

Pearson plc

Pearson plc is a British multinational publishing and education company headquartered in London, England.

It was founded as a construction business in the 1840s but switched to publishing in the 1920s.^[3] It is the largest education company and was once the largest book publisher in the world.^{[4][5]} In 2013 Pearson merged its Penguin Books with German conglomerate Bertelsmann. In 2015 the company announced a change to focus solely on education. Pearson plc owns one of the GCSE examining boards for the UK, Edexcel.^[6] Pearson has a primary listing on the London Stock Exchange and is a constituent of the FTSE 100 Index. It has a secondary listing on the New York Stock Exchange in the form of American depositary receipts.

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History

Construction business: 1844 to the 1920s

Pearson plc

	Pearson
Type	Public limited company
Traded as	LSE: PSON (https://www.londonstockexchange.com/stock/PSON/) NYSE: PSO (https://www.nyse.com/quote/XNYS:PSO) FTSE 100 Component
ISIN	GB0006776081
Industry	Education Mass media
Founded	1844 (as S. Pearson & Son)
Founder	Samuel Pearson
Headquarters	London, England, UK
Key people	Omid Kordestani (Chairman) Andy Bird (CEO) ^[1]
Products	Publishing (books, newspapers, magazines)
Services	Educational assessment School management Higher education
Revenue	▲ £3,428 million (2021) ^[2]
Operating income	▼ £183 million (2021) ^[2]
Net income	▼ £160 million

The company was founded by Samuel Pearson in 1844 as a building and engineering concern operating in Yorkshire under the name *S. Pearson & Son*.^[7] In 1880, control passed to his grandson Weetman Dickinson Pearson (later 1st Viscount Cowdray), an engineer, who in 1890 moved the business to London and turned it into one of the world's largest construction companies.^[7] Another of its prominent engineers was Ernest William Moir who, after working for Pearson on tunnels in New York City, became the contractor's agent on construction of the Blackwall Tunnel under the River Thames in London between 1892 and 1897.^{[8][9][10]} The company also built the Admiralty Harbour at Dover, the Halifax Dry Dock in Canada, the East River Railway Tunnels in New York City, the Mexican Grand Canal that drained Mexico City, the Tehuantepec Railway in Mexico, and railways and harbours around the world.^{[11][12]} In November 1915, the firm began construction of HM Factory, Gretna, the largest cordite factory in the UK during World War I.^[3] In 1907 Weetman Pearson founded investment company Whitehall Securities Corporation Ltd which played an important role in the development of British airlines in the 1930s.^[13]

	(2021) ^[2]
Subsidiaries	Edexcel
Website	<div>www.pearson.com</div> <div>(https://www.pearson.com/)</div>



80 Strand (Shell Mex House) in London, the headquarters of Pearson

The construction business was shut down in the 1920s.^[12] Its final projects included construction of the Silent Valley Reservoir in Northern Ireland (contract awarded in 1923),^[14] and completion of the Sennar Dam, in Sudan, in 1925.^[15]

Publishing business: 1920s to 1990

In 1919, the firm acquired a 45% stake in the London branch of merchant bankers Lazard Brothers, an interest which was increased to 80% in 1932 during the depression years. Pearson continued to hold a 50% stake until 1999.^[16] In 1921, Pearson purchased a number of local daily and weekly newspapers in the United Kingdom, which it combined to form the Westminster Press group.^[7]

In 1957, it bought the *Financial Times*^[7] and acquired a 50% stake in *The Economist*. It purchased the publisher Longman in 1968.^[7]

The company was first listed on the London Stock Exchange in 1969.^[7] It bought the paperback publisher Penguin in 1970,^[7] and the children's imprint Ladybird Books in 1972. It bought a rival, the educational publisher Pitman Publishing, in 1985.^[17] In 1986, Pearson invested in the British Satellite Broadcasting consortium, which, a few years later merged with Sky Television to form a new company, British Sky Broadcasting (BSkyB).^[18]

