

## PITCHIT FINTECH STARTUPS PODCAST NO. 14—OONA ROKYTA

Welcome to PitchIt, the fintech startups podcast, one founder, one startup, one investor at a time. I'm your host, Todd Anderson, Chief Product Officer, LendIt Fintech.

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**Todd Anderson:** On Episode 14, we talk with Oona Rokyta of Lance. Lance is an intuitive business bank account designed for freelancers. You know, the freelance and gig work has really just taken off the last few years with the pandemic only accelerating this shift. People are now choosing life that they want and fitting a job around that versus getting a 9 to 5-type job and fitting a life around that job. So, it's been a real sea change and in the next five to ten years, that number from where it is today, about 33% are freelancers jumps to about half the workforce.

Lance helps these freelancers decide how much they want to make, budget their savings and helps them manage their tax situation which is arguably one of the more complicated areas freelancers face. Oona and I talk about where freelancer work is going, the technology behind Lance, how it is to be a fintech outsider, raising capital and a whole lot more. We had a lot of fun and I hope you all enjoy the show.

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**Todd:** Welcome to the podcast, Oona, how are you?

**Oona Rokyta:** I'm doing great, thanks for having me today.

**Todd:** It's a pleasure to have you here. So, first I just wanted to get started with...if you could tell the audience a little bit about yourself, where have you been professionally before starting Lance then we get into a little bit about the founder story and what Lance is and what the company offers, but introduce yourself to the audience.

**Oona:** Again, happy to be here. Prior to starting Lance, I had about a dozen-year career in PR and marketing all over the map, literally and figuratively worked with agencies, helped launch a successful health insurance company with a friend of mine and our own CMO for a number of startups based out of Israel, out of Tel Aviv, and then freelanced for a number of companies and that's where I came across the challenge we're working on today with Lance.

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**Todd:** The first question I have is have you always had kind of a bug to start your own company and then secondly, how did you and your fellow co-founders come to the idea of Lance and then why launch when you did.

**Oona:** My background is less about the lemonade stand and, you know, thinking about starting businesses more so, I would argue, stems from my parents actually having been refugees from a different country and artists and trying to find their way in this world. Because of that, I was born into the context, you know, and took on the role of figuring shit out (both laugh). That's really something that just motivated me. My entire life is, you know, not trying to rest on my parents' knowledge or the context of the network that we didn't have in the US, but more so, you know, really learning as I went and that would apply to all manner of things, whether it was getting myself into college on scholarships or coming into PR and marketing. And then, you know, it just really grew into trying to figure out how to figure out finances. I mean, I think we all have some of that in our lives, regardless of the context we are born into and we don't get enough answers along the way. I think we have this never-ending kind of research project of figuring out our finances, figuring out how to manage by ourselves increasing today.

The birth of Lance was really conceived when I was talking to my now co-founders in Israel, in Tel Aviv, where we were talking about the fact that we were freelancing at that point in life. And that despite having accountants and, you know, the typical QuickBooks account and our own personal checking account and everything, that we still felt like we weren't doing it well, right, and that's the best we could articulate it at that point. But we, you know, were all kind of hoping and wishing for a pocket CFO for ourselves, right, somebody that would help guide us. And there is just this conviction that with the amount of tech around us and, you know, at that point just a couple of years ago, really a lot of conversation around AI and machine learning, that we were giving our banks and accountants and everything enough data about ourselves, but that it wasn't really materializing into any sort of even soft guidance around where to put things, how to allocate, you know this dollar or that, into its best home, right, towards retirement savings or paying off debts or anything that's really common amongst all of us.

That really caused the conversation that then unfolded with our friends and friends of friends and then surveys of how are people doing this and are we just missing something and the more that we realized that it was just a mess in terms of how people were trusting this frustration that, you know maybe there's a real opportunity to address this through a new type of company and approach.

**Todd:** So, tell the listeners exactly what Lance offers and, ultimately, your targeted customers are freelancers, right?

**Oona:** The way that we've described ourselves today, and I believe this is really meeting the market where it is, is first we're a business banking account, right. I think there's more of an awareness that you really want to separate your business and your personal monies.....

**Todd:** Right, for sure.

**Oona:** .....and add a lot of value in that. And then, secondly, we really focused on the self-drivings so that's an aspect that speaks to us just automating where every dollar should go, right, as you're making it. This is really as a result of these tools out there today, whether it's your typical checking and savings account, even those kind of being offered in wardrobe banking institutions and neobanks, they're really static systems, right. You still have to come to them what the game plan of this is how I want to use my checking and savings account or this is how I want to allocate every payment I get billed and we just think that that's backwards at this point.

You know, you should be able to come into a tool and that tool, given what information you're giving it, should actually then present you with a bit of a path and a bit of guidance and that's what we do. We provide that self-driving business banking account that comes to you with sub-accounts that are meant to help divide up every single payment you get, whether it's a direct deposit, a W2, any sort of payment into your Venmo or PayPal accounts, and whether it's \$5 or \$5,000 we'll allocate a certain percentage towards the main buckets of your salary, your business savings, your business expenses and your taxes and you're set-up.

