



# Jeremy Brassington

Interviewed by

**Jane Bird**

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Via Zoom

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*Welcome to the Archives of Information Technology, where we capture the past and inspire the future. It's Thursday the 1<sup>st</sup> of July 2021, and we're talking on Zoom, as has become customary during the coronavirus pandemic. I'm Jane Bird, and I've been reporting on the IT industry for newspapers such as the Sunday Times and the Financial Times since the early 1980s.*

[00:23]

*Our contributor today is Jeremy Brassington, an angel investor who is currently building his own business in education technology, specifically automated note taking and transcription. Having had cognitive processing issues as a child, Jeremy is exploring the ways technology can help with such problems. Over the years Jeremy has been involved with various tech start-ups and invested in a number of edtech and work tech businesses. But he has an unusual personal story. He was abandoned at two and a half years old by a single-parent mother, and raised as an orphan. In recent years he has got to know both his biological parents. In 2010 he met his mother for the first time; then in 2018 he discovered his biological father at the age of 98, living in Las Vegas. Like Jeremy, his father was also an entrepreneur, and from a family of entrepreneurs. Jeremy thinks there's an entrepreneurial gene. Jeremy, welcome.*

Thank you.

*I'm very much looking forward to hearing more about your professional achievements and experiences.*

[01:30]

*So, first of all, you were born in Winchester, in September 1951, but... And then, and then of course, at the age of two and a half you presumably, that was when you found yourself in an orphanage.*

Yes. And I, I don't really remember very much about it. I blanked it out, because, you know, it was one of those things. I was an angry young man, and I, I felt I had been dumped. So, [laughs] I, I needed to get on with my life somehow. So, yah, it was, it was a long time ago, and I, I don't think I've suffered as a result. In fact I think I've probably gained from that experience; it's hardened me up.

*OK. So do you remember, at the age of six, being rescued by a new set of parents?*

Oh I certainly remember that. And as I actually said to my biological family when I first met them in the US, I reckon that was my first entrepreneurial deal, where I secured my, you know, my future if you like, by finding the right people on a, on a coach that was taking us all down to the seaside, and I flipped from one set of prospective parents to another, because I thought they were a better deal, and, I lived happily ever after, if you like.

*Well it certainly seems to have worked out well.*

[laughs]

[02:54]

*So, so you... What do you remember, then, about those early years? Was it a happy childhood?*

Yes, it was a happy childhood, and I was relieved to be part of a loving family. We had difficulties with my learning, I couldn't read and write age six, and I remember sitting on the, the mat in front of the fireplace being taught, you know, 'the cat sat on the mat' a dozen times. Because I had real problems. And I actually had problems into my early youth with the English language, because, having missed out on sort of three, three and a half years of sort of, proper language training, because I was an angry young man and didn't want to learn, or couldn't learn, maybe I had dyslexia, I don't know, I, you know, I, I just, I just missed a beat. And I still do that to some extent today. When I'm reading a book, I can be halfway through a page and I realise I haven't understood what I've read, so I have to go back and re-read it. So, you know, the scars from then are still here, but I, I learn to cope with them.

[04:00]

*And you went to, presumably, your primary, local state school, did you, in, was that in Wimbledon by that stage?*

No, I... Well I went to a state school when I was in the orphanage, but I, when I was adopted I went to, I was lucky to be accepted into King's College School, Wimbledon, which is a pretty, pretty good crammer for Oxford and Cambridge. Somebody there obviously thought there's a, a spark of intelligence somewhere in me, and, and helped promote me to getting, to getting into Oxford.

*Yes, you did very well. So... But your, just going back, then, to your time doing, doing O Levels and A Levels and so on. You obviously had a sort of technical bent, you did maths, physics and chemistry, didn't you?*

Yes.

*Were those your favourite subjects presumably when...?*

Yes they were. I, I could do maths and chemistry standing on my head. I finished my maths A Level algebra exam in 45 minutes and wondered why everybody else was sitting around vigorously scribbling. And the earliest I could leave was after two hours, so, I just sat there and read through what I had written, and, five times. So, yah, I, I love numbers, I love shapes. I'm hopeless with language and expression, and, and everything else. So, I have a very very much, you know, shape/mathematical brain.

[05:23]

*So, it was no question, then, that you were going to go to, to Magdalen College, Oxford, and, and study chemistry there. You enjoyed that?*

I had a great time. I didn't do much chemistry, but I had a great time. You know, that's what, that's...

*Punting by the sound of it.*

Yah, punting. And that's, that's what it's all about. It's, it's learning to find yourself. And what I, what happened was that, having gone from the orphanage to what was a very typical middle-class family, you know, Mother was a civil servant, and Dad was

an aircraft engineer, you know, they were very conservative, it was all about, you know, you need to get out and into the workplace and get a pension. All that sort of stuff. And, going to Oxford was a real eye-opener for me, because it sort of, widened my horizons immensely, taught me, you know, how to engage with my peer group, understanding all sorts of different subjects from the ones that I was narrowly taught at school, and was a really, really great period for me, to understand more about myself, to actually do a lot of reading, which was difficult for me but I, I read widely. Lots of different books, which you can probably see behind me, although most of those are actually on, on wine. So, it was a really, really useful and informative period for me. Very important.

