

Episode #224

More Interesting Stuff with Ben Legg

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[00:00:00] **Susan:** today I am delighted to welcome Ben Leg to Life Beyond the numbers. Ben, you're so welcome.

[00:00:06] **Ben:** Good to be here. Thanks for having me.

[00:00:08] **Susan:** I think I've only done one podcast conversation on a portfolio career yet it's something that is so attractive and I don't know how much airspace it's getting, but to create a fulfilling work life for yourself, a portfolio career seems like such an obvious option. But to those of people listening who are going, what the hell is she saying? What is a portfolio career, Ben?

[00:00:36] **Ben:** So at its simplest, it means you make money in multiple ways instead of having just one job. there are other definitions. they all border on that. It's like you are not just working for one company, et cetera. Now, at the lightest touch level, it might mean you still have a day job, but you have a side hustle.

It needs to make money, otherwise it's a hobby. But basically, you are making someone inside and it might be you're a wedding photographer. It might be your breeding puppies. more common would be consulting or advisory work or something like that. But basically there's you're starting to make money in multiple ways and you start thinking of yourself as a business as opposed to an employee.

now what typically happens is people get a taste for it and at some stage start either winding down the day job or the day job ends, voluntarily or not. And they say, I'll go all in.

And so the other types of portfolio career, we broke 'em into four. one is clearly a side hustler. The next that a lot of people know is Freelancer. You are independent. But simplistically, typically the client defines the work that needs to happen. You pitch for the work, you do the work, you get paid. Then we have, the focused experts where you try to be the best at something. you could be the best urban planner, you could be the best drone lawyer, but basically you work out your ninja skill and you double down on it, build a brand around it, build content around it, and go out charge top dollar and multiplies your knowledge and skills in multiple ways. And then the fourth is a multihyphenate where basically you make money in lots of ways that aren't related to each other and you don't care. That's just how you want to live your life.



[00:02:00] **Susan:** That sounds like the most attractive to me. So

[00:02:03] **Ben:** a certain personality type that fits with that one.

[00:02:06] **Susan:** So is this something that you pursued for yourself, Ben? Because we'll come onto the portfolio collective in a moment, but Yeah. what's your journey with portfolio careers?

[00:02:16] **Ben:** Yeah, so arguably I've had a side hustles most of my life. so if I start right at the beginning, my dad didn't believe in pocket money allowances. You had to work for everything. And so he gave me a price list, this much washing a car, this much, riding a shirt, this much for peeling potatoes, whatever.

[00:02:30] **Susan:** all at home.

[00:02:31] **Ben:** Yeah, exactly. and I would maximize my earnings, but then I really annoyed him a bit. 'cause a few weeks in, I cleaned the cars and he said, what about the shirts and the potatoes and stuff? I said, actually I've worked out, I make more per hour cleaning cars, so I'm now cleaning the neighbor's cars. And I put the rate off. and I think he was secretly proud, but annoyed too. 'cause he wanted all the jobs done. But I worked out my hourly rate.

[00:02:51] **Susan:** And you got the better of him.

[00:02:53] **Ben:** yeah, exactly. so then, most of my life, I've always had something going on the side. I just, I think that's part of my personality, but where I probably started getting more serious is about what, a 10, 15 years ago.

So I left Google and started being asked to do a little bit of advisory work with investors, the odd speech. And I still wouldn't say I professionalize it, but I did a bit more because I guess I had a slightly higher profile and where I really kicked in and said, I want a portfolio career.

Actually, I didn't know the phrase portfolio career, but I knew I wanted this life is in 2019 and then I basically wound down the day job consciously and said, I'm going to get rid of the day job because it's getting in the way of doing more interesting stuff. and so I was already doing five to eight hours a week of paid stuff.

and I think if you can, that's the best way to do it, is a transition rather than a big bang as it were. And I thought, I'm saying no to another five hours. So that's 10 ish hours. but by ditching the Deja I can say, who am I? What am I selling? Who am I selling it to? How do I network? How do I build a brand? And just, started working out the journey. and so my portfolio career back then, it is had three parts ever since. And I'm always polishing and



iterating them. part one is advisory. So I have a few board jobs, advisory board mentoring, a little bit of consulting too.

Part two is quite geeky. I do quite a lot of work with investors trying to understand technology. so I'm both the geek and I'd like to think a business person. So I've worked out, one of my ninja skills is looking at product and technology announcements coming outta Silicon Valley and turning that into a revenue forecast or a business model. So that's fun. and then the third part of my portfolio career is keynote speaking. which used to be about things like the future of marketing or the Google story. These days it's more about AI and the future of work, 'cause your interests change, but also what people want to hear about changes too, so kind is always evolving, but it's had those three buckets for the last six years or so.

[00:04:42] **Susan:** Interesting. And I wonder was like the career in Google, a bit like portfolio work as well, because Google, no, I haven't worked there or anything, but it always strikes me as. That there, you could end up doing anything and there's always different projects happening and so on.

[00:04:58] **Ben:** There was definitely an element of that. So Google had this concept of 20% time, so they believed that everyone should only do their day job 80% of the time and 20% of the time should do something else. And clearly, if you're a product manager and engineer, you probably build new products like Gmail came out of a 20% project.

