its plans for 2021 and onwards, will see it expand overseas. "The UK is a big growth area for us," Goulding says.

#### Trust no one

On December 20, 2020, Integrity360 was named a security pure play provider in Gartner's 2020 market guide for managed security services (MSS). It was the only company in Ireland named in the report and one of only four in Britain. MSS provides organisations with remote round the clock monitoring of security technologies and response to security events across a range of environments. Gartner estimates that there are more than 500 providers in this market but Integrity360 is one of just 20 namechecked.

Goulding is proud of his team for having made it into the report which is used by some of the world's biggest businesses as a reference book when selecting partners.

"They really understand what we do," Goulding says. "Believe it or not, there's a lot of people in this space faking it trying to make it."

Gouding said Integrity 360 stayed ahead of its competitors by moving aggressively into the area of managed security services. "We are telling customers that we are noticing this or

that new threat is out there, we've checked you guys and you seem to be okay," he says. "So, we're interacting a lot with our clients before, not after the event."

#### "You've got to be skilling up all the time as there's new threats coming out."

Integrity360 uses a zero-trust model, a concept in security centred around the belief that organisations should never automatically trust anything inside or outside its perimeters, even if already verified at a point in time, making it very difficult for hackers as verification is required continuously every step of the way.

"It's about proving that they haven't been breached already, that they're not breached now," Goulding explained.

Integrity360's website is adorned with technical awards, but it has also been recognised for the speed at which is growing, as a regular on the Deloitte Technology Fast 50 list, as well as the Inc. 5000 list of the fastest growing private companies in Europe.

Growth is always on Goulding's mind as chief executive. "It is funny, one of the things I used to do to measure our growth every year was to look at our Christmas party bill. It went from €250 for our first year Christmas party to about €20,000 for the last one (in 2019)," he says. "I just loved growing, and I love hiring people and seeing them grow within the business."

Goulding says seeing his team buy a house, get married, have children, was part of what motivated him.

"We want people to have careers with us Our training budget is always bigger than our marketing budget. That is one of our key KPIs (key performance indicators). The cyber security space is changing every day and Covid has drastically changed it again," he says.

"You've got to be skilling up all the time as there's new threats coming out. Cybersecurity is extremely niche but it's in-depth. So, even though we provide and manage protection and response services for banks, that service is completely different from say a hospital.

"You've different use cases, different types of attacks, facing different customers. Some of our competitors are kind of one service fits all type-of-thing, but you can't really have that in this space. It's a good differentiator for us."

## Change is difficult, but important



"It is the same as in sport, there are times you bring new talent onto the pitch."

To prepare for the next phase of growth, Eoin Goulding has brought in some new faces into his senior team over the past year. Doing this wasn't easy, but he says it needed to happen. "It's a difficult thing, companies outgrow people. So, you have to be bringing in new skillsets," he says.

Peter Smyth joined Integrity360 in March 2020, after previously being head of digital and cloud for Version 1 in Ireland. Prior to that he had 20 years senior experience with Eir. "He has lots of large company experience," Goulding says.

He also hired Patrick McHale as chief financial officer in August 2020, from internet of things company Taoglas, where he was also CFO. Ronan Kelly joined last August as group head of sales, after being head of wholesale sales with BT. "I'm bringing in expertise all the time while nurturing internal talent like Jennifer Connolly, who's group head of marketing," he added.

Connolly started with the firm in 2009 on a placement as part of the IBEC Exportation programme and worked her way up to its senior management.

"Change is a difficult thing but it's important," Goulding says. "It is the same as in sport, there are times you bring new talent onto the pitch."

Goulding's management style is influenced by his experience as a rugby coach for both male and female teams in Wanderers. "Sports teams are the exact same as business. You've got to have the right leadership team, the right people on the pitch knowing which way you're playing, know what your strategy is and that's my approach in Integrity360 too. You have to make sure we all know where we're going," he says.

#### "The hardest part is finding the right acquisition."

For the last numbers of years Goulding has also had a chairman and advisory board working with him.

Integrity360 is chaired by John FitzPatrick, a very successful businessman who has been involved in a family-owned business called BJ FitzPatrick since 1972.

BJ FitzPatrick ran a 24-store jewellery retail network in Ireland called Pandora which was bought back by its Nasdaq listed Danish parent company for €23 million in 2018. A chartered accountant FitzPatrick is low-key and hugely experienced. Goulding got to know him over the years through a joint love of Wanderers, the Merrion Road based rugby club which was founded in 1870.

Goulding had played for the club after he left school from the age of 19 and on into his 40s. FitzPatrick had played rugby for the club too, but in a different generation. He was

involved in the development plans for the club and its president during its historic 150th anniversary. FitzPatrick asked Goulding if he would help him refresh the club and keep it relevant to younger people. "I met him, and he started chairing some meetings, and I thought he was a brilliant chair," Goulding says.