[06:44]

*Yes. But, but you, when you went on to the working world, you became a management consultant rather than, than a sort of technical role.*

Yes. I mean I, I actually did really well with my thesis, which was to do with the structure of cytochrome-c3, which was to do with the haems and the haem proteins and in the blood. But they knew from the moment they clapped eyes on me that I was never going to make a research chemist. So, I, I just went out into the, into the world and said, well I've got to get another qualification. So I went to Coopers and Lybrand, and qualified as an accountant, and then, used that as a springboard for, you know, the next stage of my development.

[07:29]

*So, by that stage in your life, then, who would have been your sort of role models, or, or who would you say had most influenced you? I mean, your teachers, tutors, or, or other people?*

I, I think it was still, it was still working within the constraints of the traditional role. So, you know, Oxford, Coopers and Lybrand. I then went into a merchant bank. And it was the typical path you would expect somebody with that pedigree to have. And so, I was conforming to everything that my parents and teachers expected of me, and looking back on it, I know that that is not me, but I did that because I thought that was the right thing to do. I thought that was the right track to go down. But, nonetheless,

it provided me with a fantastic grounding of, accounting expertise, business expertise, deal doing, deal structuring, and so on. So, really, really useful tools in the armoury for what I was to then do afterwards.

[08:34]

*OK. So, so maybe you could talk us through your career a bit. Because you've had, I mean you've spent a lot of time working in financial institutions, haven't you, but, how did, how did that sort of evolve really from, from Coopers and Lybrand, and what were the sort of obstacles and opportunities along the way?*

Well, when I joined Coopers, it was very much, you know, as a sort of golden boy, you know, going into Coopers, being groomed for partnership. The problem was that, that auditing is the dullest subject on Earth, and, I realised that very quickly, and decided that this was not for me. Plus, also, I felt very constrained. I was beginning to feel constraint within a large organisation. Lots of procedures, lots of formalities, people expecting you to do things. And I was just beginning to break out of the mould that I had found myself in with my adopted parents. And so, I wanted to get out to a smaller organisation, and everything I've done has gone from, you know, from large to small to small to smaller, and now going back the other way hopefully. But I, I wanted to get out of that straightjacket, and that was really important for me. And I didn't know why, but, you know, that's, that was the, the driver for me to, to, you know create more opportunities which suited, perhaps suited my character more and allowed me to be a little bit more of a free-wheeler than I was allowed to be within the confines of, you know, Coopers and a merchant bank.

[10:11]

*Yeah. So... So how did you sort of plot that path? And presumably it was a combination of, of luck and, and sheer hard work, and, and talent. I mean, how did you, how did you make it happen?*

I, I think a lot of it's luck, and it's a question of whether you grab an opportunity, or you shy away from it and say, 'Oh well that's too risky.' And I've never been one to shy away from risk. I'm not a gambler, I'm not a, a horse racing gambler, but I, I do gamble with investments. And, so, so when I got the opportunity to, I was just about

to leave Barings, I had been offered another job, and, I had been working on a project to set up their venture capital outfit in the early 1980s. And I had always assumed they would recruit somebody from the outside, and when I handed in my notice, the powers that be said, 'Oh no, you can't leave. You're going to be part of this new subsidiary we've set up to invest in venture capital.' And I said, 'Well nobody told me that, so, I'm leaving.' And, the guy I used to work for, John Dare, said, 'No no no no no.' He said, 'Go back downstairs, and we'll, we'll come back to you in, within 24 hours.' And within 24 hours they had offered me a partnership job within the venture capital outfit, alongside a couple of fairly senior industry recruits that they had brought in. And that was the beginning, if you like, of the fork in the road to, you know, venture capital, to, understanding how you start business, how you build businesses, what risks you take. You know, taking me on the journey to, not everything works, which is really, a really important lesson. So, you know, you put money into a risky start-up; they don't all win. You know, only one in ten, on average, will win. And you have to learn how to spot the winners, and you also have to understand what makes winners. You know, is it, is it the management team, is it the market, is it the opportunity, is it the combination of all of the above? You know, what really creates that, that hope, opportunity and potential in a, in a start-up business? So that was really, really important for me. I got exposure to, you know, several hundreds of businesses, many of which we invested in, and then got to a feeling of, OK, I can do this as well. And while I was at Barings in the, in the early Eighties... And there were also a number of us who were doing private investments in risky start-ups, and a number of us started our own businesses within Barings, which was probably not allowed, but, we did.

*So, when you say private investments, do you mean you were putting your own money in?*

Yes. Yes. Yah, we... So I started in the early Eighties, risking money, and, helping other people to, to look at how to start up businesses. So it was, we were in that sort of culture, and it was, you know, there were opportunities all around, and it was a question of whether one wanted to stay within the constraints of the, the employed status, or try and reach out and do some other things, which is what a number of us did.

