



The Accounting Podcast Series

S02E01: Andrew Williams

Transcript

AB: Albie Brooks

AW: Andrew Williams

AB: Welcome to TAPS, [The Accounting Podcast Series](#). I'm Albie Brooks, and working with me is Abbey Treloar. Our guest today is Andrew Williams. Andrew completed his Bachelor of Commerce degree with Honours here at Melbourne in 2012, which also included a senior tutoring role. He has since performed a number of roles at Lion, including Business Development Manager (Juice), and National Account Manager (Convenience). Andrew joined Swisse Wellness late 2018 and is currently the National Business Manager (Pharmacy and Wholesalers). All the while, Andrew established the start-up Sporting Chance Games, which created the AFL-endorsed [Footy Feud](#) card game. Welcome to TAPS, Andrew.

AW: Thanks very much, Albie. Really good to be here.

AB: Well, so much to talk to you about. Perhaps we'll start with your current role at Swisse Wellness and what that entails.

AW: Absolutely. So as you just said before, I'm a National Business Manager, which may be a little bit surprising to some people listening, but it forms part of the sales function. So really I guess the elevator pitch with my role is there's three key components to it. So first of all, I manage Amcal and Priceline and our business relationship and business performance within those accounts. Secondly, I manage our overall relationship and performance within the broader pharmacy wholesale channel, and then thirdly I partner our team on what our total pharmacy strategy looks like. A little bit more to it than that; that's kind of the elevator pitch summary, I guess.

AB: So on a day-to-day basis, what do you find yourself doing within that, then?

AW: Yeah. I'm probably over-indexing on part 1 of that role just really closely for now, just because we've got some big activations and big executions going live in Priceline. So I suppose with that – and when you manage a business relationship with an account – like, for everyone who's listening, you might be thinking, "What does that mean exactly?" Well, for us with Swisse it's basically every product that's sold in Priceline. What are those products that are selling in Priceline, for a start? What prices do they sit at on shelf? How much shelf space do we have in store? Where are those shelves located in store? And really, how can we get those products, the ones we refer to as SKUs, which is an individual item in that store – how do we get them selling as best as possible? So why Priceline is taking up a lot of my time for now is we're recently undergoing a relaunch of our skincare portfolio. And that's going to be going live in April within Priceline, and we're investing quite a lot of money with Priceline in order to make sure that that range sells really well from day one. So operationally we need to make sure that those new products are set up in their system, and we're also working through what shelf space they're going to occupy, what prices they're going to sell at, but also how we can bring it to life off the shelf and range in the second part of the store, just so we can get a lot

more visibility. Because sometimes when you're only ranged on one shelf, like in the back corner of the store, you're not going to be noticed by all the punters who are coming in. So really big project, really good time to join because I'm learning a lot about the Priceline business and what we're looking to achieve. That's probably the big one that's taking up most of my day-to-day time at the moment.

AB: It certainly does highlight the partnership aspect.

AW: Absolutely, yeah. Absolutely key.

AB: Definitely. So I assume your previous roles both at Swisse and Lion have contributed to your preparedness for this current role?

AW: Yeah.

AB: And the different roles that you've been involved in, how different have they been?

AW: Yeah. So I suppose there's probably been differences on two key levels. The first level is just in terms of the nature of the category of the channel that you're working in. And what that means is, as you highlighted off the top, I've worked in the convenience channel that's very different to the grocery channel that's now very different to the pharmacy channel. So all those different retailers have different strategies. Imagine, everyone who's listening, when you go into a grocery store, you're typically in a grocery store for very different reasons to why you'd go to a pharmacy. So because what we call that "shopper mission" is very different, hence your strategy in that outlet is very different as a result of that. So you've just kind of got the nuances of it's a different channel, it's a different category, that's different. But I suppose the other kind of difference in the key role so far is I've either been in more strategic-based roles or I've been in more sales-based roles. And what's really important from a strategy perspective is that you can define success really clearly, you know, and then what it takes to win really clearly, and then you can build an action plan off the back of that. But at the end of the day you're really only an advisor. Like, you're either advising people inside of the business, you're advising people outside of the business what you should do. You're not actually owning, in some ways, the end outcome of that. Versus in sales, yes it's still part of my role to formulate what the strategy is, and as the captain of Priceline, so to speak, I have a really big say in what that strategy is, but it's also my role to own the implementation of that. So I have a number that I'm accountable to, we have a budget from Priceline, and it's really my job as the captain of that ship to make sure that I'm the one who's responsible for whether we get to that destination or not. Versus in a strategy role, yes I'm a key co-pilot or key advisor, but I'm not the one who's driving the ship towards success in that regard.

