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viewpoint

Getting the balance right: the many highs and occasional lows of growing a global business

When Mauro Dugulin agreed to take on the project that was 'MAXIS GBN' five years ago, he could only guess at the joys and challenges it would bring. Now he has decided to step down, as announced this week, and will be replaced by Mattieu Rouot on 1 July 2020, subject to regulatory approval. We caught up with Mauro to find out more about his decision to step away from MAXIS, some of the highlights from his five years with the business and, of course, how he intends to spend all that new-found spare time.

Moving on to new adventures

Taking the decision to move on is a big moment whoever you are and whatever your job. Having been at MAXIS since before the launch of the joint venture and having helped grow the business to where it is today, you can imagine that it was a particularly difficult decision for Mauro. He said he had two main reasons for deciding that now was the right time.



Mauro Dugulin with former and current board members at MAXIS London office opening (February 2017)

The first, he says when we talked to him shortly before the announcement to the market, is purely professional. "I think I've achieved the goals that were agreed with the board when I joined MAXIS in 2015. My first task was to launch MAXIS as a formal joint venture. The business was growing rapidly but was based out of two multinational companies in two continents and was struggling to cope with the pace of change."

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His role was to set up the MAXIS we know today, reorganise the structure, improve the reputation and get the business ready for the future. "Now that we are four years into the joint venture, have reached the number one position in the market and successfully improved our reputation, I believe the foundations are all set and it is the right time for me to move on. A new leader with a vision to take the business to the next stage will be the perfect next step."

Mauro said the second reason he would be leaving MAXIS behind is more personal. For the last 30 plus years he has always travelled a lot, lived abroad and spent more than half of his time away from his wife (who has always supported him in his career around the world) and his family – something he is keen to change. “I felt like it’s a good moment to start spending more time with my family while I’m still in good health and have plenty of time to enjoy it.”

And how does he plan to spend his new-found free time? Mauro spoke of getting the time to enjoy his favourite past times and even learn some new skills.

“I like being outdoors so will spend lots of time running, cycling and enjoying other outdoor activities. I’ve also always loved to read but I don’t have much time at the moment, so I’ll get the chance to read lots of different types of books, whether it’s classic literature, history or books about society and life. I like to read in different languages too, so I read in English, Italian and French.

“I also have a dream to learn to play piano and someone told me recently it is never too late to learn, so that will definitely be a new pursuit for me!”

With his family based in Brussels, Mauro said he would be looking to be with them for much of his time, playing with his two year old grandson and his second grandchild (that’s on the way) but also wants to spend more time in his home city of Trieste in Italy. “I am a man of the sea, so I plan to be in Trieste often, live near the sea and watch the amazing sunsets over the Adriatic. I will probably split my time between the two as much as possible.”

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Trieste, Italy, Mauro’s hometown



Mauro at the MAXIS Global Forum in Brussels, Belgium 2017

Looking back with pride

Mauro joined MAXIS in 2015 after leaving Generali Employee Benefits where he served as CEO for the previous five years of his career in the Generali Group. MetLife and AXA had been working in partnership since 1998, but MAXIS wasn’t operating as its own entity. Mauro was brought in to reorganise the business and help launch the official MAXIS joint venture. “I was looking for a new challenge and creating the new ‘One MAXIS’ was a big challenge that really appealed to me. When I had the chance to meet with the top management of AXA and MetLife, I realised there was a very strong commitment from both companies. And with the sheer size of the parent companies, I saw the opportunity to share my expertise and experience and help them grow MAXIS to be even more successful.”

Mauro felt confident that the opportunity to set up a business in London from scratch was too good to miss, having lived there in the early 2000s and loved it. “It has changed so much from when I lived here before, but I have always loved the way of life and the spirit of Londoners.”

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From being the first employee on the payroll at the “new MAXIS” to managing a business of over 130 people on five continents, recently tied first in the market, it is unsurprising that there are plenty of achievements to look back on with pride for Mauro.

“It’s difficult to say what I’m most proud of. I think the most important achievement is probably the creation of the MAXIS team. We had the Business Development teams based around the world and they remain quite similar to this day, but we needed to build all the other functions from scratch.

“We chose to try and hire people from different backgrounds – and not from competitors – and that proved to be a good decision. Using expertise from outside the industry allowed us to create MAXIS in our own way, embracing new ideas to grow and promote our business. Whether that was in marketing and communications, digital innovation or legal, having those fresh perspectives from outside the industry has helped us to think differently and stand out from the crowd.

Here, Mauro used an analogy that certainly seems appropriate. “The team is definitely a great achievement – the rest is all just numbers. I like to compare us to a football team. The CEO is like the manager or coach – they’re only as good as the players they have. If you change your manager, the next manager has a great chance to succeed if those players are very good.”