[13:44]

*Right. So from, from the Barings venture, then, you, what was your next move?*

Well I, I then... You know, I, I don't normally stay very long anywhere, because I get impatient. I find that... I, I probably have issues with people relationships, when I get too close to them. It's, it's time to move on after a certain length of time, because, you know, maybe I'm not adding value, maybe I don't think they're adding value, and it's, it's, you know, time for a new, new, bit of fresh air. So, at Barings I was very much involved in, obviously in, in the start-up. We had got the business up and running. It eventually grew to a billion pounds under management. And I was good at getting, sort of getting itchy feet. I like doing start-ups, I like doing new things. And so I pioneered a, a relationship with a group of turnaround managers to see whether we could establish, within Barings, a turnaround fund management group, as part of Barings. And, again, the powers that be said, 'Oh that's terribly risky. We don't think that's the sort of things that Barings should be doing. So, you know, you're either going to have to do it on your own, or, you know, you just carry on doing what you're doing.' And I being a bit of a rebel, said, 'Oh well, I still want to do this.' And so I actually left Barings, because I was causing a lot of disruption, because I wasn't particular happy, because I wanted to do it, and I thought they'd, you know, shut off an opportunity that I wanted to do. And, I left. I didn't have a, didn't have a job. But I went to work with this turnaround group to see whether we could set up this turnaround fund. And within six months we signed a deal, we set up the group, and, and started the turnaround fund. But there was an element of risk, you know. It could have gone flat. And, that was very good for me, because it, it, you know, with a mortgage, with a child, wife, and, whatever to look after, you don't, you can't easily take those risks as a salaried employee. But I, I did. I had a little bit of money from leaving Barings. And, you know, that, that was, I suppose, the, the start of the switch from where I was before, within a cocooned environment, to starting to become more of my entrepreneurial self.

[16:19]



*So you hadn't... So your impatience to stay in one place, or one professional relationship at the same time and so on, hadn't spilled over into your private life then; that's quite interesting. So, you obviously had...*

No, not at all.

*Yeah. So you wanted, clearly you wanted to have that kind of stability in your personal life, and that was sort of, one of the drivers there that, that...*

Yah. I met my wife-to-be over 50 years ago. We were in our, we were about eighteen, seventeen/eighteen. And, we, we didn't get married until we were 27, but we had a, a brief flirtation in the middle where we were engaged and then disengaged. My mother was very influential in the, in the disengagement process. And then we got married in, when we were 27. But we've been together for a very long time. It's really important for me, and I think it's a sort of, it, maybe it's a, it's, it's a handover thing. You know, I had the mother who dumped me; I had a, a mother who was my adoptive mother who was, you know, with, without whom I couldn't have done what I've done, but she was quite domineering, and authoritarian, and we clashed quite a lot. And I think, you know, meeting my wife Pearl was really very special, and we are still together today. And although she says sometimes, 'I don't know why we are,' we, we have a very strong relationship. And I think that's been really, really important in what I've done and the risks I've taken. I couldn't have done it without her backing and support.

[17:56]

*Yeah. And so turnaround, turnaround is rather different from, from start-up, isn't it.*

Mm.

*I mean that's kind of, moving in a new direction.*

Yah, but it was, it was very important from a, from a couple of perspectives. One, with a turnaround, you learn how *not* to run a business, because you come across people who haven't, either haven't run the business properly, or they've hit a wall

because of market circumstances. And so you learn even more about a business than you do with a start-up. Because with a start-up, it's almost very easy; you say, OK, here's a great idea, I raise some money, and, then when you run out of money, you go to your backers and say, 'Can I have some more money please?' With a turnaround, or with a mature business, it's very different; you know, your shareholders may not want to put in more money. And so you've actually got to manage within the constraints of that particular business. So, when you, when you hit the buffers, or you're close to hitting the buffers, you have to do very different things from that which you do with a start-up. So having both the start-up experience and the turnaround experience was a really important part of my schooling in terms of understanding how really to run a business.

[19:14]

*Mm. Yes, it does sound like you had it covered on various different fronts. So... So where did you go from there?*

Well... [laughs] We... I fell out with my partners at the, the turnaround business, and we did a, what's called an MWO, which is a management walk-out. And, we basically took the business away, and, with, with one of the new, relatively new partners that I had brought in, and we, we then switched from doing turnarounds of what I call businesses that were in moribund industries, so, in other words, furniture, packaging, you know, things that don't light people's up when you talk about investment. And the problem with that is that, whereas in a, a venture capital portfolio with technology, if one company succeeds, it pays for the rest of the portfolio, with a turnaround portfolio it's very different. Because quite often, buying a company for nothing is actually very expensive. You actually want people to pay you to take it away, and if zero is overpriced when you sell it, you don't get ten, fifteen, 20 times multiple on your exit; you get two, three, four, five times. And therefore one company doesn't pay for all the failures in that portfolio. So, what I then did was to say, OK, if we are going to get the leverage that we need to make a turnaround portfolio work, we are going to have to do it in the technology sector, which I know really well, rather than the moribund industry sector. So we started by... I had made some money on technology investments in the early Nineties, and we started by investing in technology start-ups that had gone wrong, or technology

companies that have gone wrong, where, with a little bit of tweaking and sorting out, if there was a good product fit, product market fit, you could then get rid of all the rubbish and then start to sell these to the market when you've turned them around, at very much higher multiples than you could with a, a company in a dying industry.

[21:38]

*Yeah. I mean, it's obviously got a lot, it's very similar to private equity.*

Yah, it is. It is, it is private equity, yah.

*Essentially, that is the best thing really then?*

Yah. Yah.

