



Duane Jackson

Interviewed by

Kerri Mansfield

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It's 29th of March 2017, and we're in the Hall of the Worshipful Company of Information Technologists. I'm Kerri Mansfield, Head of Capability at Digi2al Ltd. I'm also a magistrate. Today I'm talking with Duane Jackson, the founder of KashFlow, and author of Four Thousand Days. Mr Jackson has had an interesting and a varied business career, so, let's get down to business.

[00:27]

Hi.

Hi.

Thank you very much for coming in. Your public profile always starts with the difficult years of your life, as they're both inspiring and unusual. Can we take a step back and have a chat about those?

Yeah, absolutely.

You were one of three children.

Mhm.

And you moved from a home life to a life in social care.

Yup.

How did that affect you? That must have come as a bit of a shock.

Yeah, I guess so. I mean, the thing for me, I'm not knowing anything different, so, so to me it's normal. So when one of my daughters say, 'Well you grew up without mummy and daddy, that must be strange,' but for me, that's just, that's what my life was, I didn't know any different. So, yeah.

Mhm. Did you feel that you had to adapt when the circumstances changed?

Yeah, and I think it's had a long-term impact on me in terms of, no one... The environment I was in, it wasn't abusive by any means, but also it wasn't loving. It was a safe environment. So, when it comes to expressing your emotions, you end up suppressing it, and that affects you as you're older, and it affects you in relationships. I think there's certainly been a long-term effect on my life and my relationships because of that. I'm much better at it now, thanks to my wife, and, gently coaxing stuff out of me. [laughs] So... But yeah, I think that's probably the long-term effect on me of growing up in the care system.

[01:52]

OK. And you missed out on college, I understand from funding issues?

Yeah. So when I was, I must have been fourteen I think, I was assessed by an educational psychologist, and there was two things that stuck with me from it. So one is that, he said that I would either be a master criminal or a successful businessman when I grew up. So, I tried both, with varying degrees of success. But the other thing he recommended was that I sat my GCSEs a year early, and I go to an appropriate school to support me in doing that. And, at that time I was in a children's home called, or, a secured children's home, Little Heath Lodge, which is another story.

Yes. Mhm.

And they found a school in a place called Sandwich, near Dover, and I went to see it, and it looked great, and I was really looking forward to going there. And this was coming up to the long six weeks' summer holidays, and in those summer holidays I was sent back to live with my mum and my older brother, with the intention being that in September I would then start at this school. And I think that literally the day before I was meant to be, or maybe two days before I was meant to be going to this school, I was told I wouldn't be going. And I only found out that, I wasn't given a clear reason at the time, I only found out later, that the problem was, because it was a boarding school, there were arguments between the education department of Newham Council and the social care department of who should be paying and what aspect of it. And they couldn't come to an agreement on who should pay what, so, I didn't go. And what should have happened is, I should have gone back into care, because, it wasn't a

good environment for me to be at home. And that's, what ended up happening, is, I went back into care from there. I was put into another school, and that was Brampton Manor School in east London. And I went for a little while, and then I, I bunked off a day here or there, realised no one seemed to notice, I didn't get in trouble for it, so I, I just stopped going when I was fifteen. So I didn't sit any GCSEs or anything like that.

[03:44]

Yes. And, those are quite difficult times when you don't know what's happening, when other people are making those decisions for you.

Yes.

You found some inner strength from somewhere to come through those difficulties.

Yes.

How did you find that?

I think you have no choice. It's the same, we'll get on to prison I'm sure, but it's the same with prison, is, when you're in that situation, what alternative do you have? So... And I realised after doing prison that, anyone I know, there's nobody that I know personally that couldn't make it through a lengthy prison sentence, because actually when you're in that situation, what other choice do you have? Is the way I see it.

It's true. Has that stood you in good stead for other, apart from prison, other difficult times you've come across, knowing that you will get through it?

Yeah, I think so. So I'm not probably as self-aware as I should be, or as most people are, but someone I work, I've worked with closely over a number of years, occasionally says things that I find very insightful about me. And something that he pointed out is, I don't seem to have any fear of any, going into any situation, in

business or in life, because it's the, well, what's the worst that can happen, is the way I tend to see it.

Well you know the worst that can happen.

Yeah, exactly. So I think that's, that's stood me well for that. I think on the other side, you made the point there that, you sort of, life's out of your control when you're at fourteen, fifteen, being moved round children's homes, and I think that, whether it was the right thing to do or not, when I was running a business, I was pretty determined to be master of my own destiny, and therefore I didn't take any VC money or anything like that, where I would then be at someone else's mercy, as, as what happens with the business and I was pretty determined to be in control.

Yes, that, that's, as you say, that could be a result of having...

Yeah, I think so. With hindsight, I think it is. Yes.

[05:39]

And you took a deliberate decision to get involved with the drugs courier business as it were?