It's I think that's the most famous example, but there are plenty of other Google products came out of people messing around in their spare time. but yeah, so there's definitely that concept and a lot of Google's initiatives came out of people's 20% time. So I was the COO of Google Europe, and I owned a lot of the special projects.

and very often it started off as some clever person, just, it had some 20% project and we said, Ooh. That looks interesting, do you wanna make that your full-time job? and then they would turn it into a project. The project became a team. The team became a business. And so there was a lot of that just turning ideas into, business units or products or money or whatever it might be. That was quite fun.

[00:05:51] **Susan:** I love the, you've used the word fun a lot, and we've only. On a few minutes, there's something about that and I can see it in your face and the listeners won't see it, but they can hear it in your voice. I think. So what makes work fun, Ben?

[00:06:06] **Ben:** What makes work fun? I guess it depends a bit in your personality, I find the whole reinventing how things happen. Really fun. So looking at an existing process and saying it could be better looking at existing product and say it could be better challenging conventional wisdom. So to me, brainstorming that lead somewhere interesting is a great source of fun.



I quite like wallowing in data. not, might be everyone's thing, but I was the first non-engineer at Google to have access to the Google search database. I'm technically an engineer, but I wasn't doing an engineering job at Google. 'cause I used to look at all the search queries and find new opportunities.

at some stage I went down a whole rabbit hole looking at hotel queries in Europe and what are people looking for and what results are we giving them? And what does that mean? Boy, I shouldn't say fascinating, but I could probably get a PhD in hotel searches or something like that.

so that's fun for me, just working with smart people. Always fun. when you riff off each other and you think you're right and then they come up with a left of field, challenge. It's okay. You're not, again, something that I think engineering cultures, Google, whatever he is very good at, is just literally arguing and letting the best idea win.

And you could be in a brainstorm with Larry Page and he'll totally admit he's wrong if you've got better facts, or better logic. So it is fun like that. and I also personally for me, making work fun, it's just getting to know people well. It's ultimately. People are often more interested than businesses. So it's taking the time to get to know people, know their quirks, their sort of, secret facts or whatever. Just, random fun things about life. So I think, to me that's my definition. But other people could have other def different definitions.

[00:07:41] **Susan:** Oh, absolutely. Of course. And the other word that's coming up for me is freedom. 'cause I think people, I know myself went into working for myself as a source and sense of freedom, and it may be a false sense at times and it isn't also. But I wonder like for people thinking about a portfolio career or going out on their own who do have that security, but want the freedom or the autonomy, where are the trade offs for people?

[00:08:17] **Ben:** there's loads. so you're right, there's a lot of freedom. There's also a lot more accountability. Like the buck stops with you. You can't point the finger anywhere else. and it's hard. But I also, I love my life. I love my portfolio career and I would not, couldn't go back to being a wage slave ever.

if you think about it, if you are. A portfolio professional, you are effectively a founder. Now, you may not do a fundraise and you may not have employees, but apart from that, you are a founder of a company, of one. if to succeed as a company, you need a strategy, you need a brand, you need a product or service that's stress tested with the market. You need a pipeline of opportunities. You need to deliver great work and get paid, and get references and what have you.

You need to keep iterating and keeping an eye on competition and making sure that you are meeting the right needs at the right rate, et cetera. you need to understand big macro trends. You need to understand tactical trends these days. You need to find an AI angle



'cause every business does. and so literally you are on the hook for that. Now that is pretty complicated.

The other big risk is it's pretty lonely. you're on your own. but when it goes right, you're working generally on work that you enjoy with people that you like, with a weekly schedule that mostly fits your life. Sometimes it's overwhelming or underwhelming, but then you, I, what I find is you learn to roll with the seasonal pattern. My first few years of portfolio professional, I was really annoyed that August and December were rubbish. I now just roll with it. they're always rubbish. They always will be. Just takes some downtime. But for a couple of years, I said I, I can buck that trend. No, I can't. turns out, so obviously different people have different seasons, so but dumb, right? Yeah.

You have, you work with people you like on work you like with a rhythm that works with you, your family, your hobbies. you can typically earn better money, if you become really good at something. and there's more resilience in it. You can learn at the pace you want to learn, not the pace your employer wants you to learn. And you've got multiple sources of income. So even if you lose your biggest client, you have others.

let's say your biggest client is 30% of your revenue. Worst case, you lose 30% of revenue, whereas you're in a full-time job. Worst case is you lose all your revenue. and so I think dumb right? no one looks back, but it does take a lot of work. One of the biggest things that, everyone has realize is this isn't easy.

I think you need to put in minimum eight hours a week. And that's, even if you've got clients in just constantly polishing your brand, developing your proposition, networking, building your pipeline, et cetera. And if you don't have any clients, you can spend 40 plus hours a week. And if you're not prepared to do that, don't do this 'cause you'll fail.