*But of course private equity is often seen as asset stripping. I don't know whether you would think of turnaround as the same thing then.*

[hesitates] Well, what the private equity barons have been doing, and they've got a lot of bad press recently, is buying up lots of companies in the pandemic, because they've all fallen on hard times, and they, they stuff in a lot of debt, they take dividends, and they do all sorts of things. And it's financial engineering. I think, if you... You know, what I have always done is, I've been at the high risk end of the, the spectrum, where either there's a high technology risk, and you can't, you can't asset strip, or, the, the business that you are taking over is, is struggling, and you need to do an awful lot of re-engineering of the people, what they're doing, the productivity, and then, then once you've done the basic turnaround, you then start growing the business by getting it back into the marketplace in a, in a better format than it was before. So I think it's, I think it's very different. You know, financial engineering is very easy: buy a company with lots of assets, with cashflow; you can gear it up to the hilt, and, you know, it's, it's a, a straightforward equation, providing the market's with you. If the market turns down the other way, and you've got a highly leveraged asset, then you see a lot of failures from management buyouts in, in that sort of sector.

[23:21]

*Yeah. So, would you like to sort of, cite a few examples? I mean, doing that turnaround in a tech company, is extremely high risk isn't it, because, it was a high risk to start with, and then it's failed. I should think the rate of attrition, you know, must be, well, is quite severe. So, what would you, perhaps point to one or two examples of where this, where it worked very well, and, and show how it can be successful.*

Well, there was a company that I backed in, when I was at Barings. It was a, one of the first spin-outs from Oxford University, and we, we backed it. It...

*Oh is this Oxford Molecular?*

Yeah, this was Oxford Molecular. And, we, we grew the business to a modest size with venture capital backing. And then I, I saw the opportunity after I had left Barings to help take them public. And I arranged a £2 million equity funding, found a finance director of them, and a broker, and in 1993 we took the company public. It then migrated on to the Main Market. It reached a valuation of 400 million. But the problem was that it, it had acquired lots of technology pieces of the equation, lots of companies in the US, and the UK, and for whatever reason it wasn't working harmoniously. The integration didn't really work. And some ten years later it was going the wrong way. And so what we did was, and I suppose actually you might accuse this of being asset stripping, but, we, we actually decided that we could actually provide some money to help them finish a process that they had to start, because nobody was prepared to give them any more money. So the shareholders didn't want to put up any more money; the bank didn't want to put up any more money. So, I approached the board and said, we'd be prepared to put in a bridging loan to help them sell the constituent parts of the business, to their management teams, or to potential buyers, where they could actually then succeed and flourish. And we did that over a period of two years, having put in a bridging loan of £3 million to change the fortunes of the group. And if we hadn't done it, then, this group would have gone into liquidation, the value of the, the assets would have gone to nothing, and, you know, it would have been a complete disaster. So, whereas, you know, with, with our, with our support, all of those businesses found homes, all of the

people employed within the group found, found jobs, and the, the founder of Oxford Molecular, Tony Marchington, was able to buy, oh what train was that? The... The steam train. The, the famous steam train. The something express. Oh. It's gone out of my head. Anyway, he, he was able to, to buy this steam train, and refurbish it, and retire gracefully.

*I remember Tony Marchington from Brasenose actually.*

Ah, OK. Well, there you go. There you go. He was a, he was a very charismatic character.

*Yes he was. He's no longer with us, is he, I think.*

No, sadly he, he had a heart attack and died, ten years, ten years or more ago.

*Yes. Yes. Yeah, oh well, so that's, that's a good example of how you can, how you can argue the sort of, the moral virtue of this sort of outlook.*

[laughs]

[27:14]

*So... So where... Yup. So, just going back to sort of, the evolution of your career then. So that was... So, so were you there at a high point, then, with your, with that sort of activity? Did you... What happened then? You wanted to move on, I assume?*

Yah. I... What I then did was... One of the portfolio companies that we had in that turnaround fund was a business we had bought from the receiver. It was a company called Conversor, and it, it was an assistive listening device for people who are hard of hearing. So, if you're in a noisy environment and you are trying to listen to the speaker, amidst a whole jungle of people talking and shouting and making noise, it's really very difficult if you have a hearing loss, and you, maybe you wear a hearing aid. So, there was an invention that was commercialised, but the company had gone bust, and we bought the, the business and assets from the receiver. And, what I then did was to basically take this product and completely re-engineer it, and introduce it

into 30 different markets across the world for people who were deaf, well, who were, who were hard of hearing. And, that was a really exciting business opportunity, because it was building a business from the ground up, with a product that was already proven but needed redesigning. And entering into new markets where it hadn't been sold into before. So again, it gave me another dimension of growing a business, but it was on a very small scale. So this is a business that was sub a million turnover, was never going to be more than a million turnover, but I managed to cut my teeth on it, understood, you know, how to build a sales team. We had patents which were, actually more trouble than they were worth, and I'm probably the first owner of a patent to have actually revoked a patent. It's quite an interesting process, and I did it without patent attorneys and lawyers, because they were costing me too much money. So I learnt how to do it. And then took this through the Patent Office, and, essentially revoked the patent. And what that did was, because we had potential litigation and claims on that patent, if you revoke the patent, it's as if it had never existed. So anybody who's got a claim against you, no longer has a claim, because it doesn't exist. So it's like the man who never was. So, very, very interesting, intellectually stimulating but not, you know, not particularly lucrative in terms of making money. But nonetheless, what was really good for me was that, a) it taught me how to run a business; and b) it taught me a lot about the industry that I will talk about a little bit more, is the assistive technology industry, and assistive technology is all about providing supporting equipment, software, hardware, et cetera, to support people who have a disability, and need help in engaging with education, engaging in daily, daily living, et cetera. So it was a really, really useful entry into that part of the market.

