



# Episode 13: Starting a Tech Company with Richelle Nicols

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- Tamara Klink: Welcome to the Females in Tech Show Richelle, I'm so excited to have you on the show. I saw you a month ago, at the IBM conference?
- Richelle Nicols: Yeah, 14th of November.
- Tamara Klink: Yeah. When I saw you on stage, I knew straight away that I wanted to have you on this show.
- Richelle Nicols: Oh, awesome.
- Tamara Klink: Thank you so much for joining me today, and in my apartment as well.
- Richelle Nicols: No, thank you for having me.
- Tamara Klink: My pleasure. Before we get started, what is one thing that you're grateful for today?
- Richelle Nicols: This is going to sound really lame, actually, but we have this greyhound that we adopted maybe a year ago. And every single morning this guy is such a basic reminder of I need to go for a walk. I need to cuddle. Like it's when you get into business or when you're busy with work, you can become completely consumed. And he doesn't let me.
- Tamara Klink: Aww.
- Richelle Nicols: You have to start this day with this big horse going no, no, no... cuddle? And it's like okay, all right. He keeps me grounded and a bit normal, so I do love this guy every morning.
- Tamara Klink: Beautiful, I love that, and I love dogs, and I love your dog. He is so sweet, so cuddly.
- Richelle Nicols: He's really mad at us at the moment. We took him for a bath this morning. He's a bit upset, but yeah, generally he's good.
- Tamara Klink: Awesome. My next question is, can you tell us a recent achievement or something that you're proud of?
- Richelle Nicols: I think that with the company that I've started, what we've been able to do in such a short amount of time. It's always tough. You're never really happy. You're always



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thinking I need to do this, I need to raise this, and get this many deals. It's been in R&D for a while, but it's only been 10 months that the company's been up. And to go from ideation to building and then proof of concept, to deals and things like that. It's happened pretty quickly, so I'm pretty stoked. As much as I have aged about 20 years, I'm pretty happy with that.

**Tamara Klink:** I'm so excited to dive a little bit deeper in your company. Before we get into that, you have had a whirlwind of a journey to get where you are today. And similar to many women who happen to fall into tech, can you share your career journey with the listeners?

**Richelle Nicols:** Yeah. I completely fell into this. I'm actually a lawyer and went to law school and dabbled in family law for a little bit. And then I went into tax and KPMG, and then into in-house and governance. I literally bumped into a friend one day that I hadn't seen in about six years, and he had started a company. It was him and the tech that he had built on his laptop. And he asked me to come over and be Managing Director, and I was like absolutely.

I'm going to do that because I spent a long time advising boards, and sitting in board meetings and thinking this is cool. This is really far more interesting than what I'm doing, so I went into that. Then stumbled into another one before starting my own, and really completely by accident I'm sitting in tech, which is hilarious. I don't know how to change the picture on my... What is it? An iWatch? See, I don't even know what it's called.

**Tamara Klink:** Apple Watch?

**Richelle Nicols:** Apple Watch. There you go. Don't even know how to change the gallery picture, but I run a tech company and have been doing this for about three years now.

**Tamara Klink:** Amazing. And how has your law degree helped you?

**Richelle Nicols:** Massively. When I look back to school and going into law school, and my dad is always constantly surprised that I am not... How do I say this politely? He always says, "I really did think you were just a bozo". It's an affectionate version of the story. The learning environment is not how I learn. It's not what I flourish in. Going into law school taught me, I really found law interesting and I loved law, but I had to pass subjects. I had to learn how to do that. I'm more creative. That's my style but then to



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learn to graduate from law school and then to learn to execute as a lawyer, is by far the most valuable thing that that has given me.

Tamara Klink: I remember university students at mine, they were preparing for these big, what is it, mock?

Richelle Nicols: Mock trials.

Tamara Klink: Yeah. It was insane, the amount of prep and how daunting the experience can be. There are so many challenges or obstacles that you could face during that mock trial that you just sometimes can't prepare for. So, building that tough skin I think would have helped you a lot with your career.

Richelle Nicols: Totally. Also, the law school that I went to, 90% of the exams were closed-book, so I had to memorize stuff.

Tamara Klink: My gosh.

Richelle Nicols: That doesn't normally happen in law school. And then the same thing, being a lawyer and having to look at everything from minutiae to the bigger picture, it's like, it gave me this bookend of skills of being able to create concepts and then follow through. And now I'm known for being executing, which is ridiculous. That was never my persona, but that's what I got taught how to do being a lawyer.

I love education and I love learning, but I cannot sit still in a room and learn. Unfortunately. I wish that it was different. I cannot do it.