[00:10:45] **Susan:** You've been warned, which takes me though to the portfolio collective. So somewhere along the line, your brainchild or your partner? Your co-founder. Yeah. Tell us about

[00:10:58] **Ben:** It. It was a journey of accidental, founding, and then put the foot on the gas later. So what happened is I launched what I now know is called a portfolio crew in 2019, ditch the day job. Started doing those three buckets of stuff. Didn't know it was called a portfolio crew. I didn't even know where it was headed. I just thought it's paying the bills. It's making me happy. see where it goes.

And now I am a big sharer, so I was like posting on, LinkedIn, how much fun I was having. But apart from that, just getting on with life. And then what happened is about a year later, lockdown began and the great resignation kicked off. Lots of people were laid off, lots of people quit. and probably the biggest group in my life. Just had time to reflect on life and



said there must be more to life than a corporate career. And people started pinging me, left, right, and center, and I was getting like 20 plus requests a week for career advice.

And they would all come to me and say, Ben, I want a career more like yours. How do I do that? I found myself waffling 'cause I was making up every day. I didn't even know. It's called a portfolio period, let alone best practice for building a personal brand or how to build a pipeline or what's the right bank account or should I be a sole trader versus a limited company.

I can make up an answer to anything. I'm probably got it right half the time, but I've heard it wrong half the time and it was literally like I, I had these two big problems. I had a time sink of 20 hours a week helping my friends one-to-one, and a sort of waffle frustration that I don't like waffle, I like clarity, and I like data-driven, communication, et cetera.

So I thought I'd solve both problems with one solution. Which is I launched a weekly workshop called the Portfolio Career Workshop. So straightaway that tidies up my calendar. People say, Ben, can I pick your brain and say, sure, here's a link to you Wednesday. So it went from 20 hours a week down to one, but I thought, this is a workshop now I will do some research and write some slides.

So I interviewed 30 odd portfolio professionals, starting out wildly successful in between different industries, different business functions. Really try to get a diverse group. Codified all of those interviews into sort of structure. I also did some desk research and this workshop became like the eight steps of launching a portfolio career.

And I thought, great, well done me clean up my calendar, help my friends do it efficiently, give some good advice, walk off into the sunset. wasn't planning a startup or a community or anything so I was pretty happy with myself, but then something else came along, which is. People wanted to meet each other and help each other and hire each other.

So what happened is if these are mostly on Zoom, 'cause it was locked down and there were too many people coming to the workshops to introduce themselves verbally, as I said, just introduce yourselves in chat. Say something about your portfolio career and what you'd like to get outta today. It was fascinating. I was trying to present, but there was lots of really interesting stuff popping up in chat and you get people saying things like, yeah, I was a general in the Army. I now sit on four boards. I think I'm a rubbish board member. I don't even understand the p and I. Or I'm a professor at Oxford. I, teach whatever it's nanotechnology.

but academic pay is rubbish. So I do consulting on the side. I think I price myself too live, dunno how to price my services. all sorts of random stuff. But people just introduced themselves and it was lovely and very humble, impressive people, but really just, showing some vulnerability. And that was my only goal.



But what then happened afterwards is people would ping me, Hey Ben, I'm a fractional CFO, can you connect with that? General? I'll teach him about the p and I. He can teach me about how to land board jobs. Hey Ben, can you connect with that professor? I might have a board job for him or an advisory role.

but it was even like people ping me saying, Hey Ben, can you connect with so and We're both based in bath. We'll go for a walk. so it's just like lots of lovely connections. And what I realize is. There are two big problems with portfolio professionals. They're complicated and they're lonely. The workshop was starting to solve.

They're complicated, although, you can't let it all in an hour, at least it was having a go, but the lonely bit was missing. So a few weeks in, I've been running this workshop for a few weeks. I was up to maybe 300 names in a Google sheet. That was it. And I just thought, I need to turn this Google sheet into a community so that people can connect with each other without me getting in the way.

I don't want to be the bottleneck 'cause otherwise GDPR and stuff, it is always me being the bottleneck. It was all moving fast. This is literally two months into lockdown or something. So I said, Need to build a community. So I posted a job ad for a co-founder, Fiona, my co-founder, came top out of 200 applicants.

So she is the COO. And we've been building ever since. And so basically the mission of the portfolio collective is to help professionals understand, launch, manage, and grow successful portfolio careers. So it's like there for the journey, before you launch one, what do I need to know before I ditch the day off launch? Does what it says on the tin. Manages the nuts and bolts. How do I build a brand? How do I build a pipeline? How do I price, how do I do contracts? All of that. And then grow is how do you keep evolving given the world's changing so fast?

And long story short, we're up to about 16,000 members. about 50% uk, 50% rest of the world, lovely bunch of humans. And the main thing they do, which was the very first goal, is collaborate with each other, help each other, hire each other, learn from each other, et cetera. And then we layer on the odd additional event or course to add a little spice and structure.

[00:15:55] **Susan:** Wow. That's such a fantastic story. Like it really is. It was almost like that was your destiny in a way. It came to

[00:16:05] **Ben:** Yeah. It was very organic. It's just I like helping people and I like efficiency. Try and pull the two together.