*And that, that was in the early 2000s, that was going on, was it?*

Yah, 2003. Yup.

*OK. So... So, where did you go from there?*

I, I spent the next fifteen years managing that business. And, I, I had been very lucky because I had made a lot of money on previous investments, so I was able to devote the time to what my wife describes as a hobby business. But nonetheless, it felt, for

the first time, you know, I had been in corporate finance, I had been doing all sorts of deals, et cetera et cetera, and this was the first time I had actually run a business. And actually running a business in an industry which was doing some good. It was, it was supporting people who had hearing issues. And to just cite an example. I gave a talk to a group of employees of a large company, and, this lady came up to me afterwards and said, 'Look, I'm really glad that you came and told me all about this technology. I've been so scared of telling my employer that I have a hearing issue, because I, I'm frightened of being dismissed, or made redundant.' She said, 'You've given me a new lease of life, and I'm now going to go and talk to my employer and tell them, this is what I want; this is what I want to do. And this will save me hours and hours of extra work, headaches, migraines, worries et cetera et cetera.' So, all of a sudden, you get a, a flavour of where I'm going, it's, it's, I'm doing something that's really important to individuals who need some help and support, and is a big tick in the box for me. You know, I'm doing something useful for a change. I'm not just taking a, a cut on a transaction, I'm not just buying a company and selling it. I'm actually doing some, some real world, some real world good.

[32:47]

*Yes. So that's what kept you there for fifteen years really, that feeling.*

Yah. Yah, absolutely.

*Yah.*

And then during that period, sort of halfway through, again, this was luck, one of my team was demonstrating at a, at a, a conference, exhibiting at a conference, and one of the disability assessors came up to her and said, 'You know, you do directional microphones; well, we have students with dyslexia and, and you supply some of those students with directional microphones for recording the lecture. If you used a directional microphone that you have with a smartphone app, that would, you know, be a lot easier than using a voice recorder. It would save money, and it would be much more in line with what students do. So instead of having to carry around a voice recorder, put it on the desk, flag the fact that you have a disability, dyslexia, you know, if they could use their phone, then nobody would know.' And, my employee

said to me, 'You know, this looks a really good idea. Why don't you have a look at this and see what you can do.' And so, I told the assessor, 'OK, give me three months, and I will come up with a solution.' And so, I came up with a solution which involved getting another company to design an app for us, and sourcing some components from China, some connecting cables, and within three months I went back to the assessment committee and said, 'There you go. There's, there's the product. It's a smartphone app that does the recording. It allows you to bookmark the important pieces of the lecture. And then you can upload it to a software program, you know, that's already out in the market, and that does the job for you.' And so, so that was the beginning of what we're now doing, sort of, 2014, 2015.

[34:50]

And then, when I saw that that was now going to be a business opportunity, I thought, OK, how do I commercialise this? So I went to the app provider and I went to the software program provider and said, 'OK guys, I now want to commercialise this. Will you help?' And to a man they said, 'No.' So I said, 'OK. Well in that case,' and I won't repeat the words I used, I said, 'you can go and do whatever else you want to do with your lives, but I'm going to develop my own software program and app to do this.' So I started from scratch, developing the software program and the app, and in 2015 we launched it onto the market in the UK, and that was the start of, you know, the Note Taking Express, Habitat Learn Group that we now own. And, it was, it was reasonably well received, but there were some issues.

[35:45]

And, then in 2016, this is where we made a fundamental step forward. I met an entrepreneur in Canada, and the reason I met the entrepreneur in Canada was, the DSA market, the Disabled Student's Allowance market, had changed the way that they supported students, and instead of allowing the scribe into a lecture to support a student with dyslexia so that the scribe would take notes for the student, the DSA said, 'We're no longer going to support students with dyslexia with a physical scribe. It's going to have to be done by the university, not by the Government. The Government's role in disability needs to be focused on complex disabilities, not on what we regard as disabilities that, with a bit of reasonable accommodation, can be, can be sorted by the institution who is, you know, delivering the lecture content.'

[36:48]



And so, I then thought, there's an opportunity here, because I think that if we could find somebody who could do note taking and integrate that into my software platform, we'd have a complete solution for students with dyslexia. So, I, I scouted around for, you know, note taking, note taking companies, and I found this individual in Canada called Dan, Dan Goertz, who had started roughly at the same time as I had in 2014, developing a note taking services business for Canada. And, just to look at the sort of, way in which it's done. In the UK, if you have dyslexia you get given a little piece of kit, maybe a smartphone app, a laptop to, to deal with the software, and you get told, 'This will help you make better notes. Go off and learn how to use the software. You're on your own.' In North America, what they do is, they actually provide note taking services, using a human note taker, to provide the note taking summary notes for students. And, they tend not to use the software. And so Dan had set up a company where we used remote note takers to take notes for students, rather than physical note takers in the class. And, I found him on the Internet, the company was called Note Taking Express. And I reached out to him and said, 'Hey Dan, would love to have a chat about putting your note taking services into my note taking program, because if we could combine the two, we've got a complete service for both the UK market and for your North American market.' And he said, 'Yeah, great, let's give it a whirl.' And so we did, and, within a couple of years we realised that we would have to start again. So again, taking another risk, we had to start again with the software. So we completely redesigned the software in March 2018, to make it cloud-based, and integrate both his software and our software together so it was an integrated solution.