1990 to 2000

During the 1990s, Pearson acquired a number of TV production and broadcasting assets (including former ITV franchisee Thames Television) and sold most of its non-media assets, under the leadership of future U.S. Congressman Bob Turner. Westminster Press was sold to Newsquest in 1996.^[19] Pearson acquired the education division of HarperCollins in 1996 from News Corporation^[20] and acquired book publishers Scott Foresman & Co. in 1996.^[21] In 1998 Pearson acquired Prentice Hall Textbooks/Simon & Schuster Trade Books from Viacom and merged it with its

own education unit, Addison-Wesley Longman to form Pearson Education.^[22] Pearson sold several of the acquired divisions: first Appleton & Lange was divested to McGraw-Hill and Master Data Central was sold to Master Data Center.^[23] Then, Jossey-Bass was sold to John Wiley & Son and the Bureau of Business Practice was sold to Wolters Kluwer.^[24] Subsequently, Macmillan Library Reference's children's imprints (Silver Burdett Press, Dillon Press, Crestwood House, Silver Press, New Discovery and Julian Messner) were closed.^[25] Then, Gale acquired Macmillan Library Reference (Charles Scribner's Sons Reference, Macmillan Reference, Thorndike Press, G.K. Hall, Twayne Publishers and Schirmer Books).^[26] Finally, IDG Books acquired Macmillan General Reference (Frommer's, J.K. Lasser, Betty Crocker Cookbooks, Weight Watchers Dieting and Cookbooks and Howell House Pet Books).^[27]

In March 1994, Pearson acquired software publisher The Software Toolworks for \$462 million, which was rebranded Mindscape.^[28] In March 1998, Pearson sold Mindscape to The Learning Company for \$150 million. Pearson took a \$346 million loss on the sale.^[29]

2000 to 2010

Pearson acquired Dorling Kindersley, the illustrated reference publisher and integrated it within Penguin, in March 2000^[30] and then acquired National Computer Systems (NCS) in September 2000 so entering the educational assessment and school management systems market in the United States.^[31]

In 2002, Pearson sold its 22% stake in RTL Group^[32] for €1.5 billion, and then purchased Rough Guides, the travel publisher, and brought it under Penguin. Pearson acquired Edexcel,^[33] a provider of qualifications in the UK, in 2003 and acquired about 80% stake in Meximerica Media Inc for \$16.5 million for the swelling U.S. Hispanic market in 2004.^[34]

Pearson purchased a series of other testing and assessment businesses, including Knowledge Technologies in 2004,^[35] AGS in 2005,^[36] and National Evaluation Systems^[37] and Promissor in 2006.^[38] Pearson acquired National Evaluation Systems, a provider of customised state assessments for teacher certification in the US, in April 2006^[39] and announced that it had agreed to acquire Harcourt Assessment and Harcourt Education International from Reed Elsevier for \$950m in cash in May 2007.^[40] Pearson then completed the acquisition of Harcourt Assessment, merging the acquired businesses into Pearson Assessment & Information.^[41] Pearson also acquired eCollege, a digital learning technology group for \$477m in May 2007.^[42]

In February 2008, Pearson announced the sale of its Pearson Data Management Division (formerly the scanner manufacturing and servicing division of NCS Inc.) to Scantron Corporation (part of M&F Worldwide) which had been its main competitor.^[43]

Pearson acquired Wall Street English for \$145m in 2009^[44] and bought the school learning systems division of Sistema Educacional Brasileiro (SEB) for \$497m in 2010.^[45] Also in 2010, Pearson sold its 61% stake in Interactive Data to investment funds managed by Silver Lake Partners and Warburg Pincus for \$2 billion.^[46]

2010 to present

In July 2011, Pearson announced the creation of Pearson College, a British degree provider based in London.^{[47][48]} Also in 2011, Pearson acquired Connections Education and agreed to sell its 50% stake in FTSE International Limited to the London Stock Exchange for £450 million.^[49] In 2011, Pearson also increased its stake in TutorVista, such that it had a 76% stake, for \$127 million.^[50]

Pearson entered into talks with rival conglomerate Bertelsmann, over the possibility of combining their respective publishing companies, Penguin Group and Random House in October 2012. The houses are considered two of the "Big Six" publishing companies.^[51] On 29 October 2012, Pearson said it would merge Penguin Books with Bertelsmann's Random House to create the world's biggest consumer book publisher.^[52] Then in May 2012 Pearson announced its acquisition of GlobalEnglish Corporation, an American Business English software and solutions company, in an all-cash transaction.^[53]

In May 2013, Pearson announced a new restructuring plan to invest in digital learning and emerging markets, after predicting weaker earnings.^[54]

The change supports the decoupling of the Penguin consumer publishing business into a separate entity with Random House (forming Penguin Random House). The new structure combines the separate education companies, Pearson International and Pearson North America under one Pearson company. Pearson will organise around three global lines of business – School, Higher Education and Professional. The Financial Times Group and Pearson English will form part of Pearson Professional.^[55]