AB: So you originally studied accounting, right –

AW: Yeah.

AB: - through your BCom, along with other subjects in other areas, of course. So for the accounting student who might be listening, the accounting that you're doing, are you doing any accounting? Does it form part of the analysis of the performance of the relationships that you have? How does this work out?

AW: Absolutely critical. And I feel that one of my biggest personal competitive advantages is that I get the accounting and I get the financial side of things. So for everybody listening in, yes I am in the sales function and we work very closely with our commercial finance team, who are essentially our management accounting business partners. But given that through studying accounting and doing accounting honours that I've got that skillset and capability, I'm probably in a better position to partner with that team and probably be less reliant on that team than what maybe some of my previous and current team members are. In terms of exactly how I used accounting on a regular basis, probably the best part it comes back to is your classis volume, cost and profile analysis. So I imagine everybody – and I kind of encourage everybody that's listening to picture the next time you're in a supermarket, the next time you're in a Priceline, just have a look at any random shelf. You'll see there's some products on promotion that have a big yellow ticket on it probably saying "50% off, now only \$10" and there'll be some products that aren't on promotion selling on baseline. So where for me the big part of the accounting stuff comes in is I need to know that if a product is

selling on promotion, what are the elasticities behind that, how much are we going to sell on promotion, how much profit are we going to make on promotion, how much profit is the retailer going to make off that purchase as well, versus not being on promo. And that can really then influence what your total annualised plan can look like. So that's probably the first key component. The second key component – as you mentioned before about partnerships, a key part of how you really partner with a retailer is what we call give them co-op spend. So co-op is a fixed investment in that retailer. So with Priceline it might be, you know, we give them \$X and we want to have an off-location tower in store, much like what we're doing with our skincare launch that's going live. So I need to understand that – and I'll make the numbers up to keep them simple –

AB: Of course.

AW: You know, if we invest \$10,000 worth of co-op, how much incremental volume at my profile rate do I need to sell in order to get that money back? Okay, great. Do I think I can achieve that? Because then if not, but I still really want that off-location then, I've got to then work out what's in it for them and how can I negotiate off that in order to get to a mutually beneficial outcome?

AB: Excellent. Well, that is a nice segue back to the university days and your BCom.

AW: Absolutely.

AB: So I didn't realise it was so long ago, Andrew. What did you enjoy about being at university now that you can get a chance to look back? Because I tend to think sometimes that when we're in the university system we actually don't realise the benefits or we don't realise the enjoyment that might be derived until sometime later.