Yeah. I certainly wasn't pushed into it or bullied into it. As a lot of my peers did, I started smoking cannabis at fifteen, sixteen. And I remember, every Friday a bunch of us used to get together and have a whip round and see how much money we had got, and then go and buy it. And I worked out, well hang on, if I just go and buy it in bulk, I can give everyone theirs, and I get mine for free. Because, that's the profit essentially.

That's a nice entrepreneurial spirit.

It is, yeah, there's a lot of parallels between drug dealing and entrepreneurship, absolutely. [laughs] But I got bored of that scene I guess about sixteen, seventeen, and got my first job, and, and I didn't see the point in, in smoking. I was smoking all day every day, it wasn't for pleasure any more, so I stopped. But all my friends

carried on. One of my best friends got involved in a lot more serious stuff and was involved with moving ecstasy tablets to the US. And, I was around a lot of drugs at that time. I didn't really take anything myself. Even though I was caught ultimately with a lot of ecstasy tablets, I've never taken ecstasy in my life. Not taken anything harder than cannabis. So yeah, he was involved with much heavier stuff. I got into a situation where I, I had no money, I needed money, I also had a girlfriend in New York and that I had been talking to online and had met a couple of times when I had gone over there on sort of, legitimately, when I had had money.

Mm.

And so I offered to get involved. Someone pulled out of their operation at the last minute, and I said, 'Well, you know, I'll get involved.' It got me over to New York, free trip, all expenses paid. And I managed to pay my rent that month. So it seemed like easy money. I had been to New York before; I knew that when you come from the UK, you go through Customs, there's nobody there. So I wasn't too worried about going over with drugs. And, very naively obviously, but I don't think I thought about it too much at the time, and probably thought the worst that would happen if I was caught was, I'd get a slap on the wrist and sent home. In my mind it was, well it's ecstasy, it's everywhere, it's the end of the Nineties, there's a lot of ecstasy around. It wasn't like it was a hard drug like cocaine or heroin, but of course in the eyes of the law, that's exactly what it is, it's a Class A drug.

It is a Class A drug, yeah.

Yes.

[07:54]

Yes. So what led you to getting caught?

So, it's a bit of a convoluted story, and we only worked it out after we were sentenced. So there were three brothers that I had grown up around, the Carroll brothers, and two of them were involved in the drugs gang that I was involved with, one wasn't. Because he was a bit of an idiot, which sounds actually, the wrong way

round. Maybe he was the sensible one, because he wasn't involved. But he was caught with his hands in a till at work. He worked actually not far from here, in Moorgate, in a cobbler's, and he was caught with his hands in the till. And he said to the police officers that arrested him, he said, 'Well maybe we can do a deal. If I give you some information, I don't get charged.' So he then tipped them off about the drugs that his brothers were involved in, and that ultimately meant that... I mean his mum had changed my nappies when I was a baby, I was like a brother to him, and his two blood brothers. Between us we got, as a group, over 40, 50 years of prison time, because of him not wanting to take a slap on the wrist for getting caught with stealing some money. So, yeah, off the back of him talking to the City of London police about that, we were then under surveillance for six months, in fact before I got involved, the gang was under surveillance. So by the time I got involved, we were being very closely watched. I was on a, at the last minute a trip got changed from New York to Atlanta in Georgia, and I had drugs with me on that trip. And I was stopped by Customs, and they found the drugs on me. And we think that there was a cock-up, that they were meant to have let me go through and DA went to follow me. But there was some miscommunication, because when they arrested me, the operation in the UK they had to immediately arrest everyone in the UK, so they were caught unawares, they weren't expecting me to get stopped. And of course, the first question they ask everyone when they arrest them is, 'Do you know Duane Jackson?' So, whilst I'm in prison in the US, speaking to my friend Alan back in the UK said, 'Look, I know you've not grassed us up, but there's no other explanation, so, but if you can get out of jail and come back to the UK, don't, because you'll get shot.' Which wasn't a nice position to be in. So I'm stuck in a US jail. Can't come back to the UK, even if I could get an out of jail. But thankfully, someone higher up in the gang, who was arrested, he was caught on then run in Amsterdam, they took him off of a plane, who had a lot more money than us, and therefore a much better legal team than us, promptly found out about the surveillance, and that's why they knew who to go and arrest straight away.

[10:22]

So, from that point of view, you ended up involved with both the American justice system and the British one.

Yes.

How would you compare the two of them?

They're chalk and cheese. They're so completely different, in so many ways as well. I mean, the main distinction is, in the US you don't see prison officers, and if they do come onto the pod, or the wing as we call it over here, you have to sit down and sit on your hands. It's a lock-down when they come on the wing. They come on, do what they need to do, go, and leave you to it. So the inmates run the day-to-day pretty much of what goes on on the wing. Whereas in the UK it's very different. The prison officers, well, they're very much under control here, and they're the ones that set the terms of what happens and when it happens.

