



Season Two Episode Four – released June 2022

With Jamie Waller – Author of ‘Unsexy Business’ and serial entrepreneur

Bringing kindness to a previously unkind industry

Jeff Dewing (00:03):

Hi, and welcome to Doing the Opposite Business Disruptors, the podcast where you get to meet leaders who have swum against a tide, thrown out the rule book and changed the way their sector does business for the good.

I'm Jeff Dewing. And I'm the founder and CEO of Cloudfm, a business where we thrive on taking risks so our clients don't have to. Today, you're gonna meet Jamie Waller. Jamie is an East London boy done good, who left school at 16 with no qualifications and suffering dyslexia. He started his first business in debt collecting and went on to turn the industry on its head. At an age of just 40 years old, Jamie had amassed a personal multi-million fortune.

In 2018 Cranfield university awarded him the Entrepreneur of the Year award. Reading Jamie's story has really brought to life, my own personal experiences, which are very similar born in the East End of London, leaving school at 16, with few qualifications and the

environment of having to make it on your own. Considering Jamie's 40 something time of life, his experiences and stories equal that of someone twice his age. And today we're gonna get a flavor of those experiences. Welcome Jamie, and thanks for joining me today.

Jamie Waller (01:34):

Thank you for having me. It's good to, good to meet you and thanks for making it so early in the morning.

Jeff Dewing (01:43):

<Laugh> Yeah. Listen early bird catches of right, exactly. <Laugh> exactly.

So, Jamie, can we begin sort of understanding why you chose or moved into, or fell into debt collection as your first experience of business and entrepreneurship?

Jamie Waller (02:04):

Yeah. Look, I mean, Jeff, as you alluded to, I grew up in Bethnal Green in East London and there's a few things you learn growing up in East London from my point of view. And you know, those are really, you know, you get the gift of the gab. Most people from East London are good barrow boys, you know, good salesmen. But also you learn quite from a very young age to toughen up. And it was, for me, it was a natural when I heard about debt recovery, to be honest with you, I didn't know what I was going to do. All I was interested in was making money. I had one purpose in life and that was to go from poor to rich. That was my only motivator. And when I heard about debt recovery, I thought, well, look, you know, I'm a good salesman, which I did consider it more sales driven than, than most others would've thought about it.

Jamie Waller (02:55):

But also I can look after myself, right? So I'm not worried about going to knock on someone's door and, and ask them for money. So for me, it was as basic as that to get, to get going. And you know, that these were the days before we could just simply pick up a

phone and apply for 200 jobs. You had to do a bit more work than that. And I went, you know, bought some newspapers, looked in a classified ads, went through the Yellow Pages, made some telephone calls and went and saw two different companies.

And then you couldn't get a job in debt recovery. You know, it was all, self-employed all results-only driven, which for me there's not many jobs in the world like that anymore, rightly or wrongly, we tend to try and protect people's wages these days. But for me, a results-only paid by results-only environment was just perfect because, you know, it gave me the energy and the desire to get up in the morning and, and go to work.

Jeff Dewing (03:50):

Right. And, and how did that work out during the journey you're now up and running?

You've got some stuff going on. You've got a purpose. You've got a reason out of bed every day. So what were the sort of ups and downs of that journey as you sort of learnt your craft?

Jamie Waller (04:05):

Well, I mean, so I got a job as a self-employed bailiff. I was out knocking on people's doors. You know, when I turned up for the interview actually for, for this self-employed position, they, they, they, well, what happened, I was in the job center in Kingsland Road - you'll probably know of it being from East London in, in Hackney. And, and they said to me, yeah, they called this office up and they said, 'look, we've got this young guy in front of us. He's really interested in one of these self-employed collector roles'. And they said they had this long conversation and then I heard this lady on the phone going, 'oh really? Oh, but he's a, he's a lovely young lad and da'. And anyway, she put down the phone and she said to me, 'oh, I'm really sorry. I dunno why, but there's an age... you've gotta be over 21.

