

BUSINESS ENTERPRISE

PROFILE

Going up in the world

Oliver Roydhouse and his partners have built a business installing news screens in lifts, writes **Ashley Midalia**.

Stepping into an office tower lift at Sydney's Darling Park, Oliver Roydhouse looks up at the conspicuous digital screen inside and runs his hand along its edge, surveying it with admiration.

"These were some of the first we installed," he says proudly.

As managing director of Inlink, Roydhouse, together with business partners Alexander Turnbull and Andrew Cox, is responsible for introducing news and information screens to lifts countrywide.

Roydhouse and Turnbull met socially in 1999 and agreed to start working on the business full time together in 2000. Cox joined the team in 2001 after completing an MBA overseas. The three own about half the shares in the business, and investors the rest.

Roydhouse expects that by Christmas 2007 the company will have installed screens in 200 office buildings from Sydney to Perth. With a potential monthly audience of 1 million business professionals, Inlink is set to become one of the largest business media channels in Australia.

Inlink, which was in Deloitte's list of Australia's 50 fastest-growing technology companies in 2005, aims to have \$10 million in annual revenue by 2010.

If it achieves that, it will have

done it the hard way. Roydhouse came up with the idea of putting information and advertising in lifts in 1999, as a 23-year-old graduate recruited by Macquarie Bank. The entrepreneurial Roydhouse quickly realised the investment banking life wasn't for him and he instead made a habit of regularly pitching business ideas to his then boss, Peter Yates, who later became chief executive officer of Publishing & Broadcasting Ltd.

Roydhouse left Macquarie Bank after only four months, excited at the prospect of returning soon to pitch a business idea to Yates.

Three months later, Roydhouse went back to Macquarie Bank to meet Yates. But the meeting didn't go to plan. "I went back with a big story board and I'm making this big presentation, saying we're going to roll out this whole infrastructure, which is the equivalent of rolling out a mini-cable television station and we're going to be all around Australia in hundreds of buildings," Roydhouse says. "And he just sort of looked at me and said, 'You have no hope of pulling that off'. So I was very disheartened."

Despite the rejection, Roydhouse pressed on and, with Turnbull, embarked on a capital-raising roadshow, meeting a number of venture capital firms.

When they failed to raise a cent, doubts started to creep in. Roydhouse started to think about going back into a professional role.



At least he would be paid. "In the first year, we weren't paid at all and that was very difficult. I remember we had a credit card, and that was all we had.

"That's how we lived. And, you know, that gets on your mind. Because you're thinking, 'Are we going to get this up and running?'"

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"All your peers around you are taking a more traditional road... they're buying houses and they're getting cars and all that sort of stuff and you're not. You're out there, scrounging around, looking for American Express restaurants."

But, with start-up capital of \$50,000 from friends and family and an exclusive deal with Fairfax Digital to provide news content, Roydhouse got a break. In October

For Oliver Roydhouse, the rewards outweigh the early sacrifices.
 Photo Mayu Kanamori

2001, Sydney's newly opened Citigroup Centre agreed to let Inlink install screens in its lifts, albeit at Inlink's expense.

From there, the business gathered momentum and, in 2003, turned its first profit. It has grown quickly and, next year, with a \$500,000 government grant for innovation, Inlink plans to expand overseas on the back of its Intellicam technology, a patented safety and surveillance system to be launched at a trade fair in Germany in October.

Meanwhile, the professional investors have started lining up, including Roydhouse's former boss, Peter Yates.

In the end, the dinners put on the American Express card were worth it. "If you're passionate enough and you work hard enough and you've got the right concept, the rewards definitely outweigh the early sacrifices," Roydhouse says.