[11:04]

But part of your sentence... So, that all happened. A portion of it you mention is the rehabilitation portion where you are allowed into the community, driving cars, meeting up with friends, and so on.

Mhm.

How useful was that for you?

Incredibly. I mean, a large part of it was, the resettlement back into work. So, that's what happens, before you're allowed out for social visits, you're allowed out during the day to work at certain local employers, where there's arrangements. So in terms of getting back into a normal life, because, you do get institutionalised, even when you don't realise it, and even with that resettlement, and when I was finally released I remember trying to cross a road, and standing there for ages waiting for an opportunity to cross, but, I could see the traffic was coming way too fat. And I stood there for ten minutes and realised, three or four people had come up next to me, looked, and crossed. But I hadn't had anything in my life move at more than three miles an hour for the last two and a half years.

Too big a risk.

Yeah. And that was even with the resettlement and rehabilitation. I think if I hadn't had that, it would have been even more of a struggle to resettle into proper society. Because, prisons are a little closed society themselves, a little community there, and you get used to it, you get comfortable. So yeah, I think that's an important part of the resettlement process.

Absolutely

Yeah.

[12:35]

And, then you got a loan from the Prince's Trust.

Mhm.

How did that come about?

So, I had actually... Between being in prison in the US and prison in the UK I was on bail for a year, and, a previous employer had done me a huge favour, paid the bail to get me out of prison in the US, and I was back in the UK. The UK police arranged for the charge in the US to be dropped so that they could charge me here in the UK. And so I was on bail for a year awaiting trial. And I had worked in that business on, with him, and at that point they were, the company was, it was very small, it's essentially him by this point, it had shrunk from when I originally worked for him. But they were providing network support to various companies around London. That business had really shrunk. And during that year I worked with him, I helped turn it around into an ISP essentially, doing like hosting co-locating servers and so on. But, the business wasn't making enough money to pay me anything, so he said he'd give me 20 per cent of the company so that I had something to look forward to when I got out. Which was a good move, it meant that when I was in prison, I could look forward... And I could see a future, which was 20 per cent of this company. But finishing at Ford Prison, you're surrounded by a lot of solicitors and ex-coppers and, and you get a better class of criminal in Ford, than you did where else I was. [laughter] And they

looked at the contract I had for this 20 per cent. And I was told it's not worth the paper it's written on. And I didn't know what an option was, but essentially it was an option that he could withdraw at any time, and it just wasn't worth it. So I spoke to him about it, and he could see that, yeah, that's true, but the solicitors made him do it. I said, 'Well, if I'm going to come and work for you when I get out of prison, and my release is fast approaching now, I'm six months away from getting out, if I'm going to come and work for you when I get out, we need to have this resolved.' And, he never did. He dragged it out and dragged it out.

[14:17]

And around the time the Prince's Trust, some volunteers came into the prison and spoke about what they do on their enterprise programme. And I thought, well actually, looking back on what I had done in his business over the last year, I could probably do that myself. I was in a lot of web development type stuff. I hadn't really thought that I could set up a business myself, it hadn't occurred to me as an option, until the Prince's Trust came along. So when I was released from prison, the first thing I did was get in touch with the Trust and say, 'I want to start a business. How can you help?'

Yes. And they said they could.

Yeah, they helped me write a business plan. I really thought, I'd write a business plan, go see them, show it to them, I'd get a pat on the back and a cheque. But it didn't quite work like that. They made me work through the business plan, they assigned somebody to work with me on it so that I was sure it was a viable business and I knew what I was doing. And then I had to have some, quite light touch training, but before going through the process of getting the approval for the loan. So yeah, and then I got three and a half thousand pounds as a loan. So two and a half thousand pounds as a loan, one and a half thousand pounds as a grant, from the Prince's Trust. And that paid for... So you hear about people starting a business from the spare room. We didn't have a spare room. We were in a one-bedroom flat, a newborn baby, and I didn't even have a desk. I had an old computer someone had given me on the floor in the corner. So it literally paid for a desk, business cards, a better computer, and really got me started.

[15:34]

Yes. And, and that's when you realised that you also then had to do the accounts for your new business.

Yes.

And thought, here's another obstacle I need to overcome.

Yeah, it wasn't so much the accounting. I mean, I understood that you could pay an accountant to do the important stuff at the end of year, or, all the boring stuff rather. The important stuff is getting paid, is sending out an invoice. And looked at software to do invoicing, and the options really were Sage or QuickBooks, that were very clunky, very expensive, and I couldn't get my head around them. So I started using Word and Excel, like a lot of people were.

Mhm.