Jamie Waller (04:47):

And I dunno why it's not on their ad. It's their mistake, da da, da, da, da'. And I said, 'Can you call them back? Cuz I'm quite mature for my age, you know? And I'm sure I can convince them'. And she said, look, I can't do that. And then we had this little chat and this woman,

obviously a local, a local woman herself said to me, look, you know where that blue screen is. And you'll remember those blue screens used to put sort of between desks and stuff. She said just behind there, there's a printer as you leave, pick up the first piece of paper.

Because I was asking her for the address I was saying to her, just gimme the address, I'll go and see them. She said, 'I can't'. And she, anyway. So she said 'where that blue screen is pick up the piece of paper on the way out', which I did. And it was the name of a company called Drakes Bailiffs. And it had their address on it. And as I came out, it said, I think it was 298 or 398 Kingsland Road. Well I was on Kingsland road in the job center and I thought, brilliant. I'll just walk there now. I should have known Kingsland Road in a bloody long road. So about 25 minutes later, I arrive at this old bank.

Jeff Dewing (05:49):

<Laugh>

Jamie Waller (05:50):

And I go in the front entrance and there is somebody urinating on the floor in the entrance while screaming at the cashier about not paying. And this cashier woman looks at me and says, 'what are you here for?' And I said, 'I'm here for a job'. And she said, 'go around the back entrance'. I went around the back entrance, knocked, saw this chap, Harry who was their ops director who ended up working for me actually. And Harry said, what? He was really a horrible to me. You know, 'what the hell are you doing here? You can't just turn up'. Da, da, da. And I jokingly said to him, 'Isn't that what bailiffs do?'

Jamie Waller (06:23):

And he went 'come in'. And we went in and we sat down and he said to me, 'Look, I'm gonna send you out with one of my best bailiffs tomorrow for two days. If he tells me that you can do it, we'll give you a go'. And that that's what happened.

But then within months, Jeff, I realized that the industry was, was horrendous. Right? Many people in the industry were the criminals. It wasn't necessarily the people hadn't paid fines.

I mean that when we, when I was a self-employed bailiff, I was collecting debts on behalf of the UK Magistrate's court. So I was going to people's homes that had been fined for possession of drugs, prostitution, knife, crime, battery, et cetera, et cetera. But some of my colleagues were equally as badly behaved as the people we were going to collect from, you know, they, they were applying fees

Jamie Waller (07:19):

that shouldn't have been applied because there was a, a gray area in law that allowed it, it was horrendous. And within months, again, being a boy growing up in Bethel Green, you know, I, I knew right from wrong and all but also about how to treat people properly. Right. And my view was that just because someone's in debt, doesn't make them a scumbag. It is very easy to get into debt in today's society, especially in inner London, you know, where you could go out and drive your car for an hour and end up with two yellow box fines - a speeding, fine and congestion fine. But, so I was disgusted with the way these people were treated. So I had to make a decision. Jeff, do I leave and, and put this as is a, an experience behind me or do I do something about it?

Jamie Waller (08:03):

And I decided to do something about it. So I left that company and I set up my own enforcement agency and that didn't go down well.

My competitors, many of them were horrendous towards me. You know, there's public records of people being outside my office, threatening to petrol bomb it. I was stabbed when I returned home one night onto my driveway. I got home about quarter past eight, one night from work. Both car doors were ripped open, three people and there was a big scuffle. And then all I remember is I was sort of laying on the wet ground. They ran, jumped into a van and sped off and I could feel lots and lots of warmth. And I got up and I was pouring pouring with blood. So I got a scar on this shoulder here, which reminds me today of why it was imperative that I did what I did. And what they didn't realize.