**Todd:** Essentially, if you think about it practically, \$10 comes in, the automation then takes that 10, splits it to the various accounts.

**Oona:** Correct.

**Todd:** The automation is based upon the behavior that you set or is it based upon, you know, like where's the automation that helps to make sure that 2 go here, 1 go here, 3 go there, how does that work?

**Oona:** So, a lot of that is based on the data that you give us as you set up your banking account. We just ask you, how much do you think you make in a year and, you know, what's your tax information, your social security number, all the stuff that you would generally give a banking account, but you also give us that kind of number in terms of what you think you're going to make as well as what types of jobs you're working.

From that, we can already give you recommendations in terms of where we think a certain amount of that annual income should go, what that looks like in terms of a dollar figure on a monthly basis and then you can go with our recommendations or you can tweak them a little bit based on how you've seen your business evolving. You can always go back and edit that, but, frankly, we're doing all the work for you in terms of kind of taking industry trends and looking at where in the world do you live and all of that and just right sizing those percentages as you job shift and grow yourself.

**Todd:** You know, I've never been a freelancer. I'm sure there are some that are going to listen to this episode haven't been so what are kind of the top issues that freelancers face. I mean, on the face of what I think of it, alright, you know, you're getting various paychecks from various different jobs, eventually, a tax bill becomes due, is it that I don't know how to save and that tax bill at the end of the

year is my biggest problem, like what are some of the biggest issues that freelancers face for those of us that haven't done a freelance work before.

**Oona:** I think the most kind of immediate challenge that most people think of, because that's the most socialized and regulated at this point, is taxes, right. Very understandably people work for a full year and you haven't given much thought what you should set aside for taxes, especially if you're coming out of a fulltime job where taxes are withheld for you. And, frankly, there's a lot of reasons that people don't go into freelancing today because they're concerned about their benefits, their tax allocations. What we find increasingly motivating amongst freelancers is just around basic cash flow, nobody teaches you what cash flow looks like, should look like and the real everyday of, you know, do I have enough kind of set aside for what I'm spending on my business, whether it's new equipment, my home office, paper to put in the printer so that I can actually print things out and review them.

And so, the cash flow thing is vocalized as, you know, I want to get myself organized. For us, that's been really interesting and user interviews to hear that articulated as a result of people finally feeling organized in our system and even people that had business banking accounts somewhere else thought that just by virtue of it being a business banking account it would do something else for them and organize them somehow. But then, coming into our system and saying, ah finally, okay I have these four buckets and you're going to expand it to more buckets and everything is going to be done for me until I get more of a handle on and kind of apply my own curiosity.

**Todd:** The last few years, this kind of explosion of freelance work and I think, you know, obviously the pandemic accelerated that, it feels like people are now choosing a lifestyle and then figuring out a work or job or income that fits that lifestyle versus 9 to 5 and then figuring out how to fit the rest of your life around that.

Are some of the trends that were accelerated by COVID... is freelancing only going to keep increasing or some of these are going to go back and people are going to go back to a bit more of a 9 to 5, kind of where are we in that freelance journey which feels like we're only going to keep on seeing more and more of that work in the future.

**Oona:** Well, from a statistical perspective, what we've seen actually is a tremendous growth. You know, we're already at a third of the workforce, freelancing, it's now projected to be half within the next ten years which is far more than was projected even five years ago. But, I think what's interesting to note is freelancing is an exciting term that people are anchoring around today, it's not just freelancing, we're all working very flexibly, right. You and I are talking over Zoom right now recording this podcast from very different locations and on a base level that's different than it was a year ago, five years ago.

But, I would argue that beyond that, you know, we're all starting to work much more flexibly and that goes well beyond the term of freelancing. I'm hard pressed to find a person today that only works one type of income or one type of job, right. I think most 9 to 5ers at this point that rely on a fulltime job are already starting to dabble in something else, right, drawing up a newsletter on Substack or starting to create YouTube videos about some passion point that they have to which they generate advertising

income. We're all doing that and we're all going to increasingly do that because even from a historical perspective, people change jobs 17 times in a traditional career.

**Todd:** Wow!

**Oona:** Yeah. (laughs)

**Todd:** I think of my Dad who worked for the same company for 55 years.

**Oona:** Yeah. But, even in that context he had title changes, right, he had promotions and everything. So, we saw that more people shifting jobs in the same context in a 9 to 5 job and what you're seeing in freelancing or more flexible work is that those shifts just are more dramatic in nature, right. You can either change jobs in terms of employers or you can change jobs and add, you know, add some evening passion point in terms of a side income.

Or, you can completely scrap the day job today because you're at a point where you can take on more risk and throw yourself into a sabbatical that turns into a freelancing job, right, totally takes over that fulltime income and I think that's just something to be mindful of as we're talking about the future of work. It is not just about job shifting, it's not just about fulltime versus freelancing, but it's how do we create systems and tools that are more flexible for flexible work.