Tamara Klink: Thank you so much for sharing because I know a lot of people, like myself, who haven't studied computer science and have gone into tech sometimes have this imposter syndrome. I'm not good enough because I haven't done all of that hard work doing a course in computer science. Thank you for sharing that even a law degree can help you in a career in tech.

Richelle Nicols: Nothing's ever a mistake. Everything is something that you'll end up using for sure. And it's like, you will learn quick. If you're switched on, if you enjoy what you're doing, you will learn quickly how any industry works. For sure.



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- Tamara Klink: Yeah. I love that. If you could go back in time, now that you know what you know today, would you choose a different subject or course?
- Richelle Nicols: No. I wouldn't. I think doing what I did was perfect because I was interested in it. It's like, going back with my head now, totally. I would probably, I would do law still, but I'd probably throw in some computer science. But back then, my God. Just get me to turn up to a lecture, that would have been a big tick. It was the same thing in school. It's like, I'm just happy that I got through it. My mind was just not open at that time.
- Tamara Klink: You started your career at KPMG. Can you tell us about what you were going through when you decided to work for a start-up?
- Richelle Nicols: That made sense to me. Because it's just work. There's no starting anywhere. I dabbled in family law beforehand, and then I went over and I was like, "This is too much emotions.", and you see people at their worst. Then I took a job at KPMG in advisory like, KPMG tax lawyers or indirect tax, and started looking at running a business on the side with a friend of mine. It was in the health and wellbeing spot, and I found myself more engaged and more interested in doing that, and found it difficult to stay focused on the work that I was doing.
- I think corporate is, again, back then I was young and I didn't have the mentality to take advantage of all that, those resources and all those people. I'm still trying to figure out what I liked, and what I didn't like, and what I was good at. I knew I could do things, didn't necessarily mean that was my dream sort of thing. I remember having a conversation with one of the partners and she said something I didn't like. I rang my father and I said, "This just happened," and he said, "Well, you should quit." And I said, "Okay." And I quit, and we focused full time on that other business.
- Tamara Klink: Amazing.
- Richelle Nicols: Yeah.
- Tamara Klink: Was that scary?
- Richelle Nicols: No. I was incredibly confident back then. As long as my dad said, yes you can, and do that, then I was like, okay. He's always the hardest to get across things because he worries. But I was super naïve and think, you have a great idea, I love it, the guy that I'm working with loves it. We did little trials and people will buy this for sure. That



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was like dipping your toe in... Like this is something that you jumped into and there's no accidents. I didn't stay in it long, but it was kind of awesome. Like your subconscious going, you maybe could go over there and maybe start having a look at this. No? Okay. We'll try again later.

Tamara Klink: And how old were you, if you don't mind sharing? At that point.

Richelle Nicols: I keep talking about how young and immature I was. I wasn't that young. I was maybe 26, 27, something like that.

Tamara Klink: Okay. That is still young.

Richelle Nicols: That's right. You're a kid not like overly experienced, I guess.

Tamara Klink: What would you say is the biggest difference in working in corporate versus a start-up tech company?

Richelle Nicols: The biggest difference is... for me personally, you can be consumed by both, whether it's your business or whether you're an executive, or a lawyer or whatever it is. You can absolutely be consumed and obsessed with working and burning the candle at both ends. That isn't sold into one of them, or start-up, which is what most people think.

The ability to move quickly in corporate is often hindered by process. In a startup, or in your own company, I have an idea and I'm off and racing. Whereas when I was working in corporate, here is the idea that I want to implement, okay it's going to go through these channels. And that is under the presumption that that company's structured well enough governance-wise to allow that to happen quickly. For me, I found it difficult because I like to move quickly. And you know, if the right hand doesn't talk to the left hand, you can get yourself into, I guess deadlocks and indecision-making. Also, when I was working in corporate, I definitely worked out more.

Tamara Klink: Really.