Jamie Waller (08:54):

It just motivated me to do more because the only way I could fight back at these people, because I was a young boy, 20, 21. I was scared. I was definitely scared. You know, I, I didn't go home any night without being fearful for my life. I didn't leave my home any morning without being fearful of attack. But I knew that the only way to get to them was to take contracts off them, to take money off them. So when I got into the safe environment of my office, I would just hit the phones, hit the phones, hit the phones and every contract I took off them, it was like putting a knife back in one of their backs. So for me, I fought them the only way I knew how, which was to beat them professionally and that really worked. And I just drove the industry then because I, my, my purpose went from making money to doing what's right.

Jamie Waller (09:44):

And that is a big purpose when you're in an industry like bailiffs and debt recovery. I did a number of very soft things like take bailiffs out of jeans and hoodies into uniforms, stop sending bailiffs in twos, send them individually because in twos raises more conflict, with the person in debt. I introduced the first ever City & Guild training accreditation before then bailiffs didn't need any formal training into the industry. And I also lobbied government for 12 years to bring about a new set of regulations that formalized the fee structure so that bailiffs could no longer just charge whatever they liked. Sometimes taking people from, you know, a hundred pound of debt into a thousand pound of debt in the space of 45 minutes.

Jamie Waller (10:34):

So I'm really proud of what I have achieved, you know, and it wasn't easy for me, Jeff you'll know, growing up in East London, you can't, you can't go around telling your friends you're a bailiff - that doesn't win friends and influence people <laugh>. That, that was, that was tough, you know? So I had to say, 'I'm a bailiff, but this is why, because I'm trying to do it different'. And when you have to say that every time you tell someone what you're doing for a living,

when you have to follow it up with why it starts to become your core purpose. And, and that for me was, you know, I've always had this saying from age 18 to 43, which I am today, which is that everybody has the right to be paid, what they are owed, but not at any cost. And it's that last bit of that paragraph that I just live by. I, and I ensure that the hundreds of people and now the thousands of people, because I own a, a technology company that sits between government and, and industry supplying and the service, thousands of people have to live like that every day, because I've, I've built it into my technology. I've built it into my processes and I've built it into the culture of all of my organizations.

Jeff Dewing (11:44):

Mm. Yeah. I mean, listen, I guess what's again, because of my lack of experience in the bailiff environment, but I mean, you only know what you know, and you only hear what you hear, but you know, I guess there are serial people that are continually in debt and ignore the rules and the processes of life. And there are some that are very legitimate in and having a bad time. And I guess from what you expect that you know about bailiffs, so they knock on your door and they say, I need to come and collect 500 pound, whatever the number is. And if you can't pay me, I'm gonna come in your house and take goods to the value of. That straightaway obviously makes someone feel very, very anxious and, and insecure.

Jeff Dewing (12:26):

Whereas if a bailiff walks out and says, well, I come collect some money, can you pay? And they say, no. And that Bailey then says, 'well, how can I help you structure way of actually paying that bill', where they become your ally, opposed to your aggressor. And you know that in, you know, the behavioral change, which comes into my industry and my, and, and the way I work with people- 'how do you get the best outta people? How do you, how do you help people become their best selves'? And half the time is to get into an environment where you empathize with their position and, and where poor you help 'em solve it, I guess.

Jamie Waller (12:59):

Yeah. I mean, the problem is Jeff is that when the government allows you to make money by removing people's goods, or even make money by starting the process of removing someone's goods. So even if you don't remove them, then guess what the bailiffs are incentivized to push that extra step anyway. So what that might look like Jeff, if someone knocks at your door and says, 'Jeff, look, you owe a thousand quid', regardless, if you can pay or not, Jeff, your human behavior is going to try and get away with not having to pay it there and then. And then you're gonna go, 'okay, but I can't afford it right now'. Then even if you can, you're gonna be like, 'I'll pay it next week, pay it in a month. That's just human behavior. What then happens is the bailiff goes, 'okay, well, I'm now starting the process of removing your goods' and they get a piece of paper out and they want to enter your property.