[00:16:11] **Susan:** yeah. But also then it blossomed from that. So it's such a lovely story. And before we started recording, you talked about this wonderful painting. Now you can't see this, everyone listening, but this gorgeous painting behind Ben that his co-founder produced. So maybe you would just describe it like you did to me earlier, Ben.

[00:16:31] **Ben:** So it, the picture is a multicolored, quite vibrant 'cause the portfolio collective colors are very vibrant. Picture of a bunch of, I guess adults sitting on a wall really, hugging each other and just looking out into the dreamy, horizon as it were, with a kite of, with the colors of the portfolio center.

It's a very cool. there's two parts to the style, both of which I've forgotten. It's Fiona, my co-founder wrote it, but number one, it's all drawn with one line so that the line doesn't come off the page, for the whole painting. The other, actually you might be able to see this, Susan, it's it's actually old newspapers behind the paint and then painted over.

So it's got this kind of shabby chic look to it as well.

[00:17:09] **Susan:** I can't see that detail. Fab.

[00:17:12] **Ben:** but that's quite fun. And so Fiona is a, I'd say frustrated artist. So she, she wanted to do art at university. Her parents said that's not a subject. so she studied design, worked in fashion and marketing, but when she gets an opportunity to do something artistic, she does. And she saw this big blank white wall behind me, on my Zoom call and said, can I have that wall? And I said, yes. And a few days later, she turned up with this lovely picture.

[00:17:33] **Susan:** And do you find that with people who come to the collective Ben, that they. Are frustrated artists or musicians or writers, that there's a creative inside them bubbling to have expression that perhaps they didn't have as what you called it, a wage

[00:17:52] **Ben:** yeah. I would say there are plenty of critic. Everyone's got some kind of inter independent bloody mindedness, let's say. As in, they are want to throw off the shackles of corporate life. but for example, we've got also got finance people and lawyers and, people you might think are more conventional, but they've all just said.

I'm gonna make this work on my own. now are they probably the more fun, accountants or lawyers? Yeah, probably. In fact, one of our, members is a fractional CFO, but also a standup comedian. and he has lots of gags about, funny accountants, which obviously gives him probably plenty of material.

so yes, there, it certainly a portfolio I think does give you a bit more time and almost like permission to indulge your creative side.



[00:18:31] **Susan:** Yeah, and that to me, that is something that I wouldn't have ever. Maybe ever's a long time, but I wouldn't have found in myself or encouraged in myself had I not left full-time employment. Yeah. And it's amazing. I think how many people don't know, it's just bubbling onto the surface and don't have the space to do it.

and look, your own career, your background is As I was saying to you, it's one of the most interestingly written bios, and by that as well because it's packed with different, such a different background from the military and working in Sarajevo to, Google, to India, Coca-Cola to this, and probably lots in

[00:19:17] **Ben:** in.

[00:19:19] **Susan:** I think The world of work has changed utterly especially in the last five to 10 years. but since you and I joined the workforce even, I would imagine, and now I'm putting us in the same age bracket. We may not be, I'm gonna guess at that

[00:19:34] **Ben:** In the same ballpark, for sure.

[00:19:36] **Susan:** a generation at least, and One. What have you taken from each of those different pieces that are still with you today, and even from the childhood where you were a budding entrepreneur as a kid?

[00:19:51] **Ben:** Craig, there's so much to it, but I guess you know. Ultimately, I think all experience has some validity and some stuff you need to put in the bin and move on. and so I think I've, my career has been, by the way, I'm always a massive optimist. I always look for the positives, if I start with my upbringing, it was a bog standard middle class upbringing.

grew up, reasonably academic, fairly pushy Victorian parents. but my dad was a bit of an entrepreneur, which added some spice, But I just grew up wanting to join the Army. actually wanted to do two things, join the army and be an engineer. Then I discovered there was this thing called a military engineer.

I thought, yeah, that sounds good. So went straight from school to Santos for officer training and joined the Royal Engineers and became a civil engineer, et cetera, and spent, 10 years traveling around the world, building things and blowing things up. So if I pause there and say, what are the biggest things I learned from the army?

I think, things like. Leadership, I was 18 when I went to Officer training 19, put in charge of a troop. Most, other careers don't give you that much responsibility that early. and the ability to not just lead people, but run complex projects. I think one of the things I've noticed since leaving the army.



In the army when people say they're gonna do something, they do it. It is just simple as that. It's really amazing. But you don't realize it's amazing until you leave and realize how flaky most other people are. And it's just the ability to get stuff done, is a really deeply ingrained, it's yeah, you said it, so either do it or explain why not. But, there's no flakiness, no missing deadlines without a good reason, et cetera. So there's that.

I think one of the biggest things you get from the military is being calm under pressure. So one of the things I realized is after I left is. How easily people panic. And in my mind, it was like, I remember one time I went from the army to McKinsey as a strategy consultant. And at some stage we had a very angry client because he didn't like what was in the deck and people were panicking. And I was I, it is yeah, it's important. We need to, keep this client happy, but where are the bullets? no one's dying here. can't we all just calm down?

What's the worst that happens? We get fired. Okay. No one's dead. yeah, and when you it, it helps you, contextualize being fired or going bankrupt is not as bad as dying, it just, it helps. And again, I noticed most ex people are quite calm under pressure, once they leave because it's like they've been in worse pressure as it were.

