

# INTEL INSIDE

Sean Feast FCICM speaks to Craig Evans about business intelligence, fighting fraud, and his love of the sea.

**C**RAIG Evans, Chief Executive of Company Watch, has spent more than 30 years in the business intelligence industry, and is a respected leader in the field. But like many working in the credit industry, it's not where he started.

Born and bred in Cardiff, Craig's mother was a pharmacist and his father worked in the family's commercial vehicle repair business. As well as handling 'traditional' repairs, the business also had contracts with various charities such as Oxfam and The Red Cross, working across Africa, which included converting Land Rovers into specialist medical vehicles.

While his brother followed his father into the business, Craig decided on a different path: "It was a bit too dirty and grimy for me," he laughs, "so when I came out of school I went straight into the Royal Navy. It was something I had always wanted to do. We had a careers' advisor at school, but I was the easy one. The sea and the water were in my blood.

"My parents always had boats and various crafts and for as long as I can remember I said I wanted to be a sailor."

## Finding a job

Although signing up for a 12-year term, time on shore base persuaded Craig to buy himself out early and go back to education, studying at Cardiff University and graduating with a BA (Hons) in Business Studies. Then came the realisation that he needed to find a job. Scanning the papers, he spotted a job in Cardiff working for ICC, an information company, and decided to apply: "My role in the Royal Navy was quite technical and involved computers, and ICC was advertising for someone to help with data loading onto mag tapes and such like. It was the early days of the industry, but that's how it all started."

Within ICC, it wasn't long before Craig progressed from the slog of loading data to analysing that data and becoming a full-time data analyst. This opened up a new opportunity to work with Infocheck: "The concept

of risk ratings was then emerging," he explains, "and we spent hours of every day analysing sets of business accounts using microfiche. It was still a very manual and labour-intensive process, and we were literally writing reports by hand for our clients that we would fax over to them."

Craig helped build some of the early scoring models in parallel with his interest in the commercial side of the business: "I fancied a more customer-facing role," he adds, "and that's what started me on a new career path in sales."

Working as a regional account manager in the South West brought him into direct contact with credit managers and senior staff across a range of different companies and industries, successfully securing new contracts with building societies, banks, retailers, legal firms, construction companies and manufacturers – any organisation trading with another that wanted to better understand the risk of doing business.

## Infocheck acquisition

The acquisition of the Infocheck Group by Equifax Europe in 1995 might have been a challenge, but was welcomed by the business: "The Group was going through a difficult period and the acquisition came at the right time," he remembers.

Under new management, Craig stayed with the business as a sales manager until an approach from Colin Thomas FCICM, the joint Managing Director at Graydon, lured him away: "I worked closely with Colin until he left to join STA International (where he is still Chairman) and the late Martin Williams took over.

"Martin was a lovely man and I learned so much from him that I think of now, running Company Watch. He was a great guy to work with and a great loss to the industry."

Originally based in Colindale, the business moved to Harrow. Craig's role was principally in business development, heading up vertical markets, originally focused in the then burgeoning IT industry: "The sector was growing really quickly with a large volume of IT



***“I’M A BIT LAND-  
LOCKED WHERE  
I AM NOW, AND  
HAVEN’T BEEN  
SAILING FOR  
YEARS. BUT I’M  
SURE I COULD FIND  
MY WAY AROUND  
A BOAT PRETTY  
QUICKLY!”***





resellers and distributors, so business was booming,” he says. With the defection of various staff to Dun & Bradstreet, then on a serious recruitment drive, Craig had the opportunity to ‘own’ the IT sector and become expert at his job. It was, he admits, a bit of a ‘leaky bucket’: “My initial focus was on revenue retention,” he says, “and trying to stop the bucket from leaking any further. But then it was also about turning things around with new ideas, innovation and creativity, and that was exciting.”

### Intelligence networks

Craig’s career at Graydon spanned almost 25 years, and it is his long association with the business for which he is probably most remembered. Having succeeded in making IT a success, the business rolled out a similar concept across other verticals including petroleum, timber, steel, and telecoms, among many others: “We created what we called ‘intelligence networks’ which meant we could effectively crowd source data, listening to people on the ground and then bringing that intelligence back into our data.