Jamie Waller (13:46):

Well, then there's conflict immediately, but the bailiff's able to charge an extra couple of hundred quids worth of fees. So for them a bit of conflict for an extra couple hundred quid is part of the parcel. For you, you've gone from just trying to push it down the road a bit to now going, 'oh, hang on a second. This is my house'. And that's where all the, the, the problems exist.

But I give you another really recent example. So March, 2020, the pandemic hits I call a meeting with all of my executive teams. There's about nine of us on, on this video call. And I say, 'what are we going to do during a pandemic that improves the lives of people that are in debt rather than adds to the issue of the global pandemic?' And that was the question we, I asked and we spent four hours brainstorming.

Jamie Waller (14:45):

And we came up with the view that the legislation, which is detailed about 400 and odd pages of legal text, would probably allow with consent for you to enter somebody's home who's in debt virtually, take control of their assets, but leave them with their assets

and put them on a suitable payment plan to repay the money they owed to government. And we went off and we spent about 50 or 60000 pounds on barrister's legal opinion to prove that that was a) we were able to do that. And we then wrote to the ministry of justice who publish the regulations: 'This is what we intend to do. And we intend to launch it ASAP and require all of our suppliers, that supply services for collections, for governments to implement ASAP to protect those that are in debt to protect the bailiff from the unfortunate health consequences of visiting debtors

Jamie Waller (15:52):

when there's an international pandemic to, to protect the person in debt from people coming into their homes that may have COVID, but also to make the whole world of debt recovery a bit more nicer during what was a very unfortunate time for everybody across the globe',

What resistance we, we hit with? The ministry of justice wrote back to us immediately saying, 'No you're not allowed to by law, stop it'. The entire industry came up in uproar because you know why Jeff, because they weren't allowed to charge a fee for doing so. The regulation allowed you to do it, but didn't allow you to charge extra money for doing so. For me, that wasn't a good enough reason not to do it. The reason for doing it was clear: it was protecting people's lives. So the fact that you couldn't charge an extra 175 quid for the enjoyment of protecting someone's life was not a good enough reason not to do it.

Jamie Waller (16:46):

So I wrote back to the MOJ and I said, 'I don't care what you say. We're gonna do it because legally we can'. And I went to the high court and I said to the high court, the Ministry of Justice don't agree with me. This is my understanding of the process. This is the barrister's understanding of the process. What do you think? And the court, after a number of months after a much resistance, much resistance from the bailiff industry came out and said, 'Of course you can do it'. As long as the customer on the other end of the video says, 'Yeah, I, I I'm up for that'. You know? So Jeff, you are, you are the bailiff. Now your video called me this

morning because you wrote to me and I, I picked up the telephone. I said, 'okay, Jeff, yeah, look, I understand.

Jamie Waller (17:29):

I owe this money. I wanna resolve it'. You're the bailiff. Now I'm the, I'm the person in debt. You video called me. All I'm gonna do is I'm gonna walk you around my house with this laptop or to my car or something and say, 'here's my car. There's the registration number of it. I'm happy for you to officially take control of that vehicle. But leave it in my possession to use it until I repay that debt. And you, Jeff are gonna agree that I can repay that over the next three months'. Surely that was the right thing to do.

But in a primitive industry where the fees are all related to the action, it came up with much resistance, but we are doing it. We're still doing it today. And we will, we will never stop doing it by the way. It wasn't just a, it wasn't a pandemic gimmick.

Jamie Waller (18:15):

You know, we will continue to offer that service to people in debt for the rest of my life, because under my stewardship, I won't see that disposed of because if we can, if we can recover money on behalf of government, <affirmative> without having to charge the person in debt, significantly more fees for doing so and making it more difficult for them to do. So then for me, we have to do that. That is our purpose. So I will continue pushing this industry. I will continue going against the grain. You know, as you say, in your opening statement, you know, go in the opposite direction. We have an entire sector that has been built around primitive actions and ways of operating. We integrate with them. So we supply our services to government and we say, we will manage the suppliers to do things in a better way.