[00:21:55] **Susan:** And it's, it's really interesting you say that because when I worked for the Mines advisory group and we had people on the front line. Like clearing, not frontline like you would say, but they were clearing, landmines that were, had to be safely detonated and all of that kind of stuff.

And I adopted that viewpoint when people would come to me in a panic going, is anyone going to die? As a result of this, and if not, it can be left until tomorrow or whatever it might be. But it's fascinating the life and death thing in work, and even though I was in the office, it's still very present and it really

[00:22:32] **Ben:** That's the risk you need to worry about and everything else is lesser as it were.

[00:22:36] **Susan:** yeah. Yeah.

[00:22:38] **Ben:** Yeah, so I think that was the Army then. Yeah. So I went from the Army to McKinsey as a strategy consultant and from there to Coca-Cola. So basically my life you can think of in decades. 'cause I do get bored about every 10 years and change industries.

decade one, army decade two, big business. So McKinsey and then the, Coca-Cola. So I think, I treated McKinsey as a paid MBA. So I left the Army without an MBA. luckily got into McKinsey at the post MBA level without one, which was nice. But I just thought I really need to learn about business and in particular, things like marketing and finance.



'cause in the Army you don't talk about marketing or finance, so it's not part of the conversation. yeah, and McKinsey was very good like that. Probably the still. So now. Where they started me off on projects that were close to home. I did a job in defense. I did a job with a cement company, such civil engineering that was, and then by project three they said, you've learned the consulting toolkit.

What do you wanna do? And I said, can I do marketing please? And then the next one was finance. And I was I basically ran eight projects while at McKinsey and worked my way around multiple functions and industries. yeah, at slightly more senior levels each time. And that was a great really good thing. And then the other thing with McKinsey is just like problem solving. the whole culture is look at a complex problem and work out the right way to solve it or the various ways to solve it and then the right way, et cetera. So that was good.

And then from there I went to Coca-Cola. Did three jobs in Greece, then Poland, then India, and it all really came to a head in India where I ran a big turnaround of cocoa in India. and again, loads of lessons, but one of the big ones is how to execute at scale. Like I had 20,000 salespeople in India. It's quite a lot of people.

and actually India was fun too because it was also a massive chaotic country with a lot of corruption and other things too. But we were trying to run things the Atlanta way, really buttoned up and organized. And for a company in India, we were really organized, but compared to say Europe, yeah, a lot less

but it is, the ability to You really have to work through others. if you wanna have a great job done, we were selling to a million outlets a day in India. you really becoming rigorous around training and quality management and frontline leadership skills and all those things that when you're working someone at McKinsey, you are the frontline leadership.

you're in a team of five and so you know everyone personally. so that was really interesting also, just learning about different markets. Yeah. I got to India naively thinking, yeah, I'd already lived in five countries around Europe. I thought, done the expat thing. India, I'll be fine, all my friends are, half my friends are India. Favorite food's, India and favorite film's. Gandhi, I'll be fine. Got to India, realized that it is a very different world. and, yeah, suddenly you had to deal with the poverty. The chaos, the corruption. and realized that I was seeing the tourist view of India before I got there and then saw the real view and it was exhilarating. because it was both a business turnaround anyway, and India, so you know, your senses are tingling all day, every day.

[00:25:18] **Susan:** Anything like that. I think when you're in a dumped, literally not dumped, you're in that foreign culture and it's sink or swim in a way, isn't it? And there's so much going on, especially when English isn't the first language, it's so much going on that you are just not aware of that you Yeah, it is. every day is a school day someone said to me.



[00:25:38] **Ben:** Yeah. and then some crazy stuff too, culturally I got to India and I was given a car and a driver and stuff, but the traffic was so bad and so I said, okay, let, my wife couldn't have the car or the driver. I'll get a motorbike and I rocked up on day one on a motorbike to, ro Enfield, very cool to the office, and people looked at me jaw.

You are a vp, you should turn up with the car and your driver should polish the car all day to show how important you are. So what a waste of human life. But do I accept that norm or say no way? on that one I said, no way. But obviously sometimes you gotta work it out. But it's that's just, so that was quite fun, quite frankly, riding motor bike three daily as well.

[00:26:15] **Susan:** Yeah, I'm, yeah, I'm gonna leave that fun with you. I think that wouldn't be my idea. Fun.

[00:26:20] **Ben:** Yeah.

[00:26:23] **Susan:** And, and so I suppose we've talked about a lot looking back and where the portfolio is, but what about the future of work? Because that is something that you talk about now, but also you mentioned earlier on ai, like we cannot pretty much have a conversation without bringing

[00:26:39] **Ben:** a hundred percent.

