



White hell tough guy to work a whiteboard magic spell

WHO'S that middle-aged man dragging a tractor tyre across the countryside? Good Lord, it's Graham Howe, once the youngest (male) finance director of a FTSE company when he was at Orange with Hans Snook. Is he trying to run away from his problems as a non-exec at Cable & Wireless? Well, up to a point. Howe, it seems, is off to the North Pole with some other middle-aged blokes anxious to prove they're not past it (you can read all about it at northpole2006.com).

When he returns, it's back to his part-time day job selling interactive whiteboards to schools. You may think there's nothing wrong with a blackboard except the squeak of the chalk, but these whiteboards are something else. Howe is chairman of Promethean, the company that makes them, having been put in by the venture capitalists at Apax when they took a 30% stake a year ago.

Prometheus became the patron of human civilisation in Greek mythology, after spending 30 years chained to a rock having his liver eaten out of him every day by an eagle (the organ grew back during the night). So far, Promethean has had a rather easier life — it has grown sales from £10 million in 2000 to £80 million in 2005, at healthy margins. Its boards are in a quarter of Britain's 880,000 classrooms, the Mexican government wants them, and there's only one serious worldwide competitor.

Interactive whiteboards are more than a blackboard where a magic marker does the squeaking. A pen allows teacher to conjure up almost whatever she chooses, from geography to geometry, and the class to respond with their own little electronic mice. A shy educational entrepreneur called Tony Cann is the biggest shareholder — and if he doesn't make a nine-figure fortune when this business comes to the stock market, I'll follow Howe to the North Pole.