



CHANNEL 4 BANKS ON THE PROFIT

As many businesses fear an uncertain economic future, Channel 4 will seek to show that shrewd decisions can help businesses navigate the post-pandemic economy and still deliver a profit.

Serial entrepreneur and seasoned investor Eric Collins will host new Channel 4 business reality series, **The Profit**, (4 x 60') from Kalel Productions supported by Dell Technologies. The series will follow Eric, CEO of Impact X Capital Partners, a venture capital firm supporting underrepresented entrepreneurs across Europe, in his quest to offer not only his expertise but also capital investment to four small struggling British businesses, all hoping to turnaround their fortunes and secure their future.

Collins was named by the Powerlist as one of the most influential black people in Britain and is among the UK's top 100 BAME leaders in technology by the Financial Times. He also recently joined the board of Tech Nation, a government backed organisation which helps UK startups. As **The Profit**, Eric will help select and personally invest in companies he thinks he can help turnaround.

Once embedded in the company, **The Profit** will immerse himself into every aspect of their day to day, challenging the business and interrogating their plans and visions for the future. Unafraid to ask the difficult questions, Eric will force the companies to face some hard truths as he uncovers what it is that makes them tick.

With his experience enabling him to quickly spot where both problems and opportunities lie, Eric will make an offer of investment, but any offer of funding will be dependent on Eric taking the reins and introducing significant changes to current company process.

Passionate about seeing his visions come to life, **The Profit** will want to see first-hand whether the changes made give them a far better chance to succeed in the toughest economic climate Britain has experienced in generations.

Having made London his base for the last seven years, Alabama born Eric has spent his career to date building the value of digital companies through innovative strategies. He has successfully done this at AOL, Time Warner and Microsoft SwiftKey and his forensic business knowledge and unrivalled connections led Barack Obama to appoint him to one of the Small Business Administration's Council whilst he was in the White House.

Becky Cadman, Commissioning Editor for Factual Entertainment at Channel 4 said, *"This dramatic format reinvents the business make-over space in a compelling way, following one of the country's most brilliant venture capitalists as they stake not just their reputations – but their own money – on helping struggling businesses. With British businesses facing unprecedented challenges, it could hardly be more timely."*

Eric Collins added, *"There are so many great businesses in Britain started by talented founders teaming with fantastic workforces. Over 80% of businesses in the UK are small and medium sized but even previously successful businesses are facing unprecedented challenges. The pandemic has hurt so many and I want to use my 20 plus years of experience as a businessman and investor to help some companies navigate through these turbulent times, so they survive and thrive. This process will involve them facing up to the reality of their situations, making some tough decisions and giving control to someone else, which is never easy. I am thrilled that Channel 4, Kalel Productions and I are partnering to back British business and The Profit. I also want people to get a better understanding of the*



world of investment and how it can transform a company no matter what its size. I'm delighted to be taking part."

Nick Parnes, Executive Producer for Kalel Productions commented, *"Eric is a shrewd business-savvy investor. He will invest in struggling companies in return for equity, becoming temporary boss and giving the businesses a financial make-over. He needs to make it work in order to turn a profit. And save companies and jobs in the process. This is so neat, important and timely."*

Aisling Keegan, VP of Consumer and Small Business, EMEA at Dell Technologies, added, *"As an entrepreneur-founded company with over 30 years of experience helping small businesses succeed, we know that running your own business can be exhilarating and liberating. But we also know that taking steps into the unknown can feel daunting. Every small business has the ability to adapt and innovate built into their DNA, and we're proud to support The Profit to showcase how, with the right support, businesses can thrive, even in disrupted times."*

The Profit was commissioned by Channel 4's Head of Factual Entertainment, Alf Lawrie and Commissioning Editor Becky Cadman. **The Profit** is a Kalel Productions series with Nick Parnes and Mark Saben (Race Across The World, The Apprentice) serving as Executive Producers and Helen Richards as Series Producer. NBCUniversal Formats, a division of Universal Studio Group licensed **The Profit** format. The UK series marks the first international adaptation of the hit format, which originally aired on CNBC in the US and has been a success for seven seasons.

The Profit will air on Channel 4 later this year.

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Notes to Editors:

About Eric Collins

CEO and Founding Member, Impact X Capital Partners

London-based Eric is a serial entrepreneur, investor and technology executive who has spent a career building the value of digital companies through innovative strategies.

He has done this at public and private companies including AOL, TimeWarner, Tegic/Nuance Communications, MobilePosse, SwiftKey/Microsoft and most recently, Touch Surgery, where he was COO.

In 2018, Eric was part of a prominent group of black European and US serial entrepreneurs, institutional investors, investment bankers, corporate leaders and entertainers to found Impact X Capital Partners.

The company is a double bottom-line venture capital firm that invests in under-represented innovators in Europe, focusing on growth stage companies in three distinct sectors: digital and technology, health, education and lifestyle; and media and entertainment.



Eric is also a sought-after board member and advisor in the technology space. He sits on the board of companies in San Francisco and London, including Tech Nation, and acts as an advisor to companies in the US, India and the UK.

He supports civic activities. In London, he serves on the board of Autograph ABP and Southwark Cathedral's Council and, in the US, he has been a board member of Washington Performing Arts.

He also donates time and resources to many other contemporary causes, including the Smithsonian Institute's Museum of African-American History and Culture; The National Museum of African Art; Toronto's Power Plant Gallery; and Philomena's Chorus (a programme that helps under-represented voices, especially young, black British women, produce films).

President Obama appointed Eric to the Small Business Administration's Council on Underserved Communities and as an evaluator for White House Fellow applicants.

Eric holds degrees from Princeton University and Harvard Law School.

In November 2018, The Financial Times named him among the UK's top 100 BAME leaders in technology. In 2019 and 2020 he was voted one of the most influential black people in Britain on the Powerlist.