In July 2014, the company announced it had cut 4,000 jobs, representing 10% of the company's workforce.^[56]

Pearson announced on 23 July 2015 that it had agreed to sell the FT Group, which includes business daily *Financial Times*, to Japanese media group Nikkei for £844 million, or \$1.32 billion. The sale does not include FT Group's London property at One Southwark Bridge.^[57] Pearson also retained the publishing rights to FT Press and licensed the trademark from Nikkei.^[58] In August 2015, Pearson's sold its 50% stake in *The Economist* to the Agnelli family for £469 million^[59] who previously held 4.7% of the group.^[60] The remaining 50% of The Economist Group is owned by the Schroders, Cadburys and the Rothschilds.^[60]

On 5 November 2015, the company announced it was rebranding, including the creation of a new logo, with a "100% focus" on education.^{[61][62]}

On 3 July 2017, Pearson sold its Tutor Vista and Edurite lines of business to India-based education technology company, Byju's.^[63] On 11 July 2017, Pearson agreed to reduce its holding in Penguin Random House to 25%, by selling a 22% stake in the business to Bertelsmann.^[64]

In August 2017 Pearson announced that it would cut 3,000 staff in an effort to save £300 million annually.^[65] On 16 August 2017 Pearson sold the language training subsidiary Global Education to Chinese company Pu-Xin Education for £62 million.^[66]

In November 2018 Pearson announced the launch of the Pearson Alumni Network.^[67]

In 2019, Pearson sold its US K-12 business to the private equity firm Nexus Capital Management.^[68] Pearson also sold its remaining 25% stake in Penguin Random House to Bertelsmann.^[69] Pearson CEO John Fallon retired from the company in 2020^[69] and was succeeded by Andy Bird on 19 October 2020.^[70]

In December 2021, Pearson announced that Omid Kordestani had been appointed as the Board's chair.^{[71][72]} His position became effective in March 2022.^[73]

In April 2022, Pearson announced it had acquired the online language learning platform, Mondly.^[74]

Operations

Pearson has two main streams of business:^[75]

- Global lines of business: focuses on the school, higher education and professional areas (includes textbooks and digital technologies for teachers and students). Pearson's school brands include BTEC, Bug Club, Edexcel, Fronter, GradPoint, Schoolnet, and SuccessNet. Pearson's higher education brands include eCollege, Mastering/MyLabs, Revel, online tutoring (Smarthinking), and Financial Times Publishing.
- Geographic streams: focuses on North American market, growth markets and core markets.

Pearson in Practice

Pearson in Practice Technology, formerly Zenos IT Academy, was only part of Pearson in Practice and was an institute offering government-funded apprenticeships for learners aged 16 to 24, and paid learning for people outside those boundaries. It focuses on giving its candidates the ability to sit Microsoft exams after an intense learning program that lasts for 12 months.^[76] Learners explored the full boundaries of computing, by looking at advanced server technology, internet knowledge, group policies and various other sections related to networks and computers.^[77] According to an Ofsted report in 2012, the graduation rate for the Zenos organization was higher than the average college percentages, and lay at 90%.^[78]

Pearson announced plans to exit Pearson in Practice on 7 January 2013, although learners already signed up will be supported until the end of their courses.^[79] In February 2013 it was transferred to Vision Workforce Skills.^{[80][81]}

Pearson VUE

Pearson VUE is an electronic testing company,^{[82][83]} owned by Pearson PLC. Founded in 1994 by E. Clarke Porter as Virtual University Enterprises, the company now operates in 165 countries with more than 5,000 authorized test centers.^[84]

Criticism

Concerns exist around the amount of influence Pearson, being a commercial company, has on public education.^[85] Other concerns are around tax avoidance, high value contracts, and in one instance, laying off teachers to offset the high costs of testing.^[86] In 2017, more than six out of ten Pearson's shareholders voted against the chief executive's pay package of £1.5m after the company made a record loss.^[87] Pearson US has been criticised for using offshore tax avoidance schemes involving a host of companies at a service address in Luxembourg.^[88]

In the United Kingdom, Pearson owns Edexcel, an education and examination board.^[89] Edexcel has produced qualifications which link to Pearson texts, although Edexcel also continues to endorse textbooks published by other companies.^[33] Edexcel has also faced criticism over repeated leaks of exam material in consecutive years; police investigations into some of the incidents were referred to prosecutors.^[90]