[39:07]

And then we realised that, once we had launched this, six months later we were joined at the hip, and we had to merge the two businesses together. So we put the two companies together, became Note Taking Express, and then went on the journey where we then, I helped him, I, I funded his entry into the US market, because he had a lot of customers who were asking him for his services. He, he had conquered the Canadian market; he now needed to get into the US market. And, we started signing up some really top quality customers, so we got Harvard Extension, which is their online lecture series; Cornell, Purdue, University of California, Rutgers. And then a lot of the big community colleges like Portland Community College, and, and so on. So we've got now 200 top quality higher education institutions across North America

that we provide note taking services to. And one of the important things that we did was that we created this remote service, and we're now one of the biggest remote service providers in this market. Which in the pandemic was absolutely essential, because in-class note takers are no longer allowed, even if there is a class. And quite often there isn't a class any more.

[40:32]

So that was, you know, getting hold of the disability side of the note taking market. What we then did was to say, actually, this makes sense for every student, not just those with learning difficulties. And, as part of that process, we introduced a live closed captioning service for students who are deaf and hard of hearing. So this then comes full circle to my early assistive technology experience with hard of hearing people. And, so we, we've developed a live closed captioning service where... You need 98 per cent accuracy for the education market, and you can only do that using technology, AI technology, together with human curation. So we have a, we have an operation in the Philippines where we employ educated Filipinos to do both our note taking and our closed captioning services for our North American clientele. And, as I say, what we realised is that, actually, if you look at the demographic of a, of a student population, you maybe have ten to 20 per cent either have dyslexia or have a learning, cognitive processing issue; seven, seven to eight per cent, maybe more, probably had deaf, are deaf or hard of hearing; and then you have English as a second language. And by the time you add those together, you're almost up to 50 per cent of the student population who need some sort of note taking and/or closed captioning support during a lecture. So we started having discussions with some of our biggest clients to design a learning platform for every student to be supported with live closed captioning note taking services, engagement tools, ability to interact both in class and remotely on the same single platform.

[42:42]

So, COVID-19 has helped us to the extent that, we have come of age in terms of providing that remote service, and has made our solution an imperative, as opposed to a nice-to-have. And what we're busy doing at the moment is, attempting to migrate as many of our 200 customers in North America to this new service, which we call Habitat Learn, which is an ecosystem of all of the sort of solutions I've described before, which will provide a space for student learners to engage with their learning better, to have better support tools, for it to be accessible, so that it has all the

accessibility features on it that are needed for those that have disabilities, and not by going into page fifteen on the pack of the Zoom control panel to, to change the settings. It's there, it's accessible, at a press of a button, really really easy, and configurable, without having to go into the, the back end settings.

[43:57]

*So might somebody who's studying chemistry at Magdalen College, you know, next year, find something like this useful as a support in their own attending lectures and so on?*

I... I think, had I had this when I was at university, it would have been an amazingly powerful tool. Because not only does it allow me to concentrate on what the lecturer is saying, and to participate... OK, I mean, lecturing has all been about, you know, the sort of pulpit style of education, one person speaking, everybody listening. We've got to move to a collaborative environment where we engage with students. Students can talk to the lecturer, they can, they can, you know, discuss concepts. And... So therefore, if you have your notes being made for you, if you have live closed captioning, which you can watch again and again if you want to, bookmark the places you want to, and have all of those engagement tools, I think it's really important. And again, as you, as you move down the sort of value added curve of, what else can we do to support students? So, if, for example, you know, we, we get a feeling from the notes that the student is making on our platform that they've completely missed the point, we can actually say, 'Do you know what, there's a, there's a little passage here in the, in the lecture, or there's a book, or there's a chapter on something that you've missed from your notes, which we think you would find, you know, important and relevant.' We can curate that content using the artificial intelligence we've developed for it to flag up on the platform and say, 'These videos, this content, is relevant to what you are studying. If you click on this link, you can go and have a look at it, and maybe that will help you on your journey.'

*Mm.*

So it's a, it's a complete learning ecosystem that can support you, and I, I would have found it fantastically useful, particularly with my inability to process the written, the written language.