Jamie Waller (19:07):

And the reason I do that now, rather than just own a bailiff company myself, is because when I owned my bailiff company, we employed 175 people worked across the country for all government departments. We did a lot of good, but we could only do good for those customers that use us as an integrator, as a platform. You know, we are the sort of Amazon of the debt recovery industry. We, can implement good in a much wider capacity because we can ensure that the suppliers that operate through us, you know, the people that, so that the, the people that are selling their goods to Amazon are controlled in a manner that says these goods must be valuable. They must get to the customer within 24 hours. Your return policy must be X. That's what we do now, but from a debt recovery perspective, to make sure that government, large utility companies, private businesses, anybody that's owed money can come to us at Just, which is a name of the organization, ensure that they get a swift recovery service, but in a fair and affordable manner where the person in debt is treated with kindness.

Jeff Dewing (20:13):

And that's the word, isn't it kindness? That's the word? That's the number one word?

Jamie Waller (20:18):

Well, yes, because we're all human, right. And I mean, if there's ever a moment to have realized this, it's it's since March 2020.

Jeff Dewing (20:25):

Of course

Jamie Waller (20:26):

Look at the Ukraine situation. Now, you know, how do you get up in the morning and look at the press and see what's going on, in Ukraine, and then go out and knock on somebody's door for money and treat them with such little regard. You can't do that. We're all human. And we

must treat each other with kindness. We must be more kind, otherwise, what on earth are we doing here?

Jeff Dewing (20:49):

As they say, you're never too important to be kind. Right. So and it changes, it changes the dynamic. When you act kind towards somebody, they naturally act kind back to you. It's just a natural reaction, but we've all been wired to think that we need to show authority and, and, and strength the, and, and we need to not be vulnerable. And I think they're all the things that we've, we've all lost our way a little bit. And hopefully COVID to, to an extent, I think COVID, and certainly the Ukrainian war has made us realize, perhaps that there's a better way. There's a better way to behave.

I guess my next question for Jamie, obviously you had the success of selling that business. And the bit I found interesting was that within a few days, you immediately started your second business. And you managed to sell that within a year. Tell me, tell me what the drive for the second business was and, and what its purpose was and why it was so attractive to a purchaser in such a short space at time.

Jamie Waller (21:51):

Yeah. Well, I mean, just to add to that, so I'm now on my fourth business and, you know, I sold my first in 2016. So bit of an addiction! But so the second business was what, what I did smartly was at JBW, the technology that we'd built that really made us a step above the rest. I divested out of the business before selling it and licensed it back to the business. So I owned a tech company for the want of a better word. It was a shell, it just owned the technology. Its only customer was JBW, who was me. So it was literally transfer of funds, but it was a store of value outside of JBW, which meant that when I sold JBW, I was able to launch a new business because I knew at 36 years of age, I couldn't retire.

Jamie Waller (22:38):

I had to do something. So what I wanted to do is I wanted to take the technology and put it into other institutions and organizations to enable them to do the stuff, the clever stuff that we were doing at JBW like behavioral insight, behavioral science, nudge techniques further upstream so that less people ended up with bailiffs knocking on their door. So I launched that business successfully and we rolled that out. And then when our first ever customer was a significant competitor to JBW and the people that bought JBW - a large Japanese outsourcing firm - approached me and said, we'd really appreciate if you didn't sell them the tech. And I said, well, it sort of doesn't work that way. Right? I'm an independent company. You are a customer and they're not buying your tech, they're buying a different version of your tech.

Jamie Waller (23:26):

But obviously it will have some similarities, et cetera, cetera, we will build to their specification and their requirements. And the Japanese company said, 'look, okay. How about we give you a fee to get full exclusivity in our sector, so you can't sell it to anybody else that competes with us'. So I said, 'Yeah, absolutely'. So I sort of scratched my head and went back to them and gave them a figure. And I really can't remember, it's not even worth quoting it cause it would be so wrong. But they then through their advisor came back to me and said, would you consider selling the entire business? And I was like, well, not really because we're 10 months old. We're in the process of signing a significant contract. You know, that's worth a couple of million quid a year in, in profit to us.