In June 2010, Pearson plc received notification that the Libyan Investment Authority (LIA) founded by Muammar Gaddafi's son Saif al-Islam Gaddafi as a sovereign fund, had acquired 24,431,000 shares within the company via Euroclear. On further investigation, Pearson said the LIA may have acquired an additional 2,141,179 shares, resulting in a total interest of 26,572,179 shares. At the time, this represented a major holding of 3.27% within the company and the investment was worth around £280 million.^[91]

See also

- Bertelsmann
- Elsevier
- Holtzbrinck Publishing Group
- Lagardère Publishing
- McGraw Hill Education
- News Corp
- Scholastic Corporation
- Thomson Reuters
- Wiley (publisher)

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Pearson Education

Pearson Education is a British-owned education publishing and assessment service to schools and corporations, as well for students directly. Pearson owns educational media brands including Addison–Wesley, Peachpit, Prentice Hall, eCollege, Longman, Scott Foresman, and others. Pearson is part of Pearson plc, which formerly owned the *Financial Times*. It claims to have been formed in 1840,^[1] with the current incarnation of the company created when Pearson plc purchased the education division of Simon & Schuster (including Prentice Hall and Allyn & Bacon) from Viacom and merged it with its own education division, Addison-Wesley Longman, to form Pearson Education. Pearson Education was rebranded to Pearson in 2011 and split into an International and a North American division.

Although Pearson generates approximately 60 percent of its sales in North America, it operates in more than 70 countries. Pearson International is headquartered in London, and maintains offices across Europe, Asia and South America. Its online chat support is based in the Philippines. Pearson North America is headquartered at 330 Hudson in New York City, New York.^[2] It previously was located in Upper Saddle River, New Jersey.^[3] Pearson International is headquartered at 80 Strand, London, UK. Pearson Italia SpA, also known as *Pearson Paravia Bruno Mondadori*, was created through the purchase of PBM Editori, which was, in turn, a merge of Paravia (based in Turin) and Bruno Mondadori (based in Milan).

Pearson Education



Pearson

Parent company	<u>Pearson plc</u>
Founded	1844
Country of origin	<u>United Kingdom</u>
Headquarters location	<u>London</u> , <u>England</u>
Key people	<u>Andy Bird</u> (CEO)
Publication types	<u>Textbooks</u>
No. of employees	32,000 (2020)
Official website	<u>pearsoned.com</u> (<u>http://pearsoned.com</u>)

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See also

References

Imprints

Pearson has a number of publishing imprints:

- Addison-Wesley Professional (formerly Addison Wesley)^[4]
- Adobe Press
- Allyn & Bacon
- BBC Active^[4]
- Benjamin Cummings
- Causeway Press^[4]
- Cisco Press
- Edexcel^[4]
- Exam Cram
- FT Press (formerly FT Prentice Hall)^[4]
- Ginn & Company Edwin Ginn^[4]
- Harvester Wheatsheaf^[4]
- IBM Press
- InformIT
- LifeBound
- Macromedia Press
- Maths Champs
- MySQL Press
- New Riders
- Novell Press
- Oliver & Boyd^[4]
- Payne Galway
- Peachpit
- Pearson Custom Publishing^[5]
- Pearson Longman (formerly Longman)^[4]
- Penguin Books
- Pi Press
- Pitman^[4]
- Prentice Hall^[4]
- Propero
- Puffin^[4]
- Que Publishing
- Rigby^[4]

- [SAMS Publishing](#)
- [VangoBooks](#) (textbooks)
- [Wharton School Publishing](#), with [Wharton School](#)
- [York Notes](#)^[4]

Logo

Pearson's logo is the unconventional symbol known as the [interrobang](#) (**‽**), a combination of a question mark and an exclamation point, meant to convey "the excitement and fun of learning."^[6]

Partnerships

Pearson has partnered with five other higher-education publishers to create [CourseSmart](#), a company developed to sell college textbooks in eTextbook format on a common platform.^[7] In 2010, Pearson agreed to a 5-year, \$32 million, contract with the [New York State Department of Education](#) to design tests for students in grades 4–8.

GreyCampus partnered with Pearson for higher-education teaching-learning solutions under the Learningware brand.^[8]

Que Publishing, a publishing imprint of Pearson-based out of Seattle, partnered with [AARP](#) to develop and add to a series of technology books for seniors.^[9] The series, which includes *My iPad For Seniors*, and *My Social Media for Seniors*, are large-print and colourful.