[00:26:40] **Susan:** so where do you take it, where would you like to

[00:26:43] **Ben:** and let's start with ai 'cause that's the biggest change. Clearly there's loads, actually maybe we'll start with a slightly bigger picture, but we'll double down on ai. the way the world is working is clearly changing massively and it's getting faster and we all thought lockdown was a shock, but AI is gonna be a much bigger shock.

so clearly lockdown led to a much more remote working. much more, virtual collaboration, et cetera. Lots of things changing there. More fractional workers, more portfolio professionals, all, all, trending up as it were. and before we jump into ai, other things changing now, like geopolitics is all over the place.

you can't assume the world will get ever close for more integrated, but that has a knock on things like supply chain, because you can't guarantee that stuff will get from China without crazy tariffs or a war in the Middle East or whatever it might be. It also affects things like visas.

you can't necessarily hire, move people between countries easily anymore. so there's loads of other stuff changing and we'll keep changing.



But then clearly AI on top of that and AI is not just our thing. It gets better every week. And so it's oh, where on earth is this headed?

So I think if we start, before we jump into AI saying one of the key things with all companies is they need to be more nimble. and what that means in practice is you need a smaller core headcount. Smaller fixed costs so that if things go horribly wrong and the odds of something going wrong to most companies now much higher than it was before.

By the way, the odds of doubling in size have gone up. The odds of halving in size have gone up. Like it's going to be a more volatile world. Revenue will be more volatile, but if you are just a sensible company, C-E-O-C-O-O-C-F-O, whatever. You want lower core fixed costs so that if you take the revenue hit, you are not gonna go bankrupt.

and but we also need the ability to flex up more if things go well or flex sideways if you have to pivot whatever it might be. So what that means is organizations are becoming what's often referred to these days as liquid. the days of a fixed org chart for a year are gone.

some companies might try and fix 'em for a quarter, but even that seems a little wooden, You really do need to be able to add headcount and reduce headcount, on a whim, let's say. and by the way, most companies haven't worked out the nuts and bolts how to do that. So that's a massive part of the future work is working out how to have the most liquid, organization while still keeping the best parts of culture trust and efficiency. Yeah, so there's a whole load of stuff going on there and both layer it on, but also in enable of that is ai.

So if you think about AI and not, I'm sure people on this podcast have different levels of ai, but AI isn't just writing a prompt and it's not even just gen AI where you make cool image or a video. You know it is, it's becoming a gen AI where you give tasks to the AI and it goes and doesn't thinking, but then you'll have multi-agent, where agents manage agents, and agents collaborate with other agents.

So where does this end? The reality is no one knows. Actually, there's a, before I jump in, there was a fun post I saw on LinkedIn the other day. Said, okay. These, this is the range of forecast for the impact of AI on the future. the top line was AI does all our work and we have a life of leisure in which we, grow vegetables and hang out with our family. The bottom line was AI kills us all. and the middle line was 0.2% GDP growth, okay. So showing how across the board all forecasts are. but yeah, I'm broadly an optimist, but if you come back to, we all need to adapt and adapt fast pretty much. So one of my key takes is. With ai, especially when you think AI right now is really only affecting white collar work. But when you have robotics, it'll affect blue collar work too. So that's just gonna be five years later. But ultimately, AI plus robotics will do most of the doing as it were.

So the world of work in the future will involve very little doing. It's all orchestrating in some way. And so what that means is we will start with work, then we'll come back to education.



The future of work is imagining new ways of doing things. AI probably will never do that. It's designing those new ways that might be AI enabled, but it's still human led. It's yeah, let's try and build something new or different, or whatever it is. Maybe reconfiguring things, saying there's a process here, but actually we can change it or, reconfigure it or take this. Products and apply it to this industry. That's a human process. There is the knowing what to do with it. Once you've got the end product, like present it, explain it, get buy-in. There may be doing the human interaction, let's say with customers at the end, and some of that again, will be automated like chatbots. But there'll always be a room for humans who are good at empathy. There's also accountability. I do think in the future almost all decisions will still be made by humans and obviously some humans will get AI to design low level decisions like should I turn left or right for a, automated vehicle, but the whole, do, is this vehicle suitable for the roads? It is still always gonna be a human thing because ultimately if you want society not to implode, you need someone, a human accountable for every important decision.

Now there probably will be other jobs created too, coming outta that. So if you think about what we all need to do, we all need to work out. How do we do more of the, more of the orchestrating and less of the doing and it's a journey. I definitely am not an alarmist saying, change in a year or you'll lose your job, that someone wise ages ago, I think it might have been Bill Gates, but said something like the world will change less in the next three years than you think it will, but more in the next 10 years than you think it will.

I think this is another version of that. It's three years time, we'll broadly recognize that world. 10 years we won't. And so we just need to get on that journey and move fast. And the other thing I'd say is it's easier than most people think. So a lot of people. Don't adopt AI because either the IT decide and said you can't, or because they're scared. But once you start chatting to AI, and that's, it's really, you don't have to type anything. Just, chat to AI and before you know it, you're getting great value and becoming more productive and creative and a whole load of other things.

And if you had to think of the knock on effect for skills, and one question I get a lot is, what about my kids? 'cause it is pretty scary if you're the parent of teenage kids right now, or kids at university, it's like pretty scary because a lot of what used to be graduate, newly hired graduate work is being done by AI.