[46:08]

*Yes. Yeah. So... So it's in, it's available at the moment in the US and the UK. So, are you going to go global with this?*

Yah, we, we have plans to go global. We're a very small company. So what we're doing at the moment is, we are engaging with a number of potential strategic partners who have a worldwide reach, and one of those strategic partners has an operation in India, where we see the benefits, a number of benefits. One, we could source additional educated note takers for our note taking platform. Two, we can help our higher education institutions commercialise their course content in the Indian market. Because it's accessible, it has live closed captioning, it has summary notes attached to it which will help all students, and they are looking to generate additional revenues from their course content. And whereas the MOOCs, the, the massive online courses, don't have the accreditation or franchise that a university has, these universities don't have the reach in terms of online learners. So if you put the two together, and increase the online learning ability of these education institutions, their branding will get them more customers than perhaps a MOOC would do in the same circumstance. And then thirdly, selling the platform itself into education institutions in the Indian market. So there are a number of different ways in which we can engage with, you know, different markets. So India, China, the European market, the Asian markets. There's a huge job of work to be done over the next five to ten years.

[48:05]

*So is that where you are planning to focus your, your activities, or do you think it's another case of, done that, bored of that, move on to the next thing?*

No. I think, I think this is so exciting. I mean I've got a team of really talented individuals. We have something like 25 developers. We're continually developing new, new products, new add-ins to the platform. We've got so many new markets and strategic partnerships to, to forge. And what I'm doing now is, I'm relieving

myself of the day-to-day running of the business, and focusing on the strategic initiatives. And so I'm, in a sense, if you like, I'm leaving behind part of what I did, but reinventing myself in a strategic forum where I can actually help drive this business in a very different way. And, you know, at the end of the day, I use the phrase loosely, I want to become Woking's first unicorn, which is a very grandiose ambition, but if you don't have ambition, then, why on earth are you on this planet? You've got to have a dream, and if we could create, you know, one of Woking's most successful companies, that would be a great tick in the box for me, and a company that actually does some good. You know, if we can help learners across the world to access content and enhance their, their learning journeys, then, that's a fantastic achievement.

[49:40]

*So what would you do differently if you had your time again?*

I often think about that, but I'm one of these people I think who, who's a realist. You know, you can't rewind the clock and say, 'If, if only I had done this, then I could have done that.' You know, it's, we are where we are, and what I've done before shapes who I am today, and what I'm going to do in the future. And so the most important thing for me is to, you know, how long do I have left? So what's my likely longevity? And I want to pack everything I can into whatever it is I've got left to maximise the experience that I've had and those, you know, my loved ones, my family, my, my team members. You know, I just want to make that the richest possible journey. So I wouldn't do anything differently, because, I wouldn't be who I am if I did that differently. You know, it's like, what is it called? Sliding doors? You know, that, that film where, two completely different scenarios. You can't do that in real life. It's...

[50:50]

*Mm. So, in terms of the greatest changes of society, I mean you've sort of outlined what they are really, potentially a, a revolution in learning, particularly in learning for people who may be...*

Mm.

*...disadvantaged in various ways. So, looking into your crystal ball, how, how can you see things evolving maybe in the future?*

I think, I think learning's got to fundamentally change. There's a, there's a very interesting book, I'm just looking for it, it's called *The Innovative University*, and I can't see it here at the moment. But anyway, it, it was written by a guy who sadly died in 2020, but it, it gave a very interesting synopsis on US institutions, universities, and looked at the pedigree, the history of institutions like Harvard. And it basically said, look, institutions, universities, education's got to change, and there are some leaders who are actually making those changes, but the, the vast majority are not doing anything. And, unless, you know, there's a catalyst to making change, it isn't going to happen. The pandemic has changed all of that. And this guy sadly died in March 2020, and he, he won't see the revolution that's happening in the education market. And yes, some of them are going to go back to being what they were pre-pandemic, but there are, I think, a sufficient number of institutions out there who are sufficiently wise and far-seeing, visionary, that, that there will be a sea change in the way in which education is delivered, where it's delivered, how it's delivered. And moving from what has been a very faculty-centred arrangement if you like, so everything is driven by faculty, the technology and the learning management systems are driven by the needs of the faculty, what you need is a solution that is driven by the needs of the individual student. And this comes back to, accessibility; it comes back to, understanding how individual learners work. If you've ever delved into something called the Universal Design for Learning framework, which was invented 20-odd years ago, which identifies the fact that we each have different ways of engaging, different ways of learning, and different ways of representing that learning, then, you would understand the journey that we're on. So we are seeking to create a framework that meets that Universal Design for Learning framework ideology, which is, deliver to each learner in the way that he needs, to learn best, and to express that learning in the way that he, suits him best. And, so what we're seeing, and the movement is, has only just begun, what we're seeing is a move towards student-centric engagement, student-centric learning, where the student can learn when he wants, where he wants, and how he wants, and he can use that learning in the best possible way. And as you then move through this, this sort of, debate about learning, it's also not just about

academic qualifications; it's about skillsets. And there's a big movement at the moment in terms of trying to understand how you teach young people skillsets, how you engage with them, and how you blend those skillsets with their academic achievements.