Errors in tests

In the spring of 2012, tests that Pearson designed for the [NYSED](#) were found to contain over 30 errors, which caused controversy. One of the most prominent featured a passage about a talking pineapple on the 8th Grade ELA test (revealed to be based on [Daniel Pinkwater's](#) *The Story of the Rabbit and the Eggplant*, with the eggplant changed into a pineapple). After public outcry, the NYSED announced it would not count the questions in scoring.^[10] Other errors included a miscalculated question on the 8th Grade Mathematics test regarding [astronomical units](#), a 4th grade math question with two correct answers, errors in the 6th grade ELA scoring guide, and over twenty errors on foreign-language math tests.^[11] In May 2015, British comedian [John Oliver](#) analysed problems with Pearson's standardized tests and the company's greater lack of accountability on his HBO series *Last Week Tonight*.^[12]

Technology products

Pearson's products include [MyMathLab](#) and [Mastering Platform](#).^[13]

PowerSchool

In 2006, Pearson acquired PowerSchool, a student information system, from Apple. Terms of the deal were not disclosed.^[14] PowerSchool was a profitable product for Pearson. In 2014, it generated \$97 million in revenue and \$20 million in operating income. In 2015, Pearson sold PowerSchool to Vista

Equity Partners for \$350 million cash.^[15]

Poptropica

In 2007 the company developed the youth-oriented online quest game *Poptropica*, through its Family Education Network. In 2015 Pearson's Family Education Network, along with Poptropica, were sold to the London-based investment group Sandbox Partners.^[16]

Cogmed

Pearson owns Cogmed, a brain fitness and working memory training program founded in 1999 by Swedish researcher Torkel Klingberg.^{[17][18]}

StatCrunch

In 2016 Pearson acquired StatCrunch, a statistical analysis tool created by Webster West in 1997. Pearson had already been the primary distributor of StatCrunch for several years.^[19]

InformIT

InformIT, a subsidiary of Pearson Education, is an online book vendor and an electronic publisher of technology and education content.

InformIT.com is one of the web sites of the Pearson Technology Group, and one of several sites in the *InformIT Network*. The site features free articles, blogs, and podcasts on IT topics and products, as well as a bookstore carrying all titles from these imprints. Publishing imprints represented on InformIT.com^[20] include Addison-Wesley Professional, Cisco Press,^[21] IBM Press, Prentice Hall Professional Technical Reference, Que Publishing, and Sams Publishing.

The other sites in the InformIT Network include:

- **Peachpit.com:** Peachpit is a publisher that has been publishing books on graphic design, desktop publishing, multimedia, Web design and development, digital video, and general computing since 1986. Peachpit is a publishing partner for Adobe Press, lynda.com, NAPP, Apple Certified, AIGA Design Press and others.
- **FTPress.com:** The book publishing imprint related to the Financial Times newspaper, FT Press creates books in the areas of general business, finance and investing, sales and marketing, leadership, management and strategy, human resources, and global business. FT Press is the publishing partner for Wharton School Publishing.

InformIT	
Parent company	Pearson Education
Country of origin	United States
Headquarters location	<u>Carmel, Indiana</u>
Publication types	Books, <u>e-books</u> , and videos
Nonfiction topics	Technology
Imprints	Addison-Wesley Professional, Cisco Press, IBM Press, Pearson IT Certification, Prentice Hall Professional, Que Publishing, Sams

Safari Books Online joint venture

In 2001, the Pearson Technology Group and O'Reilly Media LLC formed a joint partnership called Safari Books Online, to offer a web-based electronic library of technical and business books from InformIT's imprint partners and O'Reilly Media. The InformIT Network offers access to this service via its web sites. Pearson sold its interest in Safari Books Online to O'Reilly in 2014.

	Publishing, and VMware Press
Official website	informit.com (http://informit.com)

Realidades

Realidades is a standards-based high school curriculum that balances communications and grammar. With books for both middle school and high school students, Realidades features insight on the Spanish language, culture and technology.^[22]

Digital textbooks

In July 2019 Pearson announced it would begin the process of phasing out the publishing of printed textbooks, in a plan to move into a more digital first strategy.

The company reportedly envisions students relying more on e-textbooks which would be updated frequently, while printed books will be updated less often. Students wanting printed books will need to rent them.^[23]

Current business model

As of 2019, the firm gets half of their annual revenues from digital sales. The United States accounts for 20 percent of Pearson's annual revenue coming from courseware.

See also

- Educational publishing companies
- List of largest UK book publishers
- Houghton Mifflin Harcourt
- McGraw-Hill Education

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