Jamie Waller (24:20):

But look, if you wanna make an offer, make one, but make it once, you know, because I'm not gonna cut. If, if you don't hear back from me, you got it wrong. And if you do hear back from me, you got it right. And make it by this Friday. And I was sailing at the time with my family by this stage, I'd had two young children and I opened the email. We were 10

months in and they offered something like nine and a half or 9.8 million pounds. So I said, yeah, thank you very much. I think, you know, a million pound a month!

Jamie Waller (24:53):

Will go down as one of my one of my best 10 months of earnings in, in history for once I felt like a premiership footballer rather than a battered entrepreneur. So I sold, I sold that. And then within six months, I went again and, you know, as I said, I've now got a, a, a consultancy business advisory in the tech space in this, in this industry which is fantastic, sort of, you know, about 10 million pound in revenue and a couple million quid in profits. And then also the much newer project, which is just, which is the enforcement market integrator, which is, you know, 'can you create a platform business that integrates some of the primitive nature of the industry and bring it up to a 21st century and deliver services to clients that are fairer for all?' And we are doing that now. And, you know, I, I love what I, I love love business. My purpose is, has, has clearly moved from wealth making wealth or, or going from poor to rich to to doing what's right. And, and making this industry significantly better by the time I leave it, if I leave it

Jeff Dewing (26:03):

<Laugh> of course. So how would you describe your interpretation of what the industry now thinks of Jamie? How do you, what impact do you think you've had on the, in industry generally in what you've done?

Jamie Waller (26:23):

Do you know what nobody's ever asked me that question, Jeff? It it's, it's an interesting one. So I tell little story actually. I'm skiing this week. So just before I came, I had a, a new employee started at one of my organizations and this employee started with me 14 years ago as a trainee, and he's been off into other industries and then come back. And when I heard about this, I invited him to my house for lunch.

So he came to my house for lunch just two weeks ago. And we had lunch and he said, oh, I was on my way here. And I was on the phone to the trade magazine, 'Parking News' obviously a lot of debt is parking related. He said, and I was talking to one of the girls there and I said, I'm on my way to see Jamie Waller for lunch.

Jamie Waller (27:08):

And she said, 'oh, I've never met him, but I've heard some terrible stories about him. He's not really a nice guy'. And Alan said, 'yeah, it's interesting that I hear that a lot. But honestly, I worked for him 14 years ago. I started at one of his companies about two weeks ago'. I didn't even know he knew that I had started there obviously, cause I'm just a major investor. I'm not part of, I'm not there. It's not my, I don't work there. He said, 'and immediately picked out a phone, invited me for lunch. You know, I've got a completely different view of him'. So I think I hear that a lot. There's a lot of noise in our sector, but you know, I've gone from being, I was a bailiff to being one of the most significant people in the bailiff sector, across the UK and in some countries abroad that, you know, there's a bunch of, there's a bit of jealousy.

Jamie Waller (28:00):

People don't like change. I was at an event recently when someone said, 'would you consider yourself disruptive'? I said, 'yes, absolutely'. If we are not here to disrupt, what are we here for? I mean, I'm not gonna open a coffee shop next to Pret and do the same as Pret, right? I've gotta open up next door to Pret and do something different from Pret. And if that's considered disruptive, then yeah, I'm disruptive. So look, we have, we've pushed people. We've pushed people out of their comfort zone. We've pushed government out of their comfort zone. We've made governments spend money on making changes. We've pushed the private sector out of their comfort zone. We've cost them money by making changes. But ultimately, Jeff, I sleep well at night. I could not work in the debt recovery and bailiff sector, unless I absolutely wholeheartedly believe that we were not terrorizing people that were already at a low point in their life.