Richelle Nicols: I felt differently and felt like I had more time and more energy to be fitter and looking in the mirror. That's another thing to--



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- Tamara Klink: You look good. What are you talking about?
- Richelle Nicols: No, no. There's a reason I'm wearing a garbage bag. To be serious, things don't happen fast in corporate. And that's pretty straightforward.
- Tamara Klink: What would you say are some of your biggest learnings since starting up your own business?
- Richelle Nicols: Learnings. I've been in three tech start-ups now and this third one is entirely my own, and my decision making. The biggest thing I've learned, as much as I have the freedom to do things quickly, there is no rush. Having that freedom makes you want to go, bang, bang, bang, I need to do things really, really quickly. The advantage of corporate is, let's put it through the channels first and let's think about it.
- That's the thing in a tech start-up, there's no one sense checking. Unless you surround yourself with really smart people who have different perspectives, which you absolutely should, there isn't a sense check. You can think you've got the greatest idea in the world. That's the biggest thing that I'm learning is, we've moved really, really fast, but you do need to, just take time to review, to have a look, to have conversations with people. I pitch Nicco to myself constantly and it sounds great but you do need to just chill out sometimes. There's a reason why they say, "It takes a village."
- Tamara Klink: Thank you so much for sharing that. I've recently gone through that myself. I was so committed to getting the digital product launched next year, early next year, and I still am, but I just noticed my body getting seriously tired. I was working ridiculous hours in my corporate job, and then working every single night after work and on weekends, and I can't remember the last time I had a weekend off. My body was telling me to slow down and I was neglecting it for so long, and I think it was just last weekend where I was like, okay, I'm actually going to take days off over Christmas. I'm not going to work every single day, which was the plan. And Joel just kept reminding me, "It is a journey, Tamara, it's not a sprint." You need to keep going. So do take that time to rest.
- Richelle Nicols: 100%. I am positive I am sick right now. I don't remember what it's like to feel healthy. It is that thing. Someone asked me, "What do you do when you're not working?" I'm working.



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- Tamara Klink: Yeah.
- Richelle Nicols: When I'm not working, I'm working. There's no longevity in that and you will burn out. When you're starting something and you're building something, your creativity and your intuition and your resilience are more important than any idea you have. Or any business partner that you have. And if you're not doing well, if you're not taking the space, you have time. You have so much time to develop things and to work on things. And even if someone else presents with the same idea, it doesn't mean that you can't still do it. There's a reason for competition. There's a reason for Nike, Adidas, and Reebok, there isn't just one. You have to take the time... I've learned that too. I've started companies and then, five years later I'm still going, hang on, I'm still learning here, I'm still trying to figure out how to do this, versus just doing it quickly.
- Tamara Klink: Thank you. Before we dive into Nicco, did you think that you would ever start your own cloud-based platform or app?
- Richelle Nicols: I mean, was there apps? Back then?
- Tamara Klink: Was there? I don't know.
- Richelle Nicols: Definitely not. When I first got into this, I didn't google what cloud-based was, or what cloud is, or all that sort of stuff. I was focused on being a lawyer, and even being in governance. This is how you know that you can have plans, but just strap yourself in. And go where doors open because you cannot predict where you're going to end up.
- Tamara Klink: I find it really interesting. A lot of the university students that I mentor, they ask me, so what's your career plan? And I'm like--
- Richelle Nicols: You're like, what?
- Tamara Klink: My job's not going to exist in five, maybe even two years' time, and that's what makes tech so damn exciting. I may not even be in tech, who knows? I have no idea where life is going to pivot me?
- I used to be such a big planner. Like I wanted to be X in five years, and it's been a thing that I've learned to accept, and know that the universe has my back, and I'm going to love whatever career path that I choose.



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**Richelle Nicols:** Totally. The greatest skill that people can develop is resilience and learning to roll. Just roll with it. If you have a set idea about an outcome, whether it be in the short-term business or whether it's just life, you're going to suffer. You're going to suffer big time. It's not up to you.

**Tamara Klink:** Yeah. So, tell us about Nicco.

**Richelle Nicols:** Nicco is a cloud-based solution that we've developed, an app. This was about changing the way I experienced going to bars or football stadiums, or just anywhere. I hate waiting. I hate standing in queues, and I hate having to choose between watching a football game, or getting more drink. I'm the worst customer profile there is to please. So, there's that aspect of it.

And then there was this other aspect where I hate being marketed to. And if I'm getting the same marketing that my father's getting, it started to infuriate me. Or when, even apps, were sending me push notifications, I just was like, there's so much information out there, I am transacting all the time, how do you not know that this is not what I want?

**Tamara Klink:** Yeah.

**Richelle Nicols:** I unsubscribe from any email marketing. I don't want to lift a finger to do anything, but I will go to effort, extreme efforts to unsubscribe from things and to block them, because I feel like they don't know me. And you shouldn't. You've got to be smarter than this. There's so much information, as I was saying, and this whole quick-turnaround utility of an email address or access to someone to quickly sell to them, to me, is so archaic. It's going to be outdated. It's that concept of, not everyone wants a black car, but if you find out what I want, then I'm with you. So that was kind of the bookends of Nicco.