And then I had a problem where I had a client that owed me, I think something like £250, but there were two clients that were both £250, and because of my 'system' in air quotes, they both had the same invoice number. One of them paid. So I had got myself into a mess and couldn't work out who owed me.

Yes.

And I thought, hang on, I'm a programmer, I can, I can throw something together to stop this happening. So I threw together a very quick system that would automatically give me incremental invoice numbers, and paid or not paid. And because I was a web developer, the quickest way for me to do it was to build it on the Web, with an Access database behind it, but web pages at the front end and a password-protected folder. And that worked for me. But, you got into more complicated situations where something was part paid, or you wanted multiple lines on invoices. So I was still looking for the decent product to use, and spoke to my peers, other Prince's Trust businesses. And they had all had the same problem, and gone back to Word and Excel, and also had problems with that system. So I said, look, I've built this; do you

want a copy of it?' So I would literally do a copy and paste to another folder on my web server, changed the password, and they could use it.

[17:14]

And then, over a series of talks from the Prince's Trust I started to learn a lot more about business and get a bit more confident, and one of the talks was about the difference between a service and a product. And I thought, hang on, if you send a product, you can make money in your sleep. Selling your time by the hour, there's a limit to how much you can make, there's a limit to how many hours there are you can work in the day. But actually, I really need to build a product, but what could I possibly build? And it took me a while to realise, it was right under my nose, that all these other businesses that I knew were using this bit of kit that I had built, and were coming... feature requester we'd call them now, but at the time it was just annoying. So I had client work to do, and I added a new button to this little package I had built. But then I realised, this is where I should be focusing. So totally changed my attention to focus on rebuilding this as a system that, anyone could come along and create their own account and use it. What we'd now call multi servicing or software as a service, back then neither phrase existed. But it just made a lot of sense to do that. And the other problem I had seen with programs like Sage and QuickBooks was the cost. At 600 quid as a start-up, it's a lot of money, especially if you don't know you're going to be around in six months, you're just giving it a go. So I thought, well I'll charge people monthly for it. That helps me out because I've got regular money coming in, and it's easier for them to buy it. Which is now the software subscription model that everyone does. But, at the time no one was really doing that. I think, I've looked back since, and Salesforce were getting started at around that time. So that, there were other people doing it. Just, I wasn't aware of it.

[18:44]

No. Lord Young was a very influential mentor for you.

Yeah, very much so.

How did your meeting come about?

So, as I said, I was working from home. I had managed to get a desk in the corner of the front room. But with a young baby it wasn't, it wasn't ideal. And I got a call from the Prince's Trust one day saying that, another charity that they knew needed some help with some computer stuff, and had asked the Prince's Trust, could any of their clients help? And said, 'Yeah, sure, I'll go and have a look.' So I went along to a place in Mare Street in Hackney, and it's an organisation called the London Youth Support Trust that had just recently started, and I think it was one of their first projects. And they were taking unused office space, doing a deal with the landlord, which was Workspace Group. And they were going to renovate that space, and they were going to sublet it to Prince's Trust businesses at a subsidised rate, the idea being that, to go from no premises to paying commercial rates is a really big step, and you need a little stepping stone in between to help you. And I thought, this is a great idea. And what they actually needed was the network cabling put in, which, I kind of knew how to do, but, it wasn't really what I did. So I found someone else to do it, subcontracted them, made a little bit money, and so on. But I agreed with them, look, if you give me an office space at an even more discounted rate, I'll support this network for you. To which they agreed. So I blagged my way in before they had even officially opened, they were still building walls.

I believe you negotiated your way in.... [laughs]

So, I negotiated... That's right, yeah, I negotiated my way in, at a much better rate than I would have done otherwise. By the time they officially opened, I had actually moved on to paying a commercial rate, another Workspace Group office. So, I was the ideal person for them to show as an alumni of this place at the opening. And Lord Young was the chair of that charity. And a lady called Rachel Rickards sort of hand an inkling that... And was responsible for the Hackney office. She had an inkling that Lord Young and I would probably get on and he would be a useful person for me to know. So she made sure that we had a little bit of a chat before we went on stage together at the official opening. So we were in a back room, and I can still picture it now, in a back room at Hackney, and I was working when he came in to be introduced. And, we were having small talk. And he was about to leave, he said, 'What's that?' and pointed at the screen. I said, 'Well it's an accounting package that I'm working on for small businesses.' He said, 'That's interesting. But it's in a web

browser.’ I said, ‘Yeah, it’s all online.’ He said, That’s really interesting. If you ever need investment, let me know.’ And off he went. And then we done the whole event, and, on stage, talking, and, the mingling afterwards. And before he left he come up to me and thrust his business card on me and said, ‘Look, I meant it, if you need any help, get in touch.’ And it went from there.

And you thought, yeah, good idea.

Yeah, exactly.

[21:25]

Have there been other mentors on your journey?

