

60 SECONDS WITH AN ENTREPRENEUR...

RACHEL JONES

Role: Head Dragon [Founder and CEO]

Company Name: SnapDragon Monitoring Ltd

Sector: Tech

Founded: 2016

Base: Edinburgh

Purpose: We fight fakes online: defending brands on ecommerce and social platforms, domains & independent websites, protecting reputations, revenues and consumers.



Tell us a bit about your business? SnapDragon's number one priority is the wellbeing and mental health of our team – happy, healthy and motivated means achieving outstanding results – and that's exactly how and what we do. Our team is diverse and international, speaking 16 languages, and mostly based in Edinburgh. Our tech partners are in Shetland! Within the last 12 months we have prevented the sale online of over £100m of fake and illicit products, for brands around the world. This makes a real difference to brands, their revenues and reputations and in preventing the funds garnered from the sales of illicit goods (fakes in particular) which fund people trafficking, prostitution and drug smuggling. And, because we all know we are working for the good of the planet – and we make a real difference – it's a great place to work. Oh, and everyone's a share holder.

How did you come up with your business idea? Sadly, due to my own experiences of having a product I created, the Totseat, being counterfeited. I was so angry at my lack of knowledge as to how to fight back that, on learning what to do, I determined to create affordable, effective software which would ensure any SME [or business of any size] with copycats and fakes could firstly find them, and secondly, get rid of them in a timely and effective manner.

What's been your biggest challenge to date? Being the sole, non technical founder of a tech business ... and raising money, as a women in tech [with 3% of all invested money going to female led businesses] have both created challenges. Let's hope both remain in the past tense!

How has SE (or any other support organisation in the Scottish ecosystem) helped you on your journey? Yes, Scottish Enterprise has provided fantastic support from providing the original confidence to set up SnapDragon, generated as a direct result of being part of the SE funded Entrepreneurial Growth Programme at MIT, to SnapDragon being included in its High Growth Unit and now being Account Managed. SE [through what was the Scottish Investment Bank] has also invested in SnapDragon. Thankfully there has never been any obvious Gender Bias in terms of support from SE and this has been hugely helpful.

What's been the highlight of the last year for you? 2020's highlight was being awarded the Queen's Award for Innovation – rare in tech and a real boost mid-pandemic. 2021's highlights have been actually seeing the team in person – how I have missed them. [And winning so many new clients we have expanded the team significantly].

How did you come up with your business name? Snap = match and Snap = break = what we do is 'break the link with matching products'. Dragon = revered in Asia [most fakes in the early days coming from Asia]. I was also born in the year of the Dragon but I only discovered that long after coming up with the name.

What's the best thing about being an entrepreneur in Scotland? Fabulous place to live, and work and recruit talent.

What's the best piece of advice you ever received? Recruit the best talent you can afford [or if you can't quite afford them create benefits which outweigh monetary values / consider a part time arrangement].

What advice do you wish you hadn't listened to? You must have a co-founder. I kissed a LOT of frogs and delayed really getting the business going by at least a year. I should have trusted myself earlier.

What has been your proudest achievement since starting your business? Bootstrapping for a couple of years was really tough so raising the first tranche of investment – and every one since – have been serious milestones. To be honest I feel humbled frequently – and terribly proud of the work the team achieves. To finish last year ahead of budget, having lost 50% of revenues midway through, was a real accomplishment. I was also very proud to be able to 'land' our recent funding round, just a couple of months ago, which was anything but easy!

Who's been your biggest supporter? My family, without doubt. Professionally, the very first investor we had in Totseat – Jock Millican [now the founder of Equity Gap and former Rugby International] from whom I have learned a great deal.

How do you care for each other's wellbeing at work? It's our number one priority – every single day. As a leadership team we temperature check our own, and our team's, well being each week - on a formal basis. We offer mental health first aid training, run open conversations about mental health, wellbeing and resilience and ensure everyone strives for a great work life balance.

How do you start your day? With a cup of tea! Always. Then a walk with the dog before breakfast.

What do you do for fun after a busy week? Walk, talk, drink wine, see friends and family, laugh. Admire the view (any view) of hills or the sea. Ideally spend some time in the country, with fresh air, the dog, listening to the birds, or the cattle chewing the cud.

What's the best business book you've read? There are two. Anyone can do it by Sahar Hashemi. My husband gave me this for my 40th birthday and I set up Totseat having read it. After that, Bill Aulet's Disciplined Entrepreneurship – after which I set up SnapDragon.

Any office pets? Yes, Polly the miniature Cockapoo – she is our head of Cheer. She's imperative for Walk and Talks which are part of our modus operandi.

What's your best tip for achieving a good work/life balance? I'm not sure I'm the right person to ask this question!!

What we (and I in particular) all need to remember is "Put on your oxygen mask first ... you can't open the door if you're on the floor".

What would you say is the secret to success? Hard work combined with luck. But ... you can make your own luck – or some of it ... if you keep saying 'yes'.

What's your big dream? For SnapDragon to be the go to provider of online brand protection – the Xero of fakes!

How would you like to be remembered? As The Great Dragon. She said she would and she did.

Where can we find out more about your business? www.snapdragon-ip.com and [@snapdragon_ip](https://twitter.com/snapdragon_ip)