If you can put something in someone's hand and they can transact easily and they're going to enjoy the experience more at football stadiums or airports, and the more they transact, the more you're going to get to understand them, in different environments. And the more you can start to give them what they want, and the result being that the happier people are, the more engaged they are, they're going to come back to you.

**Tamara Klink:** What is it that you provide for companies?





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**Richelle Nicols:** We provide an app for their customers, or their consumers, and that integrates at the POS. At the moment we are working predominantly with hotel groups or sporting groups. Put an app into their consumer's hand and then we've got the administration dashboard, which connects to the point of sale. In that administration dashboard we're sending information, we're sending personas, and just that two-way street of constant dynamic updating of information profiles and having that one true source of information that sits in their customer's hand. I think people love to mine online data and social, you know, what are people doing on social media, and I had this experience a little while ago.

My little sister was on my YouTube, and she typed in "Elton John" for whatever reason. I don't remember why, or maybe I was showing her something, and then for the next day or two all I got was YouTube saying, "Here's every Elton John video that we can ever find for you." And I just thought, "That's so lazy. That's your algorithm. I've done something once, you don't know why, and now you've just completely decided to change my algorithm." And so that's why we started looking at transactions and in-venue transactions, because the truest data on people is where they spend their money repeatedly.

That's why we put an app into people's hands, and we say, you spend and you show us how you want to do this, and we're going to learn from you, and then we'll sell second.

**Tamara Klink:** Amazing. You're providing that 360-degree view of your customer and being able to create those personalized experiences that customers actually want rather than sending them irrelevant campaigns that have got nothing to do with who they are or what they want.

**Richelle Nicols:** Definitely. And the first thing to do is when they're in-venue is just to make that experience enhanced. More enjoyable. Remove all the friction. You don't need to stand in line. You don't need to be spending time with payment. If we can make that experience in-venue better, then everyone in that, I guess that ecosystem is going to be having a better time. The consumers are having a better time, so they're going to transact more, the venue's producing revenue and having more customers, and all their suppliers are obviously selling too. So that was really, I guess, the purpose of putting the app in there and saying, "You've got a great, with your brewery or hotel group, you put so much effort into everything, let's just remove any friction to start



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with, and we can start to add in enhancements to that," and create that circular relationship.

Tamara Klink: It's funny, those frictions, are the way you can see the most amount of value really quickly.

Richelle Nicols: Really, really quickly. And that's what we say. First and foremost, we're going to increase revenue. We've done trials at football games and the queue was 25 minutes without Nicco, and with Nicco it was between 60 and 90 seconds to order, walk over, pick it up, and walk away.

Tamara Klink: Wow.

Richelle Nicols: People were transacting four or five more times than they normally would. So immediately, your revenue's going to go up. And immediately, they're having a better time. So that's just the first thing that we do. And then with that, more and more, we start to help you understand those people.

Tamara Klink: Amazing. How did that idea evolve, and how did you know it was a good idea?

Richelle Nicols: When I was working in business and people were always trying to grab data. Grab data, understand people, then sell, sell, sell, sell, and I always just kind of thought that it was probably going about it the wrong way. It was really fast turnaround. Take an email address and sell.

What I wanted to do is... If you want to understand people, and I was working in the charity space at the time and they wanted to start accessing the millennial market, and they were trying to buy lists and I was like, that's never going to work. Put something in their hands and start to learn about them.

That was the idea, let's make it really, really easy for people to transact and let's learn information from one true source, and then with that, you're able to engage differently with people. And conversely, who wants to stand in a queue? Who wants to not be able to have what they want? I will walk away from anything that has a queue. Even if I really, really want it.

And you start having these conversations. I'd been introduced to Ant Withers, who's the Head of IBM Cloud. He and I were having these conversations and there were



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apps out there that did similar things, or were starting to do similar things. You just thought, well, if we really took this idea and had it built from scratch with a view to having it be super charged and doing really, really great things, and putting the user first, that got a lot of excitement and a lot of buy-in from IBM and from stakeholders and from football teams.

And despite there being stuff out there, I mean, we went and spoke to a major stadium and they were saying people were trying to do this and it doesn't work, or iterations of it haven't worked. That's when you pull out the IBM card. Because they said, "Why should we trust you?" And I said, "You don't have to trust me. You just have to trust the company that processes 97% of the world's banking transactions." I think I said it nicer than that.

For IBM, they have this transformation strategy where they're saying, "I know that we look like a big old dinosaur, but if we can start partnering from the beginning and changing the way we do things, then we think we're going to change the relationship and the image." There was this excitement back and forth between us. The more conversations we had and the more buy-in, the more you're like, okay. This is something, here.