There have been, and I’m not a spiritual person by any means, but they seem to appear at just the right moment when you need them, sort of out of the mist. I mean the time when Lord Young came into my life was perfect. But then later on there was a guy called Raj Patel, who got in touch again as a potential investor, who mentored me through the last few years of running KashFlow as a CEO, and has been, yeah, somebody I’ve learnt a hell of a lot from.

[21:52]

You must have come cross some difficulties in business as an ex-offender.

Mhm.

Some very overt prejudice, and maybe some less overt prejudice. How do you deal with that?

The less overt, I’m rubbish at spotting it, and there’s probably a lot of it that I didn’t notice. The more overt... There wasn’t as much of it as you would think. And when people have had a problem with me because of my past, my attitude has been, well that’s your problem, not my problem, and moved on. I think largely, and I speak to a lot of ex-cons and Prince’s Trust clients that are going into business, largely I think it’s an obstacle we create in our own minds, it’s more a chip on our shoulder. And I

think largely in business it is a, a meritocracy, and if you can do the job, you can do it well. People don't care what university you went to, [laughs] never mind what prison you went to. So I think it, it largely is a mental hurdle people from my background need to overcome ourselves. It caused a problem when I nearly sold the business. I'm convinced that one, there was one of the guys at the private equity company that backed the business that was buying us that really didn't like me. He had never met me, but he really didn't like me. And I'm pretty convinced that that was because of my background, and...

Yeah, he's got a, a bias going on there.

Yes. He's no longer there, so... [laughter]

And you are.

Yeah.

[23:08]

How would you like to see prison change to help with that rehabilitation, and, to encourage other ex-offenders to take up legitimate occupations?

Yeah. One of the big things, I'm not sure we have decided as a society whether prison is, whether you're in prison for punishment or as punishment. If you're there for punishment, then that's a completely different thing. My view is that we're there as punishment, and actually being taken away from your family and society, that is the punishment. You're not there to be punished. And I think once we've resolved that, and we seem to be getting closer to it with all the recent changes in the law, that actually people are there to be rehabilitated. There is a reasonable educational programme in prison for the, the lowest common denominator. So for, if your English skills aren't at GCSE level, or your maths skills aren't, then there are courses to bring you up to the level. Beyond that, there's nothing. Your options are to, either work in the kitchen, serving, preparing food for other inmates, or painting the walls or sewing boxer shorts. There isn't any additional education you can do, and especially not around entrepreneurship. So something I'm involved in is with the Centre for

Entrepreneurship, and we're just running now a pilot programme in HMP Ranby, teaching entrepreneurship skills to, to inmates. And a lot of them, I think they've got this innate talent, but they don't realise how they can use this for good rather than evil if you like.

Legitimately rather than...

Yeah, exactly.

Yeah, and I guess in some ways it's a lot easier to start a non-legitimate business than a legitimate one.

Well, when it's where you see the opportunities. If you grew up and the opportunity you see isn't selling tables to the local restaurants because that's where you dad works, your opportunity of selling drugs to your mates because that's what you're surrounded by, that's the opportunities you're going to get into.

[24:54]

Absolutely. Now you sold KashFlow in 2013?

Yup.

And at that point, was it at that point that you became patron of the Prince's Trust as well?

It was.

You've mentioned some parts of your involvement there. What does being patron mean?

So, I think, it means I've given them a lot of money.

Mhm.

And what it means on a more day-to-day basis is, you can kind of choose what level of involvement and how engaged you want to be, but I get to do things from both ends of the spectrum. So, one week I can be talking to a group of young guys and girls that are starting an enterprise programme, or, the course is called Explore Enterprise, and actually my brief there is to go in, they call it an inspirational talk, but actually your brief is to scare them a little bit, make them realise it's not easy. Because the last thing the Trust want to do is to tell everyone it's really easy to set up a business and set them up to fail. So tell them some of the struggles, some of the, the difficult parts. But also show them that it can be done. So, that's one side of it. And I actually probably enjoy that more than the other side, which is, for example, last year we were invited up to Dumfries House with, a small dinner with Prince Charles, Elon Musk, Ant and Dec, I think they were recording a film on His Royal Highness at the time. But it's quite a small diner. And got a lift up there on someone's private jet, which was nice. So you get to do both ends of the spectrum. So, recently, a smaller dinner in London, I was sat next to Stelios from EasyJet, and my task was to convince him to get involved with the Trust financially, and he has done. So, it's nice when you get the chance to do that kind of thing.

Yes. Oh that's very nice. Yes.

Yeah it is. It's a combination of being an ambassador and, yeah, the opportunity to get more involved with what's going on with the Prince's Trust, and I sit on the advisory panel there as well, so I get to see a lot of what's going on.

So it's something you've become quite involved in.

Yeah.

[26:50]

So you sold KashFlow in 2013, and you started Supdate, is that...?