FitzPatrick claimed to be "kind of retired," but Goulding realised he was far from that. FitzPatrick started to advise Goulding informally, and eventually became Integrity36o's first chair. "He's been a fantastic chairman," Goulding says.

Integrity360 has a nimble advisory board that includes Peter Cosgrove, the former chief executive of Smurfit Packaging on the West Coast of America, who now leads precision engineering company ATA Group. John Tracey, the former chief executive of Trinity Venture Capital, is also on this board. Both Cosgrove and Tracey are hugely experienced both in general business, but also as investors.

Tracey, as head of TVC, was an early backer of banking technology company Norkom, which was sold for €213 million to BAE Systems in 2011. The former chief technical officer of Norkom, Kilian Colleran, is also an advisor. Colleran was a shareholder and a driving force behind Norkom's success, who was introduced to Goulding by Tracey. "They are all able to tell us where we're going wrong," Goulding laughed. "They are helping us get growth abroad and making sure we make the right investments to support that growth."



# **Integrity360 and Investec**

Currency risk is a challenge for Integrity360 as it grows internationally. From its early years it has had clients based in the United States and Britain, but this is increasing as it acquires rivals and grows organically. Eoin Goulding has already acquired businesses in Britain, and he is on the lookout for more. After that he is thinking about North America, another potentially huge market in Integrity360's drive to reach €100 million in annual sales. Integrity360 is a services business, so thankfully it is not facing border or transportation issues, but it does have to deal with the fluctuations that can happen to currencies in politically and economically uncertain times. Eoin Goulding uses Investec to help him with the challenges of dealing primarily with the US dollar and with sterling "We have customers in the

USA and UK, so we need Investec to manage the currencies we trade in. Risk management is key for us and that's where Investec comes in."

#### Why culture is number one

At 42, Eoin Goulding is ambitious for where Integrity360 can go over the next decade. I ask if he has a goal in mind – is it getting to sales of €100 million, or breaking into international markets? "I have hired for expertise plus growth," Goulding replies. "Our big growth path right now is the UK. We've maxed out Ireland for its market size, but we're getting a lot of new growth in the UK."

Are you in any other markets? "We have customers in the US, Cayman and Bermuda, but our real focus is the UK, and then to go global starting somewhere like America. I think that's a great opportunity," he says.

"We've got some great customers in the UK like some of the challenger banks, some of the housing authorities... and we just want to build off that alright. We have the skill set required and it doesn't matter where they're based because, you go to where the work is, it's all done remotely."

Integrity360 employs over 200 people from 24 different countries. "We hire people from all over the world," Goulding says. "There is a big skills shortage in this area worldwide, so retention is very important."

Goulding argues that securing the best staff, and retaining them, has allowed his business to compete with much bigger players. "We can provide a full next generation service to a client, all the governance, as well as making sure we meet, say, the European bank guidelines and all that type of stuff," he says.

"You need to have very in-depth skills. It is a niche, but that's our strength. In cyber-security you have to be in-depth. We have people doing traditional things like selling firewalls and calling themselves cybersecurity experts, but it's a lot, lot more than that."

Are you looking to buy rival businesses, or will the growth mainly be organic? "We're going to do organic and we'll do acquisitions. Those acquisitions will be mainly in the UK or possibly the US. I can't see us doing anything in Ireland," he says.

How will you finance it? "We've a really strong balance sheet. We've around €12 million on that balance sheet at the moment. We'll do a mix, raise debt and use some of our own balance sheet."

Would you ever take in investment? "Like private equity and that type of stuff? There's pros and cons to that but I think raising debt would be quite easy. In private equity they have their own agenda you know, which is to go sell us again in three years' time with a big uplift.

"I'd be worried about our culture in that scenario. I want to make sure our people are growing the right way. We've lots of options for raising debt because of the sector we're in; our growth to date; and having a strong cash flow and balance sheet. It's not going to be a problem.

"The hardest part is finding the right acquisition. With that, number one for me is culturally can we work with these guys and culturally can they work with us? That's all I really care about first – after that it is what are their people doing, what type of services do they have etc. Culture however for me would be the number one."

## Covid, state attacks and the dark web

The pandemic has caused a surge in cyberattacks against businesses, and our conversation now turns to the detail of how this is happening. "Covid is being used as an advantage for hackers," Goulding says. "Your biggest threat is still coming probably through your email platform – people clicking on links and malware."

Another big threat for companies especially during Covid-19, according to Goulding, was the rogue insider. "If you think about it, there's a lot of negative talk and companies are

making people redundant or doing different things. That puts a lot of fear in people," Goulding says.

