

# Jay Marathe

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## Summary

Investment professional with track record of sourcing growth opportunities and working with management teams to build successful companies. Operational experience managing complex multi-party teams to deliver technology services with measurable financial impacts. Sector expertise in *telecommunications* and *information technology*, including its application to *clean energy*, *energy efficiency* and the *environment*.

## Employment

### BT PLC (UK) 2006 – Present

*Head of Strategy, BT Design*

- ***Delivery management***: Relationship manager for £120 million engagement with a leading independent software vendor. Managed commercial engagements for successful delivery of a complex £70 million multi-party software development project.
- ***Next generation infrastructure***: Developed and implemented strategies for next generation infrastructure including cloud services and software-as-a-service. Implemented strategies for energy efficiency and cost reduction, including consolidation, virtualisation and rationalisation. BTs infrastructure is now dramatically simplified onto a standardised platform in key locations, with new software based services being delivered on top of the network.
- ***Energy and Carbon Strategy***: Advisor on strategy for BT's involvement in the smart metering market, exploiting communications technology to play a key role in the value chain. Implemented software and policies for active reductions in power usage across on BT's IT estate.

### ALOE PRIVATE EQUITY (UK) 2003 – 2005

*Investment Manager*

- Managed £6 million direct investment from Limited Partners into a *mixed signal semiconductor company*. Worked hands-on with management team to rationalise product portfolio, build early revenues with interim products, win sponsorship from a chip fabricator, and raise funds. The company continues today as a successful provider of WiMax chipsets.
- Wrote business plan and conducted fundraising for an *independent film fund* for actor and producer John Malkovich. Developed corporate and tax structure for a vehicle that has now produced "The Libertine" and "Stag Hunt" to acclaim.

### DURLACHER VENTURE CAPITAL (UK) 1998 – 2001

*Head of Business Development*: Invested £10 million in over 20 transactions ranging from £100k to £2 million each, with track record of positive returns continuing in a difficult post-boom environment.

- Discovered an early stage *Cambridge based server technology firm*. Invested £200k in 2000, assisting with strategy, partnerships and growth. The company became a global provider of application traffic management software and server appliances and continues as a profitable privately held entity to this day. **ROI 5x IRR 124%**
- Invested £519k in storage software for corporate email, spinning the technology out of a Fortune 500 company in Feb 2000. Built management and sales teams and drove three rounds of funding. The company grew to become a global provider of *search and archiving for unstructured data*, and was bought by a US software firm for £225 million in Aug 2004. **ROI 8x IRR 68%**
- Identified an online introductions firm and invested £400k and sweat equity in its first year of operations to improve usability, build critical mass in key regions, and grow user base from 10k to 250k in 18 months using innovative search marketing and cross media advertising. The site became *Britain's largest online dating site* with 4.5 million members, and was purchased for £27.3 million in 2007. **ROI 10x IRR 33%**
- Led £1 million fundraising for Britain's *first online price comparison service*. Worked with team to grow revenues, extending the service and developing partnerships with AOL and Wal-Mart. The firm was later integrated into Kelkoo, and became part of Yahoo as part of a €475M transaction in 2004. **ROI: Small Loss**
- Led private placing for a *multi-channel music Brand* headed by Simon Fuller (creator of the Spice Girls). Worked with management to build cross-media presence and partnerships with Cadbury's and Channel 4. Channel 4 took a 10% stake in 2001, and the brand continued as a profitable TV show and site until 2007. **ROI: Small Loss**

*Head of Consulting*: Built management multi-million pound consulting division from the ground up with three direct reports and a larger virtual team. Won high profile projects with blue chip and new technology clients. Examples:

- *UK mobile operator*: Conducted analysis of market and technologies supporting wireless multimedia. Built commercial models for new products and services enabling music, video and games on mobile devices.
- *Global software firm*: Prioritised new services and functionality that capitalised on franchise and enabled their online portal to become the most successful portal in the UK market.
- *FTSE 100 retailer*: Developed partnerships and alliances extending the M&S brand and enabling development of M&S's e-commerce presence (including agreements with AOL and Amazon). Made investment recommendations to the board.
- *Spanish mobile operator*: Developed business plan for an internally developed mobile payment system.

### **META GROUP (USA) 1995 – 1998**

*Managing Consultant*

- *Launched a new product*: Directly responsible for development and roll-out of a new multi-client product to mid-level managers in Fortune 500 companies. Built product revenues to over \$1mn per year.
- *Built revenues enabling acquisition*: Exploited multi-client work to move up the value chain into customised strategy projects across a range of industries. Built the business to the point where it was successfully acquired by Meta Group.
- *Delivered consulting projects*: Advised 3COM (Santa Clara) on post-acquisition integration of US Robotics and Palm.

### **AMERICAN MANAGEMENT SYSTEMS (USA) 1994 –1995**

*Senior Business Analyst*

- *Managed projects*: Took ownership for development and testing of software modules within a CRM system delivered to leading telcos in the US and Europe. Managed development teams and timelines for these modules.
- *Raised product usability*: Took direct responsibility for system-wide usability of a software platform delivered to global telcos. The system won acclaim for its consistency and ease of use, and delivered measurable improvements in customer satisfaction and productivity.

### **Education**

#### **INSEAD (France / Singapore) 2002 MBA**

Ranked highest quintile of the class. GMAT 740 (99th Percentile)

#### **STANFORD UNIVERSITY (USA) 1993 – 1994 M.S. Electrical Engineering**

GPA 4.7 / 5.0. GRE Quantitative 790 (95th%), Verbal 630 (85th%), Analytical 700 (89th%)

#### **CAMBRIDGE UNIVERSITY (UK) 1990 – 1993 B.A.(Hons) Electrical and Information Sciences**

Degree 2.1 (Hons). During internships, developed the 'Talking Head' at BT Laboratories

Winner, Fu-Sun-Lau Engineering Design Prize for waste water redistribution system

### **Interests and other activities**

- Business mentor with LIFE IC, an *environmental technologies incubator*.
- Creator of *innovationblog.co.uk*, providing informed opinions on environmental technology, I.T. and venture capital.
- *Assisting a private equity firm in India* to identify UK cleantech and I.T. acquisition opportunities for its Indian investees. The first introduction carried out so far has led to a trial partnership with potential equity swaps to follow.
- Enabled the *sale of a UK data centre migration firm* to a US NASDAQ listed entity, advising on acquirer targeting and negotiations. With less than £150k of funding, the firm was sold in 2007 for £6m in cash, earn-outs and stock.
- Writing and *producing a film* highlighting a microfinance project in a developing economy.
- Member of Amnesty International. *Volunteer Business Mentor* with the Prince's Trust.
- Conversational in French and Hindi. Fluent in Marathi (language of Mumbai, Pune and central India).