Tamara Klink: Unreal. And you do mention IBM, so for listeners who don't know, you have engaged with IBM Garage. What are they, what do they do, and how do you partner with them?

Richelle Nicols: I partner with IBM, like the commercial side of things. The Head of Cloud, Ant Withers, and his team are, my commercial partners or commercialization partners. IBM Garage, they're almost like a little consulting firm that sits within IBM. There's maybe 13 or 14 of them around the world. There's one in Melbourne, I think there's London, San Fran maybe, they're all over the place. And you have these really, really smart and experienced developers and designers and architects that sit there, ready to build or to contribute or to take on projects, whether you're a huge company or a start-up like me.

At that time, I had this idea, kind of turn a phone on or off. Ant Withers was like, let's talk to IBM Garage. I'd never heard of them. I had no idea what that was. You effectively have a ready-made, highly experienced team ready to go who are so passionate. And they buy in completely. They will have multiple projects going at a time. They feel like your team. Which for me is incredible. And they're so smart with



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zero element of condescending, like this girl doesn't have a clue about anything. I couldn't recommend it more.

Tamara Klink: Wow. That's amazing. And so other than them being next to you and helping you pitch and helping you build your idea, how else have IBM Garage helped you?

Richelle Nicols: Their methodology is really interesting. A lot of it comes from the user experience. I went in there and I was like, "All right, here's who I've got. I've got this football team, I've got this and this and this, and investors, and blah, blah, blah, let's go." And they were like, "Yeah, but why would I download it?" I'm like, "Because I'm telling you to." And that was this really interesting conversation that for me was really tough to kind of digest.

We did design thinking, which is an incredibly valuable process purely because you pull everything apart, every assumption that you've ever had, they pulled apart, and they just kept saying, "Yeah, but why? But why? But why? If I didn't care about your football team, if I don't care about this or that, and this is just an app sitting in the App Store, why am I going to download it?" That just completely flipped my thinking where you do get to say, "This is actually built for the customers first and foremost." And I had this conversation with a company yesterday saying, "Just to let you know, and acknowledge a couple of things about us, we are putting your customer first. This tech's being built for your customer." And if I hadn't done that with Garage, then that would not be such a strong and genuine proposition.

Tamara Klink: And they're all about MVP, right? Minimal Viable Product, test and learn, test and learn. What have you learned throughout that?

Richelle Nicols: So much. I've been in a start-up where the tech was built for four or five years before MVP was ever released. Going into Garage, they have such a lean methodology. It's like, "What is the minimum thing we can do to get out there to test assumptions?" And they will piece together things in such a quick way and such a cheap way to go, "Let's hack this together, and let's just go and test whether you are right." Number one, do people want to line up or not. And will they order more, and how much more. They were able to test that within three weeks. In a live football game. There's all these bits and pieces where you start to, very, very quickly, you're not spending six months or however long in development.



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You are out in the trenches in three weeks. Looking and learning and going, "Okay, no. Maybe we would change this, or maybe we would change that," or like, "Man, you go great. See? It works." That was the way that they've done things and how quick they move, and how quickly you can have something that you can present to stakeholders and investors, and say, "And we tested it. I did it with IBM Garage." That to me is such a smart way to do it. And having zero experience in building and coming from a place where someone had spent years on a product that had a gazillion features, when really people just want you to start with like three.

Tamara Klink: What did you learn that surprised you during that testing?

Richelle Nicols: What excited me was seeing the uptake of it and having people come back the next game and trying to use the app or put-the-piece together puzzle when it was only live for a trial. That stickiness was really interesting. Nothing surprised me other than having to convince people of this idea, who see things completely differently. I so appreciate that. When you're sitting across from incredibly experienced technical people and they're going, "You know what, I don't really see it." That was, to me, was surprising, to have to repeatedly pitch and pitch and pitch. And you know, a lot of the times they're doing it because they're just testing. They're testing assumptions and testing their theories, but, as a lawyer, that's not my favourite thing, to be constantly told, "No, I don't know about that."

I'm sure there were a bunch of things along the way, but I think that's probably the main thing I learning and seeing how they work and how IBM Garage can be so agile, given they have IBM in front of them. I was shocked. I've tried to take as many people to IBM Garage as possible to show them this cool thing that IBM's doing.

Tamara Klink: Anyone who has an idea, can they just approach IBM Garage?