Jamie Waller (29:01):

And that's what I can hand on heart say. So if a few people that do terrorize people that, that are in debt so that they can buy a bigger engine rolls Royce this year, or fly private to their ski trip in, in Val D'Isere the following year, then I'll take that. I'll take that over sleeping well over being able to sit with my children in their beds and read to them over night and know that I'm a good person and that we are not funding our holiday through our ability to, to, to abuse our power and take money off people in a, in a indecent manner. So I don't care I guess, is, is, is, is, is a snapshot. Jeff,
For me. It's about the person that we knock on the door of.

Jeff Dewing (29:55):

When I sort of play back, what, what you're saying to me

Jeff Dewing (30:19):

It is, it is that element of exploitation. I'll never forget. Watching sort of people around me in East London was growing up and you you've left school and everyone's trying to find their job. And they've all bought their RD 250s at 17 years old and all the other bits that are going on. But some of them wanted to be pretend policemen. And it was, you know, we called that, and this is probably something that, that specials won't appreciate me saying, but obviously a special with someone's gonna go into the police force. They wanna give up some of their time, but some people do it for the wrong reasons. They do it because they, they think they're being given authority, right. And that authority - essentially they have every intention of abusing because it, it fulfills their self-esteem and it fulfills their ego. And, and clearly they're the wrong people. And it's difficult to actually separate people with the right attitude and culture and values versus those that are really trying to feed their own, their own insecurities. So, and I guess the same thing applies with in, in your industry, because that, that must happen. There must be people that go into it because they enjoy the thrill of authority. And it's about how you separate those people, I guess.

Jamie Waller (31:32):

Yeah. It's, it's a really interesting one. Jeff, when I actually owned a bailiff company myself, you know, we had a recruitment policy that, that tried to avoid employing doormen, bouncers, because what you would find is a lot of bouncers wanted to become bailiffs because they could work during the day Monday to Friday and then work on the doors of the weekend. But traditionally, and I know that industry has gone on a big change itself and is much more professional, but traditionally they were just the wrong people for the job. Also actually we get a lot of ex police officers who aren't great for the job either. And like you said, we also just get bunch people that love to put on a stab proof vest have a torch hanging from, from the top of it and go knocking on people's doors. I don't think I've ever said this publicly, but there's an ops, there's an ops manager that used to work for me, a great guy called Peter Danes who who used to have this terminology for them. He used to say the Whoppers, you know, he is so the wannabe coppers are Whoppers. We must avoid them at a, at all cost <laugh>.

Jeff Dewing (32:37):

Yeah. And outside of bailiffing they'd spent their time in burger king, I guess. Yeah. But yeah, I, I, listen, it's, it's, it's a fascinating story, especially in an industry that in an industry that, that, you know, someone like me doesn't really understand other than seeing it through the lens of the news and, and other sort of outlets, but it's been, it's been really great learning and, and listening to you, Jamie.

Listen, I've got, we're gonna wrap it up now. So one of the things that I'd like to finish off with is based upon all your knowledge, experience, wisdom that you've had during your journey. If, if you had to give somebody one piece of advice, you can only give one to a budding entrepreneur, an executive that wants to sort of, you know, leave their, their role in business and do something for themselves. And they see, they see a way of, of trying to adjust or, or, or tap up or improve or fix or whatever phrase you wanna put on it. But they're

very nervous about doing it. What one piece of advice would you give somebody that, that is sort of on petering on the age of saying, 'how do I make a difference?'

Jamie Waller (33:48):

I know it's simple, Jeff, but it's, it's a, it is a term that lived on the front of my business plan for 12 years. And I have to, to say without any embarrassment whatsoever, I, I stole the term and I even, and displayed the logo, which I probably shouldn't have done due to copyright law, but it's the, 'just do it'. It's the Nike tag. Just do it.

Look, Jeff there's there's times in life, where going against a grain and starting your own business are easier than others. Generally, my thought process is when you are very young and you have zero responsibility, or you're a bit older and you have less responsibility, you know, you might have paid your mortgage. You can get a decent redundancy from work, which you can invest in a business, etc, etc. And then there's the horrible middle.