"So, how do they take advantage? Often it is robbing their own companies' data. We're seeing a lot more of that type of stuff happening. The threats are a lot more intelligent in how they attack than ever before.

"Just before Covid we had a CEO on a roadshow down in the States and he was tweeting he was there. Now these guys picked up on that and they started emailing the CFO about wiring money here, there and everywhere. So, they're watching. They're very much seeing who are the top people in the company and going after them first. Previously there would have just been a go after everyone approach, but now they're being very, very devious.

"If you think about it there are probably more hackers out there than nearly IT security people at this stage. There's companies in other countries basically set up to carry out fraudulent events, to do hacks and that type of stuff. Some of these are big, big companies.

"No matter what sector you're in – hospital, manufacturing, pharmaceutical – it's being heavily attacked. I was talking to a retail client of ours recently and they said 'Sure we wouldn't be that much on the radar' and I pulled down a dark web report that had listed some vital confidential information that hackers could buy to try and gain access into their business."

Do you employ white hats, or ethical hackers, to try and identify security gaps? "You're spot on," Goulding says. "We do stuff like red teaming (a full-scope, multi-layered attack simulation) where a company will pay us over three to six months to continuously try to hack them.

"Before Covid-19 kicked off we would try and join in where people were outside smoking, and then follow them into the building and plug into their network, all that type of stuff."

"There's about 60 per cent to 70 per cent chance of getting money back at the moment. But you need to be able to move really fast." Another mechanism used by Integrity360 is social engineering, which uses deception to manipulate people into divulging confidential information. "We stay on top of what the hackers are doing so we can test them against our clients to see how resilient they are," Goulding says.

"We can see something happening in company A, so we start preventing that straight away, as well as in all our other customers. You can start to see trends, the way things are happening and what type of attacks there are. And then we pull in threat feeds from around the world to see what's going on and then we do threat hunting to make sure that it hasn't happened to our customers and put in protection to make them resilient."

The Sunday Times has reported extensively on fears of Russian, Chinese and other spies trying to hack into Irish-based foreign firms or indigenous companies. Is that really happening? "That's 100 per cent happening," Goulding replies. "There was a customer, employing probably about 30 or 40 people, and they were being attacked from China. They were trying to get their intellectual property.

"There are large organisations too out there based in European countries trying to break in to make money. It's not just Russia and China. North Korea is definitely there as well.

"America is at it too. America is using hacking to beat up the countries that are attacking them. We're just not hearing about it as much as it's part of their defence systems. You can turn off someone's electricity for a whole country using cyber-attacks.

Does Integrity360 deal much with the Gardai when it comes to cyber fraud? "Absolutely," Goulding says, adding that the Gardai are able to help companies with insider threats, but that pursuing hackers in some obscure city thousands of miles away was much more difficult.

"The Guards are doing a really good job but they're totally under-resourced," Goulding says. "There are times when new customers ring us and say they have talked to the Guards but it's out of the Guards hands.

"If it is money and it's gone to a foreign bank account, the Guards will react to that. But if it's IP and stuff it's a lot harder for them and they just don't have the manpower.

"We do interact with the Guards a lot, but a lot of the time it's up to us to do a bit of the investigation; how did the attackers get in, what did they really take and how long were they on their network.

"Some organisations can't do that because they never had a security strategy programme, and they haven't done things well like log management. So, I go back to that point that companies should really follow a framework, and they need to be continuously improving."

Is the scale of cybersecurity theft in Ireland underreported? "Oh, 100%." Have you seen cyber thefts of over €1 million in Ireland? "€1 million, €70,000, €100,000, €500,000. It happens on a weekly basis," Goulding says. "There's about 60 per cent to 70 per cent chance of getting money back at the moment. But you need to be able to move really fast.

"We had a charity that wired about €700,000 (to a fraudster) Now we were able to get it back for them. But we see fraud like that all the time. It is about putting simple processes in.

"If you get an email in, saying to wire money from the CFO or the CEO, send them a text message or a WhatsApp confirming it is them. You don't need to buy crazy technologies. But you do need to tidy up your processes and make sure the technologies you have are set up correctly and are being monitored. It is really important to train your people too. That's vital."



# How cybersecurity became a boardroom issue

Since starting Integrity360, Goulding said cybersecurity has been moving to centre stage in the boardrooms of big business. "Previously, it used to be cybersecurity was the IT team's problem but now it's the board's responsibility," he said.

GDPR, he added, had made data security a priority. Companies now employ chief information security officers, who were well resourced when they might in the past have had to fight for resources. "One of the things we do is go in and educate the board about the risks," Goulding said. Boards that don't adhere to best practices, he said, are putting not just their companies but their positions in jeopardy.