Richelle Nicols: Yeah, effectively. You've got to have some budget behind you. But you can do design thinking in the space of a couple days where they will literally get out your post-it notes, and they will go into a room with you and they will test assumptions and they'll go inside out. By the time you come out of it, you will have a set MVP that they can then build for you. Yet they are open to accepting any clients, really. And they work from banks to tech start-ups, like me.

Tamara Klink: That's very cool. You did briefly mention about investors before. How do you approach them?



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Richelle Nicols: As in physically walk up and knock? Or how you approach the--

Tamara Klink: Yeah. Is that what you do?

Richelle Nicols: Part of my advantage is being involved with IBM. And they're obviously connected and know people, and they know investors that have invested in companies that they're partnering with. I definitely got introduced, kind of cold call to some investors and it's tricky. You have to play this game where, if you let them, they'll take 80% of your company from the beginning. The reality of a successful start-up and having it funded is you're never going to hold onto a huge percentage of a company. It just doesn't work that way. And if you want to, maybe it'll be your second or your third one. Or maybe you're lucky and you're Atlassian and you've got there and you've got a huge amount to start with.

Realistically you have to be so aware of what your skills are and then understand that, unless you have funding, from yourself or your family, you are going to have to give up equity. And a decent amount to get this going. Do you want to own 50% of \$50 million, or 100% of nothing? I think that's the thing. And I think it can be tricky for Founders too, because they built this thing from scratch, and they lose sleep over giving it away, but I've been really lucky that I've had a lot of interested parties and advisors around me helping me navigate this. I probably would have given it away for a bucket of chicken in the beginning. Honestly. I would have been like, I don't know, fifty bucks? Let's go. Whatever it is.

You work so hard and you're so delirious, and this money game isn't something you learn. You don't learn about convertible notes unless you go into finance, which I never did. I can't do math to save my life. Unless you are taught this, it's a whole different world. It's like tech. And people can wave a magic wand in front of you and talk and say things. You don't know. Unless you have someone who's really knowledgeable sitting next to you, you don't know. So that's been tough. I've met with investor or capital raisers and ended up walking away thinking, yeah, I don't feel comfortable. So much of it is gut-check, and then ultimately it worked with some people through IBM who took an interest, and also has its negative aspects to it as well. But, what do you do? You're just always learning. I'm always just learning. I'm a lawyer. But I don't talk money.

Tamara Klink: Thank you for being so open and transparent there. What advice would you give to the listeners who want to build their own cloud-based solution or app?



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**Richelle Nicols:** It's what we touched on before. Take your time. Really take your time and really think about it. There is no rush. Find a way to fund yourself without putting pressure on the company making money. The second that you lose your freedom and your intuition and your creativity, your decision making becomes a little bit paralysed and handcuffed. That R&D phase, too, is so important. It's like when you build something, whoever your end customer is, they better be telling you what they want. I've seen people build legal tech and have zero experience in law. Zero. And you kind of go, "Okay. Well, you've probably had some advisors along the way".

When it comes to the ideation, the concept, and the financials and the models, you have so much time. Really think about that, and think about ultimately how you're going to fund it. You have to crawl before you walk, do it. Ideas are a dime a dozen. They really are. The value is in how you execute and who you partner with. Get your ideas sorted and then just take your time. Find the right people. What do they say? It's like start something that you can't finish alone. That's how you ultimately get to where you need to go, and don't rush it.

**Tamara Klink:** Amazing. Thank you. There is this perception that starting a tech company is glamorous, and you've touched a little bit in that it's not. What are your thoughts on this?

**Richelle Nicols:** Is anything glamorous? Ever? It's not glamorous. Not at all. I think if you are funded by someone then great. It is so much work and it is so much pressure and there's so much freedom and so much creativity, and you live and die by your sword. By your own sword. No, there's nothing glamorous about it. People always say to me, "God, that must be so much fun." I'm like, "No. It's not fun."

**Tamara Klink:** But you love it?

**Richelle Nicols:** I appreciate it, I've always appreciated learning and experience. That's the good stuff, and the bad stuff keeps you awake at night. And pressure is pressure is pressure, and stress is stress is stress. So that's my answer. On that one.

**Tamara Klink:** How can listeners prepare themselves for what could sometimes be a harsh reality? Having those really hard and challenging times that keep yourself awake at night.

**Richelle Nicols:** You have to understand there are no guarantees. And you have to really approach every scenario knowing there are no guarantees. If you have an expectation on a



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dollar figure, on a deal, on a "you're going to be here by then," you are going to burn out and you are going to be thoroughly, thoroughly disappointed. Your agility and your ability to get up and keep going, and find you hit a brick wall, you keep going. I don't know how you learn to do that, but I think just that openness and finding advisors around you that don't have a vested interest in a particular outcome. Being able to talk with people without giving away the control or outcome to those people. That's super important. But, you know, it's not up to us, is it?