AW: One hundred per cent. Yeah. I reckon I'll answer this in two parts. The first part is almost just really appreciating what you have. And I think that it probably took me until honours to realise that university is really a way of honing your thinking skills. So out there in the workforce, your ability to solve problems and not just rote-learn what you've done before is absolutely critical. And I think that sometimes students – and I was probably guilty of this as well – you come into first year, you think, "I'm studying a commerce degree; I want a career in commerce. Everything I learn in every single class is going to be applicable to my career." And the reality is that it isn't. And for some students that can kind of act as a demotivating factor, because you kind of think, "Why am I learning this for? Why am I learning this random statistic thing for," or, "Why am I learning something that I might not be applying?" But really, I'd encourage everybody who's listening to think about it as these are examples that are designed to hone your thinking skills, because the better thinker you are, the better you can solve problems, often the better manager and leader you're going to be in a business environment. So if you think of that as your why, "This is what I'm doing this for," I think you can get a better instant appreciation as to everything that you're doing and you're more motivated to do your classwork, you can see what the personal return is, et cetera. But I think more broadly what I enjoyed about university and some of those fond memories that are coming back – three key things. Firstly, from a social perspective. I was at uni for five years. If I didn't do my honours part-time over two years I would have graduated as a 20-year-old, and fair to say I wasn't ready to graduate as a 20-year-old. I met my wife through university as an example, so that's clearly a key highlight. I was involved in FMAA. And I guess it's great how your social circles grow and evolve over a period of time, and a lot of great friendships have come as a result. Secondly, I really enjoyed the teaching component. So a great asset that the accounting department has is that from a third-year student all the way through the fifth year, I was able to tutor both undergraduate and postgrad, and really enjoyed the tutoring side of things, and also being a personal tutor for high school maths while I was going through uni, to do that the bigger classroom environment and connect with students who are keen to learn was also really motivating. And then lastly – and also really important – the opportunity to apply what you're learning in the classroom in practical situations. So I was really fortunate to go to the University of Southern California in 2011 as part of the university's international case competition program. In addition to that I kind of pioneered back in 2011 what both the FMAA and current BCom case competitions look like. So I just would really encourage all the students and current students who are

listening in, like, get involved in those extra activities. Gosh, you get to go overseas for it. Like, it's a pretty awesome scenario and it's something that nine years later I still hold really fond memories of.

AB: Again, we wouldn't necessarily think about this at the time, but having been in the workforce for a little bit, do you look back and think, "Well, that program did prepare me quite well."

AW: Yeah.

AB: "It did help me develop my thinking skills," or it did not?

AW: Yeah, I think that once you gain an appreciation that I'm here to learn thinking skills and analytical skills, I think your mindset changes completely.

AB: Okay.

AW: And I think that where the course work is really complemented is through the extracurricular stuff such as doing case competitions or stuff through FMAA you get to do, you know, investment banking competitions or trading competitions, et cetera. I know EPM, the course that you taught me back in 2010 –

AB: I've been waiting for this.

AW: We did a lot of case studies in that and I feel that's probably why I enjoyed the subject matter quite well and probably participated more than what the average student did, because you got to learn through the lecture on the Monday and instantly see how can this be applied. I think it's pretty fun to provide some constructive feedback. I think there's probably room for other courses to adopt more of that mindset, because as soon as you can see how something can be applied, I think ultimately it becomes more motivating, because your "why am I learning this, how can I apply it?" instantly becomes clear. I think that maybe as a student you don't necessarily – all of us don't necessarily have that maturity at the time.

AB: Yeah.

AW: And it's that link, I think, that acts as a really strong motivating factor.

AB: Thanks for the plug for EPM.

AW: All good.

AB: If you were advising authorities now about critical components of the BCom or a similar kind of degree, what would you be saying was, you know, really necessary? You've mentioned the cases and that sort of application of content in a case kind of setting.

AW: Yeah.

AB: Is there anything else that sort of comes to mind that you think, "Jeez, that needs to – we need to be making sure that this was in"?

AW: Yeah, it's a really good call. Certainly that's the most important thing. Even as I'm reflecting on that question now, that's the one kind of big flashlight that is really resonating with me. I feel the other one is probably computer and technical skills. So a big part of my role is every day I'm on Powerpoint, every day I'm on Excel. And I think about probably a lot of that skillset that I developed has either been in the workforce or, again, luckily, through these case competitions and designing slides, working out financial modelling off the back of that, has probably come more through those case comp opportunities rather than stuff that was taught in classes, so to speak. So for everybody listening in, like, using Powerpoint isn't just a matter of putting pretty pictures on a slide. Sometimes it is, because that's the clearest way to get your message across, but I think the real skillset that comes through Powerpoint is how do you craft a message? So what's the planning that you put into it? How do you storyboard a presentation? How do you make sure there's really clear linkages between how each side links to each other? How do you come back at the end of it and say, "Well, if my objective is to communicate X and I'm going to do that by A, B, and C, have I really built a story that communicates all of that? And have I done it in a compelling way that the audience is going to be excited to actually follow me on that journey?"