Basically my take is you need to leave university being able to manage agents. And the education system needs to get us to a point where they are masters of AI. I've been told I haven't been through university in a long time, the, a lot of universities still saying AI is cheating, that's just nonsense. You gotta be using it. Clearly you can't churn out AI slop, but that's part of being employable is not churning out AI slop. It's being able to ask the right question, write the right prompt, define what good looks like, get some AI output, say no, that's not good enough. Iterate it three times. Check with someone else, bring in a human versus AI as required. Get something at the end of it and do an amazing presentation or run



a great meeting with your output. those are great skills. And then linked to that will be things like virtual collaboration with a mixture of humans and bots. it will be communication skills, storytelling. It will be empathy, emotional intelligence. probably creativity. there'll be a whole load of skills, but quite frankly, it sounds like a much more fun curriculum than the one we've got now.

[00:33:42] **Susan:** But there what's what? That is fascinating, right? It is really fascinating and what I keep thinking about is school. School and that pipeline of people who are three today, because, if the world is unrecognizable in 10 years, they'll only be going into like high school or whatever

[00:34:01] **Ben:** so they're already behind, you could say.

[00:34:05] **Susan:** and. How do you give AI the problem to solve? Do you know how Yeah, because how do you change an institution, like an education

[00:34:16] **Ben:** Yeah.

[00:34:17] **Susan:** to gear up for this and also, Somehow keep the balance of humanity because you can't, like there's a lot of research coming out now about how kids aren't as, they're not asking the same questions that we did. there's they're not as cognitively fast or, I don't know what the exact terminology is, but, so where's that balance, Ben?

[00:34:36] **Ben:** is tricky, isn't it? So I, by, I, I think it was a comedian, said recently that, we should put AI in charge. If you compare the intellect and reliability of AI compared to many world leaders,

[00:34:46] **Susan:** Wow.

[00:34:47] **Ben:** You get better decisions and better answers and more reliability and predictability and other stuff. Anyway, that's a subject for another day, but it's funny. But yeah, coming back to our kids, I think there's a few parts to it. If you really go down this rabbit hole, and I'll start actually not talking about AI for productivity, but something that Finland brought in a while ago is, helping all kids understand fake news, like to check sources and understand stuff. I think that's really important because if you think about it, there's so much nonsense and misleading nonsense and echo chambers. And quite frankly, I think, people are turning against each other because they live in their echo chambers, often fueled by nonsense. and and social media algorithms generally give people what makes them,angry or upset rather than, say, that's a fair point,

so I think there's an element of helping kids understand that debate is okay, that differences are okay, that, you should check sources that, fact free points of view should be shut down.



Even just teach 'em how to educate their own algorithm. I'm blown away sometimes when I meet people who say, my algorithm's sort of rubbish.

It's, educate the algorithm. Just, like the good stuff, don't like the bad stuff, or even, delete it. And the algorithm will give you stuff that makes you more intelligent. it's really simple. Yeah. so it's but we need people to do that. So that's not even really ai, that's more social media. I think it's a really important skill,

but when it comes to ai, I think it, we really do need to teach kids. for example, I've got a lot of kids. My oldest is 31, my youngest is five. So basically two, two buckets with a very big gap in between. But even with my youngest now, we are using AI in fun ways.

for example, bedtime stories. and so we've built a gem from Gemini, which is just like a little custom g pt, really easy to do. And we've got, these characters. My son is super Jasper. My, my daughter is Pixie ppa, and they've got personas and images and every night at bedtime we chat to the bar. It tells us a story, gives us some images. It's really fun. And they're just learning to give instructions and do creative stuff with ai. it's all sensibly controlled. Fun.

And now I'm thinking there's probably something to do with maths that we can do that will be fun. So I'm trying to work out what's next there.

But we we were in Morocco a few weeks ago. we got it to design us a, a treasure hunt. And so I'm just getting because I'm not sure schools will do the right thing in the right order, I'm just getting my kids to learn how to work with ai, from the very beginning. And I think we all need to do something similar. So another reason that we all need to become good at AI is we need to work out how to educate our kids in the absence of an education system that keeps up,

[00:37:12] **Susan:** And, on the back of my head all the time, I've got this That's one thing. Yes. And the, but it's the tax system as well, Ben. And you talk about liquid, businesses and fixed organization charts. And if we are to become, do we have to move away from a social welfare type state as

[00:37:30] **Ben:** Quite possibly. Wow. That's some big questions there. So I give a couple of thoughts. One is. Things like, let's say, stopping, clever immigrants coming in. 'cause you're not giving them visas. In this day and age when the workforce is fluid and there's portfolio professionals everywhere, all that you're not forcing companies to hire talent locally. They'll just hire consultants from abroad. And so all that's happening is they're paying tax somewhere else. You might as well let 'em in and let 'em pay their taxes. so in my mind, it's weird. It's like the drawbridge has been pulled up on most democracies, roughly when it doesn't matter anymore because you are not protecting jobs because no one has to go to the office anymore.



and so it's a, it is like a very weird late thing. It's let's say you are, I don't know. Polish are no longer welcome in the UK or can't get a visa, you can still work for British companies. You just, do it from Poland. so there's definitely an element of immigration's got it all wrong, and won't really help, it won't create local jobs at all. It will just reduce the tax base. so that's one area.