Jamie Waller (34:40):

There's the horrible middle that I find a lot of my friends are in, right. You know, three children, good jobs, you know, making eighty five, a hundred and twenty grand a year paying half of that in tax, company car looks okay, God is it costing a fortune!! Really difficult to start a business. Then when you've got three children, private education clubs, they're all going to gym gymnastics and this club and that club piano, tuition you know, don't wait, cuz it doesn't, it doesn't get easier, right? The more life goes on, the more complex it gets, the more, the more demands you have upon you, the more restrictions you have around you. So if you are young, go and do it, you've got no responsibility. If you've got an option because you are, you are later on in life, just go and do it. And if you're in that middle part, just do it, but find a side, hustle, get something going on the side, you know, don't throw everything at risk, but that, that middle part's a tough part to being in life.

Jamie Waller (35:42):

You know, I really feel sorry for some of my friends that are there, you know, a couple of hundred grand between them don't get me wrong, significant money. But it's a rat race. It's buying the bigger house, buying the more fancy car. There is a better way to do it. And I feel that a lot of my friends that have done it and have a lot of wealth sort of draw down from all of that. Don't keep on trying to keep up with Jones's. It's not about a bigger house, not about a fancier car, just live a great life. I've got two young children, six and five. I still work as hard as I did when I was 19 or 20. I've certainly got more energy than when I was 19 or 20. I obviously know a lot more. But, but I love what I do. So just do it, but find something you love what you do, because if you love what you do, it's not a job. Right.

Jeff Dewing (36:34):

Well they say if you love what you do, you never work a day in your life. So it's that's the reality of isn't I guess.

The other thing I would add to that is that if you are thinking about starting your own business is \$1 million question, 'how passionate are you'? And if it looks too difficult, then you're probably not passionate enough. And and therefore you get your own answer. So you've, you, it all falls into your lap, really, if you're gonna do it for something different or cause you don't like your boss or you wanna earn a bit more money, they're the wrong reasons to start a business. You've gotta be truly passionate about what it is you wanna do .

Jeff Dewing (37:13):

But listen, Jamie, it's been fantastic talking to you. It's been great to meet up with you. Obviously. I heard a lot about you through Thinking Hat (PR), as well. And, and Emma, and the team. So it's been really good to meet you at long last I'm slightly jealous. You're about to go out on the slopes, but <laugh> and I've missed out this year for a number of reasons, but but listen, it'd be great catching up. Hopefully we'll catch up again sometime soon and I really appreciate your help and support in in being one of my guests to today.

Jamie Waller (37:43):

Thanks Jeff. Thanks for having me and yeah, great podcast.

Jeff Dewing (37:51):

A big thanks to Jamie for taking the time to talk to me today. The bit I loved out of that conversation was how it all started off when you were a young entrepreneur. And he said his purpose was to go from poor to being rich and then as wisdom and experience kicked in and he realized the real challenges he was facing and the impact that he wanted to make, that his purpose changed from going from poor to rich, to simply doing the right thing. That's, that was an interesting point for me and really, really, really poignant.

Do listen back to earlier episodes of doing the opposite where you'll hear from various people such as Graham Gooch, OBE, who as one of the most famous cricketers in the world, transformed cricket in his day, by focusing on the importance of fitness and resilience to become the best you can be.

Jeff Dewing (38:52):

*I'm Jeff Dewing, author of the best selling book *Doing the Opposite* and CEO of Cloudfm. Cloudfm are changing the rules of our industry and doing the opposite to create best value for our clients. If you'd like to know more, please visit our website at cloudfmgroup.com or follow us on LinkedIn. You could also find out more about the podcast and my incredible guests @podcast.cloudfmgroup.com. Finally, a big thank you to my team, Nichola Crawshaw at CloudFm, Sarah Waddington of Astute PR, Thinking Hat PR. And of course my production team at What Goes On Media who have helped me launch this incredible new disruptive podcast. Thanks for listening.*