"If you do have a breach you must be able to say you're following best practices," Goulding said. "It also helps put a value on your business because if you ever want to sell it, one of the things you now have to sign is warranties around data loss, malware, all this type of stuff.

"Cyber security will also reduce your insurance policy costs. That's where I'm trying to bring it from, it increases the value of your business and is a business enabler."

In December 2017, Integrity360 acquired Metadigm, a 20-year-old British IT security specialist for an undisclosed sum. The deal added about 10 staff, and €3.4 million in sales to the group. "England is such a diverse big country compared to Ireland," Goulding said. "We have people spread out all over the UK but our core market is in London. We are strong in the financial market as they're ahead of any other verticals when it comes to cyber security."

Goulding said the healthcare sector had pulled ahead in the last year because of Covid-19. "But it will go back to financial," he said. "We've great customers in that space at the moment and they usually have the biggest budgets because cybersecurity is so important." Has Brexit had an impact on budgets? "With Brexit, and Covid, it hasn't really affected that investment. Some companies have cut their budget, but they've increased the percentage of their reduced budgets to spend on cyber."

"Companies understand they need to keep investing in it. The way we deal with a customer, we get them to focus on seeing cyber security as a business enabler."

## Innovation, diversity and expansion

Integrity360 is in the middle of a €2 million investment in its cloud capabilities. "A lot of companies are digitising but there are major security risks, they're totally unaware of,"

Goulding tells me. "If you think about what cloud is, I'm putting my stuff on somebody else's computer. It's a higher risk.

"A lot of organisations don't really understand it or a lot of organisations haven't really embraced the cloud because they're scared of the security risks. So, we've been investing in the cloud security space as it's a big growth area for us."

Goulding said Integrity360 was funding this investment itself, but it also had received support from Enterprise Ireland's Innovation for Growth programme. Integrity360, he says, often worked with businesses at an early stage advising them on new product development. "We've seen customers start a project and security is kind of an afterthought, whereas if they put security in at the start, they'd actually do it quicker and save money," he says.

"You have to understand what's going in the cloud in real time. We position ourselves as an extension to our customers, not as just a supplier."

Some 23 per cent of Integrity360's team are female, a high portion in its industry, which has traditionally been male dominated. It also employs 22 different nationalities. Is diversity important to you? "I think it's absolutely key right. I think to have a great culture in the company you need that mix and it's a hard thing to achieve," Goulding says.

"I remember trying to hire our first CFO, I wanted to hire a female, but we got zero applications. Women think better I think in a lot of different aspects. They handle pressure I think a lot better...you need a mix to get the best culture in a company.

"When I first started off Integrity for the first seven years, I didn't even have an org chart. I banned it because the one thing I don't like with org charts is it puts a person in a box and if you're down the bottom it's very demotivating. But as you grow, you do have to bring it in so everyone knows who's who. It is important to treat people the way you want to be treated."

Culture, he said, was a big focus for Integrity360 particularly as it grew: "CEOs need to live by their core values. When we were 60 or 70 people – we all kind of knew what was acceptable and what wasn't, and what direction we were going.

"But as you grow, and you get over that 100 people it's harder and you need to put in changes within the business to make sure that culture is going the right way. It is something I am constantly looking at."

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Our interview is winding down. I ask Eoin Goulding who he considers as competitors? "IBM. Dell. Those type of guys would be the main type of competitors that I would see," he replies.

Would you ever sell Integrity360 to them or someone else? "If it's not growing, I would have sold it yesterday, or a year ago or five years ago. I want to try and get it to a €100 million, absolutely, that's something to aim for.

"I want to double the size of the people we employ. I love the people in the business. We can double the size of this business. I want to get the UK going. I want to make it in a country besides Ireland."

Has Covid-19 changed the way you think? "I feel I haven't given enough back to society to be honest with you if I reflect on it. I've done a lot of things and I mentor two people individually, two companies out of my own time but I feel like I haven't given enough back."

While there are a lot of negatives about Covid-19, it wasn't all so. Goulding said he bought a motorbike during Covid-19 and learned how to ride it. "I like doing different things, and adventure," he says. "And then I've two great kids, so I've really enjoyed that aspect of working from home. I think people are realising a lot about the rat-race you know.

"I think they're starting to look at things differently. Is there a need for employees to be stuck in traffic for an hour and a half every day? When we get through this crazy Covid and when people get vaccinated, I do think there will be some good positive things out of it. I'm in a fortunate position that Integrity has done well. I'm continuously learning whether that's from the John Fitzpatrick's or new graduates coming in. You've sometimes got to realise life is simple, it's a roof over your head, you eat...it goes back to your health.

"I try to reflect every now and again. It is not just about trying to become the biggest company and have the biggest ego. That's not who I am, but there is a lot still to do, and I have the team to do it."



#### Investec

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