Life is about, you can kind of choose the content of what you want to do, but the form of it will come however it wants to come. I don't know how you prepare for that. Learn. Listen. You know everyone talks about, "Jump off a cliff. Take a risk." And I used to subscribe to that when I was younger. I was like, "Yeah. If you believe in it, go for it. Jump off the cliff." And it's like, or not. Take your time. Have a steady income coming in. Financial stress is the death of joy and creativity, and that's ultimately where the best things are made, from that space. Take your time. That's all I know. And nothing is a waste. Everything builds your tool belt.

**Tamara Klink:** Something that really helps me is reminding myself of my "why." My why is about empowering and educating women in tech to live a more purposeful career and life. Every single time I get a message saying, "Tamara that latest podcast," or, "I love what you're writing on Instagram," I save that. And whenever I have a really tough time, it reminds me, I'm doing great. And this is what I want to do and it's going to help me overcome those really tough, challenging times. That's something that really helps me. And I love that you said not being attached to the outcome. I am a huge goal setter and I love manifesting. You can see my half-done vision board down there. There may be a Tesla on there. But as much as I love manifesting and writing those goals, if I don't achieve it, I'm not breaking myself down.

**Richelle Nicols:** Totally.

**Tamara Klink:** I've set so many goals this year, and I'm not going to achieve them all. And as much as it does suck, I'm not beating myself up for it. And I know I have next year, and I have progressed in that goal. Doesn't mean I have to achieve it straightaway.

**Richelle Nicols:** Completely. I think goal setting is super important. You've got to shoot for something, you know? But without the joy in what you do, and the purpose in what you do... You know, being around people and their goal is to be a billionaire. They'll do anything and everything. And it's the day to day that's going to get you there, and





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everything will be a disappointment unless you're making millions and millions of dollars. If that's your goal, jeez, I hope you find the joy, because I think that they are directly connected.

**Tamara Klink:** I absolutely agree. Now, if you could go back to your decision in leaving KPMG, knowing all of the challenges that you've had to face throughout your start-up career, would you still choose the same path?

**Richelle Nicols:** Taking away the fact that you learn from every decision that you make, no, I don't think I would. I would try and find a way to maintain that job. I mean, you're in KPMG, you can learn so much. You can switch teams, you can have a steady income. That was a cliff jump. And sometimes cliff jumps are good, and sometimes cliff jumps are a learning. As I said, I don't necessarily subscribe to cliff jump.

We were advising a friend of ours not long ago, and she just really felt she had to jump into this business. Go for it and just throw herself in. She had a life coach that was telling her to do that, but she didn't have any money but that it will come. And I was like, "No. It may, it may not, but that should be the last thing on your list to think about when you are trying to build something and create something." I wouldn't have left KPMG, or found some way to provide this foundation for myself to sit in creativity.

**Tamara Klink:** Stay at KPMG longer, have that steady income, and then go into Nicco. Is that what you're saying?

**Richelle Nicols:** Well, I didn't hit Nicco for years and years. The journey from KPMG went into four or five or six different things, and coaching. It definitely had a flowing effect or a trigger effect, whether it's KPMG or anything else that I'm doing, Just having some basis to cover yourself, if that's coaching, go-for-it, and it will come. It will manifest. And then it will come. You have to believe. Or just look after yourself.

**Tamara Klink:** Yeah. Would you ever go back to a corporate role today?

**Richelle Nicols:** Yeah, I would. I would be so much more well equipped and experienced, and just better in a corporate environment right now. After all my experience here. I know what I'm good at now, as opposed to, square peg, round hole sort of thing just because I can. Just because I am smart enough to do something doesn't mean that I



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should. I love business at all levels, whether it's corporate or down to this, so 100%, if it felt right and there was purpose, sure.

Tamara Klink: I definitely know that starting your own business provides you with so much experience. Just setting up my website and the podcast, I've had to learn so much, and it's made me a better consultant. The things I learn at my corporate role I know I should be applying to my business, like some of the marketing things, but sometimes you just don't have time. And it's about prioritizing what's going to give the most amount of value. I definitely know that I've flourished this year while starting this up on the side.

Richelle Nicols: For sure. And you have to, think about the perspective that you have from two different spectrums.

Tamara Klink: Mm-hmm.

Richelle Nicols: And that's why I say, if I went back into corporate now, my perspective is so much broader. And I understand things from so many different levels, that I think perspective is king. I really do. The more that you do things, the more perspective you have, the greater ability to connect and understand and contribute.