*You're talking about, empathy and that sort of thing, are you?*

Yeah, it's talking about empathy, the way that I process things. It's really important. You know, there are millions, billions of pounds spent by industry on interviewing someone and saying, 'OK, give me your academic qualifications. We'll give you six interviews. We'll assess your suitability and do a psychometric test.' But actually, if you looked at the way that student had learnt, you looked at the notes he had written, you looked at his interpretation of the subject material that he had processed over his ten, fifteen years as a student, you might come to a very different conclusion about his suitability for the role. You might say, 'Actually, this guy has a very interesting processing methodology for solving problems. We're not going to employ him in sales and marketing; we're actually going to put him into,' I don't know, customer support, or development, or whatever. You know. So, being able to encapsulate and articulate those skillsets could save industry billions of pounds in that process of engaging with students. And, and what we're doing is at the front end of that, saying, you know, let's think about how students learn, let's think about how they process, let's think about how they deliver, and then the natural next step is, OK, then what about their skillsets, what about their inherent skillsets, what about the skillsets that they learn as they go through the different processes in life? And that's where I think we need to be in terms of, understanding the lifelong learning journey for the individual, not just this encapsulated, like a balance sheet, OK? For me, an academic certification is like a balance sheet. It's a lifeless, time-stamped expression of who you are. What we want to see is your profit and loss account as you go through life.

[56:58]

*Right. And so what would your advice be to young people today who are maybe thinking about having a career in technology?*

I, I think it's, it's a fantastically exciting journey. Reach out as much as you can to learn as much as you can. Do as many internships as you possibly can. And engage with people who could potentially be employers in the future. We're all far too cocooned when we're at school, and we go to a careers master who, [laughs] in my day, probably hadn't seen another career for 30 or 40 years, and read about careers in books. The only way to get an understanding of what's out there is to go out there and engage, and go and do voluntary projects. Go and get outside of the mould of your strictly limited education, and experience different, you know, different, different roles, different skillsets. And go and do a lot of voluntary work as well, because you learn a lot about people doing voluntary work. You know, expose yourself as much as you can to, activities outside of your cocoon. And forget about the girls and the boys. You've got plenty of time to do that. Go and find, go and find out who you are, what you are best at doing, and stress test you, yourself, in every possible way so you know yourself better, such that when you do start looking at jobs, you know what you have to offer.

[58:40]

*Yes. And, so, finally, what was it like meeting your parents again after all those years?*

It was an extraordinary experience. And, I, I've written a number of chapters of the book, and I've got an old friend who was in the publishing industry who's, he's going to write the book for me. I've told him, I've got to wait until I put the final piece of the jigsaw puzzle in place in the business, because I want to, you know, sort of integrate the two if you like. But it was, it was an amazing experience. And, for me, when I first met my mother, I thought, oh my goodness, I don't look anything like her. I've got to find my father. Now I have my mother's sense of humour. And I said to her, 'Why, why did you call me Jeremy Guy? Is it because you have a French mother?' And she said, 'Oh no my dear.' She said, 'It's because I met a GI who is your father, and, GI, Guy I thought would be a good middle name for you.' So, that was her sense of humour, and I've still got that. And then, I then started looking for my father, which was a really difficult thing to do, but I ultimately found him, by doing a DNA test, and accidentally finding that there was somebody on Ancestry.com who they said was my father. My father or my son. And I knew it couldn't be my



son, so, it had to be my father. And I eventually met him. And, meeting that family was just extraordinary, because, to a man, to a girl, they looked at me and said, 'Oh my goodness. You look exactly like Uncle Abe,' who was my father's brother. 'You have the Rodriguez genes. You have the Rodriguez ears.' You know, 'This is, this is your home brother. This is your home.' And they were amazingly welcome. I have seven brothers and sisters, in Las Vegas and California, and, it was just an outer-world experience, it really was.

*Yes. So your father had not known you existed presumably, had he?*

No, he did not know I existed. And, and sadly by the time I, I met him first time round, when I first met him, he was a, he had been on 40, 41, one-way ticket missions in the Second World War; he had been the lead navigator when they bombed Bikini Atoll, and was told not to hit the target by his superiors, and was promised a promotion, and he said, 'If you employ me to go and hit the target on Bikini Atoll, that is what I'm going to do. I'm not interested in a promotion.' And he was the only guy to hit the target. Anyway, by the time I, I met him, he had, he was beginning to lose his, his mental faculties, but he knew enough about the fact that, you know, he, [laughs] he, who I was, and where I fitted in the jigsaw puzzle. And the first time I met him, I thought, how do I, how do I approach this guy? And, I walked into my half-brother's house, and, I hadn't expected to see him that evening, and, as I walked into the open-plan living room, there was this wizened old man sitting in a wheelchair. And I thought, oh my goodness, what am I going to say? So I went up to him, and the only thing I, I could say as a, a Brit, brought up the way I was, in middle-class suburbia, 'Good evening sir, how are you?' [laughs] shaking his hand. And of course the whole family fell around, on the floor, laughing, who is this guy, you know? So, anyway. Anyway, by the time I left, I just gave him a big hug and said, 'Papa, fantastic to meet you. See you again soon.' And I saw him again once before he died, a couple of years later. So, very special.

*Mm. Well thank you very much for sharing all those experiences. Is there anything, just reflecting on your life overall in technology, anything important we might have missed out which you would like to mention before we go?*

I don't think so. I mean I've, I've had an absolute ball, I've been really lucky in life, and I think, you know, life's twists and turns have given me the strength to, to do what I do, and continue doing what I'm doing. It's a fantastic privilege to be alive.

*Well, it's been great talking to you Jeremy, thank you very much.*

Pleasure, great to talk to you too.

*OK.*

Thanks. Bye.

*Bye.*

[End of Interview]