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Creating a culture

Bringing two global powerhouses like MetLife and AXA into one joint venture was always going to be interesting. As he described, “we had to find a culture that worked for us by finding the perfect middle ground. We blended the best of the parent companies’ culture and added our own flavour. We have been able to create a culture that is just ‘MAXIS’. The atmosphere in our organisation is always very vibrant, people enjoy each other’s company and bring the best out in each other with their collaborative and creative approaches.

Mauro believes this atmosphere stems from taking on people with a start-up mentality – everyone was willing to pitch in and collaborate to help get the business set-up. “That mentality has definitely continued and fed into what we have now. Our size means everyone has a sense of personal responsibility and can make a real difference, but we can still provide opportunities for growth and change as well. It’s great for retaining and developing our best talent.”

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MAXIS’ office at Monument, London.

A challenging start

Although Mauro says he loved building the MAXIS team from scratch, as with any start-up, there were a number of challenges along the way, namely around data and connecting with the MAXIS network. “One of the most important things we provide clients is data detailing their employee benefits spend, so having the right tools to do this was going to be very important. This was a real challenge when I first started – MAXIS had access to some amazing data, but the systems supporting the transfer were not right. One of the first things I did was convince the shareholders to invest in a bespoke IT system. Now we have BRIDGE to help make that process easier and give our clients the data they need from the network more quickly and securely.

“Now, at member events like the MAXIS Global Forum, you can see how much we’ve engaged our network partners, and it’s a real pleasure to spend time with them.”

“We were also faced with the challenge of changing the perception of MAXIS within our own network – we needed to demonstrate why it was worthwhile being a MAXIS member. We decided to set up a dedicated network management team to work with the members and create a real feeling of connectivity. Now, at member events like the MAXIS Global Forum, you can see how much we’ve engaged our network partners, and it’s a real pleasure to spend time with them.”

Missing MAXIS

Despite deciding to move on, Mauro admitted there is plenty that he will miss about working at MAXIS and in the employee benefits industry. “I’m a people person and that’s probably why I’ve worked in employee benefits for so long. It’s definitely a people focused industry and I will miss working closely not only with the MAXIS team but with our clients, brokers, consultants and members. Working remotely, as we are now, is good and we can still be productive, but I think we build the best relationships and get the best results when we can physically meet each other and share ideas.”

Mauro has particularly enjoyed the big MAXIS events like the all-staff MeetUp or the MAXIS Global Forum – like the one in Lisbon last year – and will definitely miss those. As he explains “they were always great times to connect with people from all over the globe, get to know everyone better and share knowledge and experience.”



MAXIS staff and network members at the MAXIS Global Forum, Lisbon, Portugal, 2019

The future of MAXIS

Mauro is stepping away from the business on 30 June after a very successful five-year period at the helm. He believes the network is stronger than ever and, under Mattieu's guidance, ready to build on that position in the future. "Personally, I am proud of what we have achieved together over the last five years. To reach the number one position in the market, and earlier than requested by the board, is fantastic. We have good solid foundations now, so it is now about taking those foundations and building on them. We have more of a business-as-usual environment now but there is plenty of opportunities for innovative thinking and agility.

"The future of MAXIS is bright, our network partners are top performers in their local markets and we are leaders in the health and wellness space – in both analytics and solutions. and that is more important than ever right now with the COVID-19 crisis. Being agile has meant we have been able to help clients find the right solutions quickly.

"Both of the parent companies are very committed to digital innovation and that puts MAXIS in a great position to continue to offer new solutions for the future, whether that is voluntary benefits, benefits for the gig economy, EB platforms or blockchain, the MAXIS team are set up to develop a solution to fit the needs of multinational employers."

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Mauro is pleased to be handing over the business to someone who knows it so well. Mattieu has been working with the MAXIS business since 2014 and has been on the board since the launch of the joint venture.



Incoming CEO, Mattieu Rouot

"Mattieu is a very experienced manager and has worked very closely with MAXIS for years – he is definitely the right person to take MAXIS to the next stage and build on the foundations we have built so successfully. I would like to wish him all the best and would definitely tell him to enjoy it. Being MAXIS CEO is definitely a challenging and active role and one that is quite unique – but it's very rewarding as he will find out."

We'd just like to thank Mauro for chatting with us and sharing some of his experiences at MAXIS. We're sending him our very best wishes for the future and look forward to seeing him play a piano concerto soon!



Many of the MAXIS staff at the first ever MAXIS MeetUp, Windsor, UK, September 2018

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