

Rise Reports

Why a creative approach is key to business growth



rise

Created by

 BARCLAYS

#HomeofFinTech

Four female founders share advice on how a creative approach leads to new business and client satisfaction

Creativity fuels innovation and drives growth. Indeed, research suggests 80% of business leaders believe investing in creativity leads to more satisfied customers and increased employee productivity¹. So, as part of our International Women's Day celebrations, we teamed up with Adobe to ask four female founders to share their creative process and explain how it delivers sustainable value to their businesses.



Creative in competition



Kristy Kim
TomoCredit



“It’s rare that you’ll actually feel super confident in an idea. So for me, usually I feel more competence and creative energy in the morning. I try to wake up super early and then go for a run. I’ll pin ideas I think are actually worth it. I think it’s important to find the wisdom to know what works for you.”

Kristy Kim attended the New York Barclays Accelerator, powered by Techstars programme in 2019, and pitched an idea to help lenders identify good customers by looking at cash-flow data. The business she founded, TomoCredit, now employs 15 people, recently closed a \$7.5 million seed round and targets more than 30 million young people with limited credit histories.

“Creativity favours startups like Tomo because we can be creative in competition,” Kim explains. “With a small amount of money and fewer people, we can still win new business by doing things differently than traditional competitors.”

Kristy is a champion of creative approaches to organic marketing. Her best example came last year when a major personal finance YouTuber discovered Tomo’s credit card product and filmed a video of the onboarding process, singing its praises. To capitalise on the event, Tomo commented on the video and encouraged other YouTubers to create their own videos. Kristy says their sign up numbers increased six-fold.

“People have a stereotype when they hear the word creativity,” Kristy says. “They think about the marketing and branding department. For us it’s not like that. Product teams. Risk teams. They can have a creative approach too. How am I going to do debt collection? How am I gonna ask customers to pay when they owe us money? The traditional way is sending a standard email at 8am in the morning. Our question is, are we going to do the same thing, or can we use creative thinking, machine learning or artificial intelligence to know the best time to reach out.”

Fail fast

Making space for creativity



Julia Streets
Streets Consulting



“Make time for creativity. It doesn’t matter how long or short that period of time is or what your task is. Sometimes it’s about execution, sometimes about big ideas, but make time for it. And the second thing is: look close, look near, and look far for ideas. And then also work at different speeds.”

Julia Streets is the Founder and CEO of London-based Streets Consulting, a business development, marketing and communications consultancy firm. She is a stand-up comic, host of the DiverCity Podcast and author of *The Lingua Franca of the Corporate Banker*, a satirical look at business jargon.

Streets talks about creativity with eloquence and a clear love of language. She says she learnt everything she needs to know about creativity from comedy, and the secret is this: make sure the punchline lands.

“I can tell you the cleverest joke in the world, but if I don’t make you laugh, it hasn’t worked,” she explains. “When working with clients it’s imperative you think about the central message. It’s also about execution and keeping a message fresh over time. The art of a good campaign is not just saying the same thing over and over again. It’s about being creative enough to bring it to life in different, innovative ways.”

“Once you’ve done the creative part of the process, now it’s about disciplined execution. There’s an element of feedback. Clients will say, I think what you’re doing is great, I just wonder whether we could add something to it—and that’s improv by the way. Your job is to find out how to say ‘yes’ without deviating from your intention and your objectives.”

land the punch line

Break it down



Veronique Barbosa
Flux



“Always go back to basics and make use of first-principles thinking”

Veronique “V” Barbosa is the Cofounder and COO of Flux, a bank-linked receipts platform launched in 2016. Previously she left a “cookie-cutter” career in the corporate world to become one of the first employees at neobank Revolut, where she and her cofounders had the idea for Flux.

“We helped build a payments app from scratch that was settling and handling millions of pounds of transactions, but there was no access to data from what we buy,” she explains. “You could see how much you spend, where you spent it and whatever currency you used, but there was no detail on what we buy. A key creative moment happened when one of us went to buy an apple from the supermarket and it spat out a footlong receipt.”

Veronique and her cofounders launched Flux shortly after in 2016 to solve the problem of an overreliance on paper receipts and enrich every transaction by unlocking the valuable item-level data.

When it comes to creativity, Veronique says it’s imperative that you understand either the opportunity or problem on a first-principles basis—a way to simplify problems by breaking them down problems into their basic elements.

“It took creativity to find a solution that worked for both customers and retailers. There was an ‘aha moment’ when we realised that we could do it through a banking app. It sounded crazy at the time, still does, but it worked and here we are.”

Flux is now used in the Barclays mobile banking app, has partnerships with Monzo and Starling, and works with retailers like H&M and KFC, in around UK 35,000 retail locations.

ten acity

Pushing boundaries



Asya Bradley
First Boulevard



“Have a good clean space, a space where you can kind of add your own mess, from time to time. But then I always say, clean that mess. I know people have that process where they just need to have this messy space. And I think a messy space is good, but you need to clear it up because what will end up happening is you then become dependent on your old processes.”

Asya Bradley is cofounder and COO at First Boulevard, a neobank founded in August 2020 that seeks to eradicate the wealth gap for black America by helping it to build generational wealth. Compelled by the death of George Floyd, Asya says she and her cofounder Donald Hawkins had to get creative to build this new kind of financial institution and encourage people to join them on their journey.

“Everybody understands the financial services industry is a certain way, so there’s some trepidation when you say you’re going to turn things upside down,” she explains. “It makes it all the more important that we follow the rules and make sure money is safeguarded. But at the same time, we’re going to get creative and restructure the current models in ways we think will be more inclusive—a financial services infrastructure built by a truly diverse team.”

Asya says convincing people to join them on their mission has meant combining a creative approach with a clear message. “What we’ve discovered is that when you have a very clear vision and you’re able to articulate it in a way that gets people aligned, it’s very easy to recruit because people can see where you’re headed and feel empowered to add to your vision.”

“Our customers just kept telling us—if you open a black bank, we will come,” she says. “What we discovered is many customers of digital banks right now actually happened to be our target market, but none of those neobanks are willing to go out on a limb and say, ‘we want to support black women’. So we decided, let’s just be unapologetic about it. And by doing that, we’ve noticed a lot of our customers have embraced us because they’re like: ‘no one has actually talked to us this way.’”

just be

Supporting creativity

“It’s great to hear how these women are shaping the future of FinTech through their creative approaches,” says XXXX, head of XXXX at Rise. “We’re always striving to create an environment and community that fosters creativity and innovation – and helps turn eureka moments into growth.”

“Creativity manifests itself in so many ways,” says XXXX, [job title] at Adobe. “These entrepreneurs show that it’s a skill you can learn and develop. At Adobe we’re proud to provide the tools that help people express their creativity and share their solutions with the world.”

Discover more [stories of creativity and growth](#) among female founders.