AB: Okay. Yeah.

AW: I think that's something that maybe we can do a bit better. And then when it comes to Excel I guess I was quite lucky doing an internship at Morgan Stanley, the guys there made it pretty clear pretty quickly, like, the mouse isn't to be used. So know your keyboard shortcuts back to front, know your key formulas back to front. So even starting as a young 22-year-old grad in Lion, I was able to look like an Excel wiz straight away, and these guys are like, "Crap, this guy knows his stuff pretty quickly and he's just started in the workforce." So I think anything that can be done to maybe increase students' exposure to those two functions and what to get out of them, yeah, could be something quite beneficial to look at as well.

AB: Linked to perhaps the Excel thing, one of the things we talk about here – entered the conversation in probably the last five years or so is big data and data analytics.

AW: Yeah, yeah.

AB: Is that something that you have much to do with or the people around you have much to do with?

AW: Absolutely. So in my role – so I guess going back to what I was saying before how a lot of my roles have either been in a broader kind of strategic function or in sales. A lot of the more strategic stuff is really using data every day. Now, that's using different sources of data. It could be our own internal financial metrics, it can be looking at how the total marketplace is performing. So what I mean by that is we get access to every single vitamin that sells in every single pharmacy. We get to see whenever that product scans through the register what was the unit, what was the product, what was the price point, how many stores did it scan in? We get all that data. That's a massive dataset of 10,000 SKUs, multiple retailers, 150-odd weeks that we have. So using that data is absolutely critical. What I would say to that is, like, big data or big analytics is kind of a headline that's thrown out there a lot. I think the really important part of that is how do you distil all of that information into some really clear insights, and then how do you build a really clear proposal off those insights? And, you know, I'm a self-confessed data nerd and this will always be a part of my personal development. It's like if a data point has no "so what", we call it, then it's just a fun fact for no reason. But I know for example at our sales conference on Monday – here's just one example of this – I was able to tell our audience of sales and marketing people within Swisse that Priceline has 460 stores. Now, you might think, "Well, what's the so what of that?" Well, I want everybody to reflect on the fact that you've probably been to a Priceline within the last 12 months. They have 460 stores; they're a big part of the Australian community. So this is a really big platform that's available for us as a company to really showcase our brand and grow our brand. So the other link, the what does 460 mean, like, it was just a number to this is a really good platform for us to grow our sales and partner with a key national retailer. That's the so what, but coupled with, "Yeah, I've been to a Priceline in the last 12 months, they are big," that kind of so what moment gets people excited about this scale that then relates to opportunity that then gets people excited.

AB: Yeah.

AW: Does that kind of make sense?

AB: Yeah, yeah. I mean, I agree entirely with you that it's a term that we toss around a lot, "big data", and we can be, you know – have so much data available to us, but making sense of it and making it useful – which is your point – and helping to drive decision-making and the like is where the really useful manipulation of that data is.

AW: Absolutely. A nice kind of headline that an old manager would throw out there that we use all the time, "What's the so what?"

AB: Yeah.

AW: So make sure that everything has a so what. And then when there's so much data out there, kind of a tagline that I come back to and that another manager coached me through is, like, "What's big and important?"

AB: Yeah.

AW: If you can cut to the chase of what's big and important and there's a clear so what at the end of it, awesome, you've absolutely nailed it.

AB: Yeah.

AW: But if you're not addressing those two things, you've just done a lot of analysis paralysis, really.

AB: Yeah.

AW: And you probably haven't got much out of it.

AB: Yeah. Now, you've touched on this already in terms of advice, but what advice do you have for students that are currently competing a BCom? Now, you'd mentioned, you know, getting involved in activities outside of the classroom.

AW: Yeah.

AB: What else?