Tamara Klink: Great. Thank you. Before we get to our Quick-fire questions, how can people support, follow you, or connect with you?

Richelle Nicols: Well, we have LinkedIn, obviously. We don't have a YouTube channel and we haven't. We're kind of filming everything that we're doing and we're going to start releasing little mini episodes.

Tamara Klink: How cool.

Richelle Nicols: Yeah. We had this idea of all this crazy stuff is happening. It's crazy, it's up, down, sideways. And we thought, "Wouldn't it be interesting to just show people how this actually works?" And give my perspective, of this journey and how things happen. There isn't an outcome or a storyline, it's just, we're just going to put it out there. But [gotnicco.com](http://gotnicco.com) is the website, and all the other stuff's found on there.

Tamara Klink: Awesome. We'll provide all of the links in the show notes as well. Okay, now for the quick-fire questions. Are you ready?



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- Richelle Nicols: What's quick-fire?
- Tamara Klink: Like just a short answer.
- Richelle Nicols: I'm a lawyer. I think about things. All right. Go.
- Tamara Klink: What is one thing we can do to achieve gender equality in the tech industry?
- Richelle Nicols: Options. I tried to recruit in tech, and I only ever got male options. Not to say that I would only hire someone because they're female, but I just want options. I want to see them. I haven't seen them. Females. Bring them.
- Tamara Klink: What's one piece of advice you would give yourself at the age of 25?
- Richelle Nicols: Anything that you do doesn't have to be your purpose in life. You can have 10 different purposes--
- Tamara Klink: I love that.
- Richelle Nicols: I think searching for that one thing will keep you stagnant. Learn. Perspective. Just do things. It all builds the tool belt.
- Tamara Klink: I love that.
- Richelle Nicols: These are not short answers, are they? Sorry.
- Tamara Klink: That's okay. What do you wish they had taught you at school but didn't?
- Richelle Nicols: I wouldn't have learned anything anyway, but I would have loved to have... I went to St. Luke's the other day on this judging panel and they did an entrepreneur week, and they had to pitch businesses, like start-ups. And financial modelling and how they would do it, and I was like, "This is cool." I loved it. And what they came up with, they're all in profit after week three, which is fantastic. That's not true. It's not going to happen. But I love the confidence, like "We'll make six mill--
- Tamara Klink: They were pitching that.



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- Richelle Nicols: They were pitching, they were all like, "We're going to have six million by month three." And I'm like, "That's fantastic." But yeah. I mean, how cool. I never did anything like that in school.
- Tamara Klink: Yeah. I would love that. I've actually spoken to a lot of university students and even just their degrees. I wasn't at uni that long ago but what they're doing now is just so much more relevant to what we--
- Richelle Nicols: I can't believe it. It's incredible. Like, I left law school, you don't know how to be a lawyer when you leave law school. That experience in the thing that you're learning to be. It didn't happen for me. In high school or university. It's only when you get into a job that you go, "Oh. I don't want to be a family lawyer. This is hard. This is terrible. Those people are really sad."
- Tamara Klink: Okay. Last question. If you could recommend one book for a female in tech to read, what would it be?
- Richelle Nicols: I haven't read any tech-related books, but I would say that a lot of this comes down to your resilience and the way that you think and being able to control the way that you think. I would always recommend to anyone A New Earth by Eckhart Tolle. I think the greatest thing I ever learned, through that book and doing Vipassana is to control what you think about, and not let your mind be wild. That will get you so far in life.
- Tamara Klink: It's all about perspective, being able to see the positives and the negatives in every situation. So even when you're really happy, like when Joel and I are way too loved up we're like, "Okay, we're going to end up being in a fight because the universe wants to balance us." What are some negatives right now so we can make sure that that doesn't happen? I've got a few of his books.
- Richelle Nicols: Oh, you do? Yeah, awesome. It's this whole concept of there's nothing more harmful to you than your own mind, and there's nothing more helpful to you than your own trained mind. You tell it to think. It doesn't just think. It goes down rabbit holes. And I think when you can control what you think about, everything changes.
- Tamara Klink: Yeah. I love that. Thank you for sharing.
- Richelle Nicols: No, thank you.



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- Tamara Klink: All right. Well, that brings us to the end of the episode. I've had so much fun.
- Richelle Nicols: Me too.
- Tamara Klink: This has been a wealth of knowledge that I know all the listeners are going to love, so thank you so much.
- Richelle Nicols: No, thank you so much for having me.