Yeah.

2015. What happened in those two years, what do you remember?

So Supdate's run as a side project. It's not something that's all-consuming, and I almost cringe when people call it a start-up, because it's really not. I spend a couple of hours a week on it. But the first thing we did when we sold the business, I said to my wife, 'Right, let's book a holiday. Spend as much as we can, because we're only going to do a real bow-out holiday once.' So we went away to Dubai, at the Burj Al Arab, and spent a small fortune staying there and shopping and everything else, but it was a great experience.

Did you take the children?

Yes. Yeah, of course. And, what else have I done in those two years? I spent a lot more time with my family. So my eldest, who was obviously, I know when I started in business because of how old she is; I know when I got out of prison because of how old she is. So she didn't see much of me when she was very young, because I was busy growing, starting and growing the business. Younger sister who's now seven, didn't see much of me when she was very young, I didn't see much of her because I was busy growing the business and selling it. And spent a lot more time with them. And having another baby as well, and being much more involved, with nappies and whatever else this time around than I was before, So that's been really enjoyable. Pushing for change in the prison system, as we were talking about before, about getting entrepreneurship, talking to inmates, which is a real struggle. Dealing with public sector and Government, after being in the private sector, is, is a different pace, and I don't have the, the patience or the diplomacy skills to it, I've realised. But I'm working with them through other people, and giving some financial support where I can to, to get various programmes up and running. And we're slowly making headway there, but that's a long and slow process. And then I've invested in a few small businesses which is, has been interesting, but, not fulfilling.

[28:38]

OK. So, what do you find fulfilling now?

So one of the reasons Supdate came about was, I looked at why KashFlow came about, because I was, I had my own itch to scratch, and also, what did I really enjoy

about KashFlow? And a lot of it was, I enjoyed the fact that a lot of customers, and I could put out new features overnight and get immediate feedback, and people are using it as a model.

Yes.

So, how can I do something similar? Because the advice I was given was, wait a year, don't throw yourself into anything, something will come along. And it didn't. So I waited another year. And it didn't.

And it didn't.

OK, well I'm going to be a bit more proactive and do something here.

Yes.

And one of the things I really struggled with at KashFlow was, doing monthly updates to, to Lord Young and others that ended up being investors in the business. And I knew I had this obligation to keep them updated with what was going on, and it was in my interest to, because if I hit a problem, I can then speak to Lord Young about it and he understands the whole context and where we are as a business, rather than me have to update him on the last six months before I told him what was going on. So I knew it was important. But I'd sit there at the beginning of each month, new email, fill in the two, and the cc addresses, that's easy; subject, February Update, that's easy. And then you've got this blank email with the flashing cursor. And it's like... And the phone's ringing, and the guy over there wants this from you, and you've got other stuff to do. So it's really hard to do the monthly updates.. But Raj, who I mentioned, who had come in and mentored me, showed me a better way of doing it. It was like, well, you've got the guy that runs your support team, you've got the girl that runs marketing, you've got finance and admin. Surely they need to tell you what's going on every month? Well, yeah. OK, well get them to give you that, one paragraph every month in writing, and then, somehow, and then we'll compile that. So you could see what's going on in every department. All you need to do is read it and summarise it, send it on. OK, yeah, that makes a lot of sense. So built a system that

ultimately will do that for you. It steps you through the process of building it for each department, you can delegate to other people if you're fortunate enough to have a big enough team. And then you can see what you've got, and summarise it, and it will automatically generate graphs with numbers. Because the other thing is, me saying to Lord Young, we're at 5,000 customers now, means nothing unless he remembers how many we were last month and what our target was to be. So this makes it very easy, you can type in 5,000, the system knows what your target was, it knows what it was last time, and generates a really nice report. So, that's where the idea for Supdate came about.

And you thought, that'll do me.

Yes. Yep. And it's not... And also, we've got a product now, and I get, customers get in touch saying, 'It would be really nice if you could do this.' And I think, that's a good idea. Actually, I'm not doing anything this evening, so I'll open up the laptop. And I enjoy getting my hands dirty with a code. So, I'll add the feature, release it. And, just to see the delight, when you say, 'Good idea'; 'If you look at it now, there it is.' And that's what it was like in the early days of KashFlow.

[31:23]

So you've got... I don't want to say work-life balance, because there's only ever one life.

Mm.

But you've got a number of things that you do that take your time, and it covers a number of interest areas.

It does. But, as I mentioned earlier, I don't feel particularly fulfilled at the moment. So, I've got a balance, I'm spending much more time at home than I did before, possibly even too much. And actually, someone who I see regularly is Richard Holway, from TechMarketView, and every time I see him he's like, 'Well, what are you doing now?' Because, you're wasted at home, you're wasted doing a portfolio of non-executive roles, which, I've got a few of those as well. So he kind of keeps me

on my toes. And every time I know I'm about to see Richard, and I'm seeing him this evening, I know, right, I'd better have a status update of what I've actually done.