AW: Yeah. That's certainly a big one, like, get involved, be social, get to meet as many people as you can. Certainly you want to make sure this is for authentic reasons, but also in addition to that it's a great future networking opportunity. Like, I went to the Young Alumni drinks last night for the first time and reconnected with a few old friends and, you know, they're killing it within the private equity world, within the investment banking world. So if you're solely doing it for future connections reasons and that's your motivation, then that's a really good outcome, but uni's just a lot more fun when you go through it with a big cohort full of mates. So certainly get to know your classmates, hang out with them more. It just makes your overall uni experience a lot more enjoyable. Kind of feeding off that, as we said before, definitely get involved in all the case competitions. Understand how everything is designed to improve your thinking skills, and not just to get an outcome. And then probably the last one as well – and it's not necessarily something linked to university, but I mean, something that I've been really lucky both with Lion and Swisse is that there's a really strong focus on coaching and just really driving self-awareness. And it sounds maybe a little bit abstract and a little bit different, but I'd encourage those listening to kind of close your eyes and really just imagine what do you want to be known for in the future? Especially those students here. And that might not be, you know, what job do you want to have in five years' time or what job do you want to have in 10 years' time, but, like, when you close your eyes and think about like, how do you want to conduct yourself? What do you want other people to say about you? Do you want to be really analytical? Do you want to be really collaborative? Do you just want to get in and get your stuff and go home? Because that's fine as well, you're not terribly ambitious. But just understand really what that is, because then that will help identify what your why is, so to speak. And if you can find your why – like, it's easier said than done. I think to an extent we're all probably finding our why, regardless of the journey of life that we're on, but it just helps put everything in context a lot more. And as for those listening and making decisions about what course do you want to study next and what grad job do you want to go into, if you have this picture of what's my why and what's my journey to get there, then everything has a context. And if everything has a context it's just that much more motivating. It's a bit of a weird example to throw out there, but I've listened to – we were talking about podcasts before, and we're in a podcast now – listening to one of Arnold Schwarzenegger's ones, and he said that, you know, when he first arrived in Hollywood and he was working 16-hour days, he was going to the gym of a morning, gym of an evening. People used to say to him as a 20-year-old, "Arnold, why are you always smiling for? You're killing yourself in here, you're pumping that much iron, and how are you still enjoying this?" And the story that he tells – I'm probably paraphrasing it quite poorly as well – "I want to be a bodybuilder one day and I want to be a Hollywood rock star one day. So every weight that I pump is bringing me closer to that, and that's why I'm motivated by it." So it just shows the power of having a north star regardless of your age can be really motivating and inspiring.

AB: Excellent. Now, [Sporting Chance Games](#).

AW: Yeah.

AB: How did that come about?

AW: Yeah, so I suppose for everybody who's listening, Sporting Chance Games is my very small and humble side hustle. Basically, it's a board game/card game side hustle, really. And really I suppose it's just been a bit of a hobby of mine for a while. So even back as young as primary school, high school, I kind of had all these quirky ideas for different games. And it was back in 2014 that I thought, you know, I've been working full-time for a couple of years now. It'd be cool to have this kind of outlet of creativity and passion on the side. And really how it came about is back in 2014 I had this idea for the very first iteration of the Footy Feud, and I was coaching junior cricket at the time. So I was able to show a very early version to the under 12 kids who I was coaching, and all of a sudden I could see there was a bit of interest to it. So I thought, "Hang on a second. I might actually be on to something here." And then – so for everyone who's listening, kind of picture the timeline. 2014, first had the idea. 2015 then made the very basic prototype. I have no graphic design expertise and I designed this crampy-looking thing on Powerpoint. But then by 2016 – fast-forward a year – I managed to sell 1000 of them. And then I approached the AFL with kind of a pretty solid business case to say, "Here's the sales, here's the feedback. Imagine what it could be with your branding on it, with a professional designer engaged. This is what it could do for the both of us." And to their credit, they bought it straight away, which was great. So fast-forward a year later to 2017, we had a fully-endorsed AFL product on the market ever since that features the AFL logo, the AFL mascots, all 18 teams are registered. And, yeah, we've sold 21,000 units since, which – it's not enough volume to retire on, certainly, but –

AB: No, but that's great.

AW: A pretty cool story nonetheless. And so some proof points that the product works, it's just now how do I scale it profitably and sustainably.