# ***I WAS AT A STAGE IN MY CAREER WHERE I WONDERED WHETHER TO LEAVE THE BUSINESS INFORMATION SECTOR ALTOGETHER***

“We were adding value, and the Graydon name became synonymous with delivering customised intelligence. It was what we would refer to in sales as our ‘value wedge!’”

Within Graydon, Craig rose through the ranks, becoming Business Development Director in 2009 and promoted Head of Commercial in 2012. It was a post he held until the autumn of 2021, when he stepped up to become UK Country Director.

In March 2022, Graydon was acquired by CreditSafe, and Craig decided to take time out from the business world: “The sale process took a considerable amount of energy and so I decided I needed to take six-months off while I considered what to do next. I was at a stage in my career where I wondered whether to leave the business information sector altogether and do something else.”





## Transitional time

Craig's great plan didn't quite come off as he intended. Just a handful of weeks into his voluntary sabbatical, he received an approach from Company Watch: "Company Watch had only recently been acquired by the Volaris Group and was going through something of a transition. I knew one or two people there and they reached out to me. And the rest is history, as they say."

Initially joining on a six-month contract, the departure of Jo Kettner, the CEO, to pastures new, presented an opportunity for Craig to step into the role. While others applied, it was Craig who got the job.

In taking over as CEO, Craig's first priority was in setting the strategy for future growth. Volaris set clear targets that had to be met, and while the focus had to be on profitability, Craig was similarly keen to reinvigorate the innovation for which Company Watch had gained a leading reputation under Jo's steer. Since December 2023, Company Watch has launched six new products – an average of one a month.

One particular innovation is an intelligent search engine to more easily and helpfully mine Companies House data. Company Watch has digitised more than 600,000 annual reports filed as scanned images at Companies House. Previously these reports had to be searched manually, which was a slow and painful process. With SearCHeD, Craig says Company Watch is giving credit managers the power to find hidden red flags, new business opportunities and market insights at the click of a button: "We have an extensive suite of due diligence tools to help you meet AML requirements and manage your exposure to risk," he explains.

"Financial failure is a huge threat to any business, it's important to know the financial health of your customers and suppliers before you engage in any business transaction. While you may have assessed the company's financials and director history, it's unlikely you've read an entire annual report, and yet there may be key words or phrases contained within the annual reports filed at Companies House that are indicative of risk."

Craig says that if you have a large portfolio, conducting enhanced due diligence on every company can feel like an impossible task: "With SearCHeD you can upload your entire portfolio and search across it for the keywords you are interested in. Alternatively, you can search across the entire library of Companies House reports. Data is easily downloadable to your desktop which means you can share your findings with other stakeholders quickly."

## Fighting fraud

Another more recent innovation is Vigilance, a tool billed as giving credit managers 'a proactive edge' in the fight against fraud: "Vigilance analyses filings submitted to Companies House and seeks to identify

anomalies and inconsistencies across multiple critical triggers," Craig continues. "The new Economic Crime and Corporate Transparency Act (ECCTA) powers that Companies House have are a step in the right direction to tackling business fraud, but they may not be enough and it will take a long time to be enacted. Whereas controls can be put in place for future data, that doesn't help much with the data that is already sat there."

Vigilance analyses data and warning signs across five key areas: financial; statistical; behavioural; operational; and phoenixism. Any company showing signs of concern is flagged on an easy-to-use dashboard for further investigation: "It's ultimately about empowering credit managers to make even better-informed decisions," Craig adds.

"Fraud is undoubtedly the biggest issue facing our customers at the moment," Craig continues. "For years we've all relied heavily on Companies House and the data in financial accounts, but if you can't trust that data anymore, then you have to find new sources of data that you can have confidence in."

It is still relatively early days for Craig in his new role, but already there are ambitious plans for the future. Volaris is a naturally acquisitive business, and M&A domestically and overseas may well be on the cards: "It's probably something on the horizon," Craig admits, "and that's exciting."

While Craig never got to enjoy his six-months off, he still finds time for leisure outside of work. He recently took part in Ride London, a 100-mile cycle ride, raising money for a Dementia charity, and is planning his first half Iron Man.

He has not, however, got any plans to go sailing any time soon: "I'm a bit land-locked where I am now," he laughs, "and haven't been sailing for years. But I'm sure I could find my way around a boat pretty quickly!"