[laughs]

[laughs] Give an update.

Yeah. And it was, at the end of the last year I decided to get more proactive about finding something to get my teeth into. I don't want to do a start-up from scratch again. I know what it takes to go from zero, and, why put yourself through it if you don't have to? But I, I'm looking now for businesses that are lost, not broken in their sort of business software space. And I found a few potential candidates, and assessing those with a view of getting much more involved. So... And by much more involved I mean sort of, two, three days a week on it, as opposed to a day a month on it, which a lot of the other projects I'm involved in is all they need from me. So yeah, I'm still looking for the next ting.

Searching for the right one.

Yeah.

[32:50]

You're in a position of trust now, and the founder of some successful businesses.

Mhm.

What leadership qualities do you see in yourself?

That's a good question. I was quite a poor leader before getting coaching as a CEO. So, I wasn't a good communicator, I wasn't good at bringing the team with me. And now, especially now I've been doing some coaching of CTOs at other companies, and I find that really insightful for myself, because, sometimes you can be good at giving advice and not so good at giving it to yourself, or even seeking it from yourself. And the whole bringing the team with you. So I'd quite often go into a meeting with a team on any project at KashFlow, and we're debating whether we should do A or B. I

can be clear that we should be doing B, it's a no-brainer, and I know that time's important, we're busy, so I say, 'Look guys, we're going to B.' And off I go. And they, they go off and go down route B, not sure why, I haven't weighed up the pros and cons. Whereas now, I know that you sit there with them, talk them through it. They work out that it's B, but they've got there themselves, and fully understand the reason why. Or sometimes actually they work out it's A, and actually, [laughs] I'm glad we didn't go down that route, because they were right and I'm wrong. So, yeah, I'm not quite sure I've answered the question as to what my leadership skills are I see in myself, but, whatever they are, they've improved.

I think you absolutely have. You're leading them towards an answer instead of telling. Absolutely.

Yes.

[34:17]

There must have been some real highlights in your business life. Obviously some lows as well. But how about sharing some of the highlights with us?

You see the problem is when you run a business, you're so focused on what's next, you very rarely stop and look, even behind you to see where you've come, or even where you are right now.

Mhm.

And we won a lot of awards running the business. And, admittedly, a lot of those awards we entered because they're good PR and good marketing to have these awards. But actually, when... There was one award that we'd win regularly every year for a while. And someone pointed out to me, and this, and now I point it out to other award winners, it's a really good opportunity just to stop, for one evening, look back on how far you've come, whether it's over the last year since the last time you won this award [laughs], or last time you entered the award. That's a really good opportunity to stop and look back. So I think that's important to do. But, in terms of specific highlights, I mean, the thing I was really aiming for was financial security for

me and my family, my daughters and my wife. So, a big point for me was when I got that first million pounds cash, which was before I actually sold the business. So, I was trying to sell the business for a while, partly to get the financial security, partly because I was sick of my job. I struggled to sell the business. Met Raj, realised how to do my job properly, and got some other advice on building a good team around me. And then got the opportunity to sell some of my shares to a private investor so I could take a million out personally. So that was a big deal for me. And it also served other shareholders well, because when it came to, when I did ultimately sell the business, I would have took a much lower offer if I didn't have the security of that million pounds already in my back pocket, so I could confidently say no to an offer rather than think, yeah, but this is life-changing. I've already had the life changing sum. So...

Yes. So you were able to then hold out for what the business was worth.

Exactly, yeah, and get a much better value, and which, of course, all the shareholders benefitted from. So I think it's important that entrepreneurs that have built a business to a certain level, get to take some cash off the table. I think that's really beneficial for all shareholders.

That's a really good motivation..

There's typically a reluctance to do that. So.

[36:26]

Mm. So how do you now use your position to influence the next generation, specifically of technologists? I know you work with the Prince's Trust on various areas.

Yeah. So on the technology stuff, I work with the Ignite accelerator, and occasionally Techstars, and go in and do founder's talks, talking of your experience of running the business. So, I get to meet a lot of people through that. And some of them, you build longer relationships with, and I have a number of sort of informal mentoring sessions with a number of different businesses. And that, I think, works much more, much

better for me and for them than a formal arrangement of, you are my mentor, you are my mentee. It's like, look, I'm here; if you need some advice, give me a shout. Some do, some don't. And those that do, and those that you feel you can, you're engaged with, it's a nice relationship. And I really enjoy it as well. So...

[37:21]

That's good. You've got three children now.

Mhm.

Obviously their lives are very different to how your young life was.

Yeah. Yeah.

How do you think that will influence them?