AB: Yes. Well, it's 21,000 units more than most of us, so well done.

AW: You're very kind, thank you.

AB: So how did you find the experience of being involved in a start-up? I'm now talking more generally, the start-up.

AW: Yeah.

AB: Melbourne's become a really good hub for entrepreneurial activity and start-up activity over the last probably five to eight years or so. How was your experience being involved in that sort of start-up community?

AW: Yeah. It's a really good question. I think probably the motivation for starting in the first place kind of came back from uni. And hearing Todd Sampson, you know, who's from the Gruen Project and on Body – what's his – Body Hack I think is the TV show that he's on. A line that he said really resonated with me, that our creativity is our biggest asset. I think that's what kind of drew me into the start-up community in the first place, because this is a real outlet to express your creativity. It's interesting. I probably could get more involved in the whole community more.

AB: Of course.

AW: Because I think it is a community that shares a lot of ideas. I think the one thing that you come to appreciate very early is you might think originally, "I have to protect my idea because what if somebody steals it? They're going to make millions of dollars and I'm not going to get it and my life will forever suck." But the reality of it is that feedback is absolutely golden. So the more people who you're sharing these ideas with – people generally think it's pretty cool. My card game is pretty novel. They're kind of in-trend as well, so people are actually excited to give you feedback, give you builds. And if anybody listening has different ideas, I'd really just encourage you to get feedback. And if the feedback's awesome, great, but if you get some tips in terms of how to refine your idea, how to make it stronger, don't treat it as personal criticism. Treat it as, no, this is a way how this ultimate product can end up becoming bigger and better as a result of it. So it's a pretty cool space to be in. And hopefully one day it can evolve to a stage where it's a decent little annual dividend coming through, I suppose.

AB: Of course. Now, you're a busy man, but have you got plans to take it further, or leave it as it is?

AW: Absolutely. I think there's probably two key parts to it. So the first part is how does Footy Feud become bigger? So knowing that the product's received really good feedback, how do I then scale it from there, how do I grow awareness? So how do I be really smart with how I market it, that I'm not just sinking a whole heap of cash that I get no return off. But then secondly, how do I get it ranged in more stores? I'm currently ranged in, give or take, probably about 100-120 stores at the moment, but I've just done a deal with some newsagents that I'll be ranged in 500 newsagents come next week. So getting that distribution, really, for any consumer good – and it's the same with any vial of Swisse vitamins. Distribution is key, and stock sells stock. So that's kind of the first part and how I scale Footy Feud, maybe a bit more profitably than what I tried to do last year where I sunk a whole heap of cash into advertising. And then secondly it's what other games are out there?

AB: Yeah.

AW: So I've got a whole catalogue list of different sports, how I could adapt Footy Feud to different sports.

AB: Okay.

AW: I've got, like, a Marvel Avengers game on the go at the moment, how you can adapt that to Harry Potter. And I'm in contact with guys who have licences for those big, global brands. So it's how do I again, like, just refine the product to an extent that it's absolutely key so that when they go to market to hopefully sell into Big W, Kmart, Target, et cetera, we can be really confident that it's set up for success. So it's pretty exciting and, if nothing else, it's a great outlet for creativity, and also teaches you a fair bit across the full value chain as well. Through this I'm involved in product design, how do you get it manufactured, how do you get it shipped to Australia, the full logistics: customers, sales, marketing, innovation. So it's a pretty cool learning exercise, if nothing else.

AB: It certainly is. And, let's be honest, every accountant or accounting graduate needs an outlet for their creativity. Is that right?

AW: One hundred per cent, Albie. Very well said. There's enough bad jokes where accountants are the butt of it unfortunately going around, so we need to change the trend.

AB: We do indeed. Well, you're doing a damn fine job of it, Andrew. So we've talked across a range of things: your current role, the work you're doing at Swisse, what you did at Lion prior, the university days and some advice there, and then some of your entrepreneurial activity. It's been an absolute pleasure to have you join us here at TAPS, Andrew, and thanks for joining us.

AW: Thanks, Albie. I really appreciate it. Thanks very much.