But you're right, the whole, should we have a universal basic income, for example, are we all going to be so unemployable because, AI and robots will do our job. I don't know. But if I was in government, I would make a plan just in case.

because there is a scenario, and theoretically it's a lovely scenario whereby the cost of most things that we take for granted go down to zero, because in theory, robots could, make food, really cheap. and, Accountancy would be free and law would be free. And you, loads of stuff that we now pay for is free. Amazing. Our cost of living goes down to, not zero, but very low because that's great. And then you have a universal personal ba, basic income that pays for our lives. And we do literally grow vegetables and hang out with our families and have a lovely life and or just have great hobbies. That is one possible landscape.

I'm guessing there's a 5% chance that it's not high. 'cause I think. Human ingenuity has always come through technological breakthroughs and come up with new ways to add value to society, new roles, et cetera. I'll give you a fun example that I just discovered last week. I say I discovered, I read an article in the Times, but it was really interesting fact, which is 10 years ago, Jeffrey Hinton, who's the godfather of the internet, said, you can stop training radiologists now 'cause we won't need them in 10 years time. In 2026, there are th Was it 25% more radiologists in the UK than five years ago?

Now that might sound weird. And by the way, one of the companies I've worked with as part of my portfolio career has developed AI to read cancer scans, and it does do it better than humans. But what happens, there's this other law, it's called something like Jevons Law. Some I'm sure clever professor or engineer, whatever said, when the cost of doing things comes down, demand goes up.

So if you think about, let's say, breast cancer scanning as a case study, historically the UK has done one scan every five years. We all know that's not enough. If you can do it with ai, it should probably be every year, but that's five times as many scans. So even if you take out the workload of reading the scans, 'cause AI can do it, you need more humans to explain the results to the patient.

[00:40:31] **Susan:** Fascinating.

[00:40:32] **Ben:** Do you see what I mean? so there's all these knock-on effects. So I am definitely not a black or white forecaster in the world of ai. I'm a shades of gray person and I



think there's gonna be all sorts of knock-on effects. so for example, another one that may end up the same is something that I've observed that a lot of people use.

AI as a psychologist or a coach, whatever, so great. So you might say all the psychologists and coaches will be out of work. It might be that more and more people get some psychology and coaching from ai, but now and again, say now I need a human and they've got used to having it and think this is cool, but now I need an expert.

it's when you go to the gym, but now and again you need a personal trainer. Yeah. so it will, we literally start creating more demand, with all these things that become free or cheap and then that spins off other jobs. I don't know how this plays out and no one does. Anyone says they do, is a liar.

But I do. I on balance, I think human ingenuity and, this world of abundance will create other roles and we just need to be more nimble. one thing I feel very confident is the pace of change will be faster than anything we've ever seen before. So we all need to be constantly upping our game, learning new skills, keeping one eye over the shoulder for threats, but also looking for new opportunities, at a pretty fast pace.

[00:41:40] **Susan:** And just before we go, because I'm fascinated by that story you told about your kids and writing ai, doing the stories at night and everything like that. So where do you see their future?

[00:41:52] **Ben:** Cool. Crikey. that's a real, I, this is 20 years out. I don't think anyone's even thinking that far. and it probably just comes back to what we talked about earlier, but on steroids, like literally in 20 years there will probably be close to zero manual labor and close to zero clerical tasks. I think.

Everyone one way or another will be an orchestrator, a designer, a creator, and a quality controller, a decision maker, a sort of human empathy person. I think there'll be a lot of micro businesses, like businesses with one employee or one to five. there's this saying that's been around for a few years now, and it's not a beyond end, but a lot of, let's say influencers or whatever, say if I can get a thousand people to pay \$10 a month, I've got a living.

I think whether it's content or products or services, I think there'll be a lot of like micro entrepreneurialism where people work out cool products or services or content or whatever it might be. Find a little fan base, sell them something, keep them happy, make a living. And there'll be a lot of that, that, maybe it is a thousand flowers will bloom as it were on the back of just not having to do the drudgery.



[00:42:59] **Susan:** you paint a lovely picture. You really do. And who knows? We just don't know. We really don't do we Ben and that, and, but it's also there for the making and the taking by

[00:43:09] **Ben:** yeah.

[00:43:09] **Susan:** that's really the picture that you've painted for me today, I think, is that we have to remember that anything is possible.

That everything that has been invented so far has been invented out of nothing. So just keep going.

[00:43:25] **Ben:** Oh, totally. and just, and keep evolving as well. It is yeah, we owe it to ourselves. We owe it to our kids. Just to keep evolving. Yeah. Stay on the front foot, not the back foot.

[00:43:33] **Susan:** Fab Ben, if people would like to know more about you or the portfolio collective. Where do they go?

[00:43:40] **Ben:** The easiest way to get of me is probably LinkedIn. I'm pretty active there. Or just Google Ben

[00:43:47] **Susan:** Fantastic. Thank you so much for such a wide ranging, fascinating, fast paced conversation today.

[00:43:54] **Ben:** Indeed.