So we've done the usual... The other day my wife was saying, one of them was being ungrateful about something, she said, 'When I was your age...' I said 'Look, they're never going understand when...' They know, they hear the story, they get told, but they can't relate to it. And, and why should they? But yeah, I think they're going to have many more opportunities than I did in front of me, because, I can afford to send them to good schools, and the people that they are around socially are very different to where I was. So yeah, I, I think they've got many more opportunities in front of them than I think I had. Or any of my peers did.

[38:13]

Mm. Yes, that's true. That is very true. What do you enjoy most in your life?

If I'm honest, the thing I enjoy most is sitting down with a laptop for a solid six, seven, eight hours, and writing code. I just really enjoy it. And partly the solitude of it. I'm quite an introverted person, so sitting there and doing that on my own. But also the end result of having built something. Even more so if it's for people to use, rather than something you built just for fun. But I really enjoy playing with

technology. Which my wife finds frustrating, because in her eyes, that's working. I don't see it as working; I see it as, I'm having fun. I'm quite geeky.

Well Dame Stephanie Shirley, who I'm sure you've met...

Yes.

...has... I've heard her say several times, 'Work is not something I do when I'd rather be doing something else.'

Exactly. Yes.

And I think that's a, a very good phrase.

Yeah, it's important to enjoy what you do, because, especially if you are running a start-up, because it's going to get difficult, and if you enjoy it, and you're passionate about it, then that will see you through it. If you hate it and don't enjoy it anyway, you will give up a lot earlier than you would do otherwise.

[39:14]

That's true. That's true. You're involved with a number of young people, some of whom obviously are choosing IT as a career. Have you deliberately got involved with that?

I think that's where I, I naturally end up. It's not that I push people in that direction. I think it's people that go in that direction, I end up around, if that makes sense.

Mhm.

So, a couple of weeks ago all of a sudden I got a whole bunch of emails from young people that were starting IT businesses, and had not had a university education, asking for advice. And, and I just think, I'd get those anyway, a couple a month, but this one week I had, like, seven in two days. And then realised that MSN had published an article about me, and that explains why. So often that's where it comes from. And

what I'm rubbish at is when people get in touch and want general advice. I say, if you want general advice, then, when you buy baked beans, store 'em upside-down, because when you open them, the beans come out easier. But if there's some specific advice you want on something, let me know and I'll try and help. So, I do a lot of that via email rather than face-to-face, because there are a lot of people that, that want help, and, I try to when I can give advice that I hope is useful.

[40:22]

Thank you. What are the most positive and most negative financial outcomes you've had in your business career?

[pause] I think the most positive financial outcome would obviously be the exit, the selling of the business. I think that, what we sold for, I could have stayed with the business another two or three years and achieved the same valuation. Because I think various stars aligned in terms of, for the company that acquired us, it was a perfect fit for them, at that time, and it made sense for them to pay what they did, because, it was a perfect fit. It's almost like they had a hole in their business and we were exactly the right size to fit that hole. So I think that's definitely the most positive outcome.

Mhm.

The most negative? I'm not sure. I know I've wasted a lot of money on various, marketing, over the years, going down different routes with trying to white label stuff, and now when I speak to slightly more mature software companies that are talking about going down the white label route, stop, think about this, this and this, and all the implications of doing that. So, that can be a real dead end if you don't know what the pitfalls are. But I can't think of any one big thing business-wise where I've, yeah, had a large negative financial outcome.

That's good.

But... Yeah, I guess so.

That's a nice thing to be able to say.

Yeah. I certainly have post-selling, with... I mean if, if you think you're great at business, and you want to realise you're not as clever as you think you are, then go play the public markets for a while; I've certainly done that, and lost some money there. Thankfully recouped it since. But yeah, that's certainly one way to, to give you a little bit of, think you're smart.

[41:54]

What about you is least documented that you would like people to know about?

A lot of people I think assume I'm much more extroverted than I actually am. So I'm actually a very quiet person usually. I think, especially when I was running KashFlow, and the persona that I put out there, because it was very persona-led marketing that we did for a long time, because it was the one thing we knew that others couldn't do, and it served us well. I mean having an ex-con and a Lord in accounting software, you stand out from the crowd.

Absolutely.

The number of people I've met, and then got to know fairly well, and they've said, 'Do you know what, you're not as much of an asshole as I thought you'd be.'

[laughter] Because I really did have this, very gobby, mouthy persona I think when I was running the business. And... Because a lot of journalists knew they could come to me, and if they wanted a quote, something a bit gobby and controversial, come to me, I'll give you it, as long as you plug the company. And it worked really well, and served us well, but that's not me.

Thank you.

Yeah.

Duane Jackson, it's been an absolute pleasure to meet you, and to have such an interesting and inspiring conversation. Thank you for being open and candid in our answers, and so willing to share your experiences.

Thanks, I've enjoyed it.

Thank you very much. Thank you.

[End of Interview]