**Todd:** On the user side. is the education in freelance work increasing? As this kind of accelerates, there are still a lot of people who have just jumped into it and are unsure how to kind of work freelance in a way that doesn't leave them with a big tax burden or tax bill? Is the education amongst those moving into the freelancer space increasing and they're understanding kind of the differences, how is that kind of dynamic playing out?

**Oona:** What the education people are trying to get is still very piecemeal across the Internet, there's not really a path yet that you can take that's clarifying for people to start freelancing or to start side hustling and juggling that alongside your fulltime job. You know, I think there are a number of startups that are tackling these challenges, but there's no clarity yet and that's actually something that myself and a few other CEOs and professors are working on to launch something in the coming months. We'll be sure to let you know, but I do think that that's part of the struggle here is that there have been a good host of freelancers, at this point, that have done so given their own interests and their own pursuit of this.

But then, over the course of last year, just to name one example, a lot of people were forced into freelancing, right, having been laid-off and furloughed and, you know, there's still not a booklet anywhere or a website that says, here's how to start your freelancing career. And I think that a lot of people are still looking for that to really take a leap because right now, it's more of a leap of faith that you'll figure it out, you've got some plans from a back burner or game plan and the more that we can provide that kind of host of tools, hopefully, Lance being one of them, that allows people to take that

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leap more confidently. You know, we see a lot more people just doing this in and out of their entire careers.

**Todd:** You know, I've read, when I was preparing for the podcast, believe that you and your fellow co-founders are not from the fintech community in terms of you've been in fintech for many, many years. Do you view it as an advantage, detriment that you have a different perspective than someone that's maybe come from a big fintech firm and spun out their own idea. You know, how have you kind of come to work in fintech and how has that been going since you're from outside the fintech community?

**Oona:** So, I think, very candidly, we've had insecurities about coming at this from outside the fintech community, but I think that's really...naturally this feeling, you don't know, enough said and there's folks that have lived and breathed it for much longer and, you know, they will have stronger insights about how to build this and everything. But, it's turned out that given our own context in approaching this challenge that we've been more thoughtful about how to approach folks and how to have the right kinds of conversations, I think, to build out our platform in a meaningful, accessible way to freelancers and beyond.

And then, we've really just been able to, fortunately, find the right partners to build our system out and, you know, I credit Unit Finance for helping us with that and many others. And, you know, we're constantly mindful of not having come from a fintech context. Not only are we continuing to educate ourselves, but bring in the right kind of advisors and that's all within the context of the fintech space, you know, shifting and growing tremendously under all of our feet. So, I think, if anything, there's a level of insight in the platform that people from within the finance community can apply, but then there's a whole host of new perspective that I think will continue to help it shift in the right ways.

**Todd:** You know, you mentioned you have this small business bank account, how do you guys view yourself? I mean, do you view yourself as a digital bank, as a freelancer platform? You know, I talk to lots of different CEOs and I think through the context of how I view of them, but I'm most curious to hear how people view themselves. Neobanking is a very hot term right now, would you put yourself in the neobanking category, how would you kind of classify what Lance is?

**Oona:** We view the banking approach as a mechanism. I think you always have to be mindful of people's behaviors and habits and, you know, that's rooted in my psych degree, but I think that banking is a great vehicle. People are now more and more comfortable with banking online than they were even a few years ago, there's a method to that they get, they like being able to see amounts and numbers on their home screens and stuff and so you can't ignore that.

And that's why we're using that mechanism of neobanking to then do what we would argue is much more from a software perspective, right, they think that there's a whole host of things that we can do once we have all of your income flowing into one place, all of that documented in combination with what you're sharing with us in terms of your job shifts, location shifts and everything. And, by gathering all that data, we can then provide a more useful context to then share with you the bandwidth that you have for other investments, other benefits opting in and much more as you grow as a person.

**Todd:** Do you think you'll ever eventually go the route of getting your own charter or banking license?

**Oona:** It's something that we think about regularly, I would assume most neobanks are considering that. I think for the earliest stages of a startup, it doesn't make sense to really vet that too thoroughly because you're really looking at it from a space of growing and testing a whole host of other topics (both laugh) and appetites and everything. But, I think there's potential to that that's useful and then, you know, sometimes it's a bit of a distraction that what you're trying to do, kind of top line, with enabling your customers.

**Todd:** In terms of the technology and how the banking experience works, I mean, have you guys built everything, do you work with various partners in terms of the technology. You mentioned Unit and I forget the bank name you mentioned, but in terms of the actual technology, is some of that natively built or is it mostly working with various partners?

**Oona:** It's a balance and I think it will continue to be a balancing act. I'll take a step back and tell you that our company, in terms of founders, is a bunch of Israelis and Eastern Europeans (laughs) and so we have more opinions than people on the team, you know, and I think we always will. And so, that's all to say though that the way we solve arguments or biases is through testing and so we really take a testing as the approach.

Let's integrate something, let's test it out before we go diving into that area that we can build out. I think we have a healthy degree of knowledge in terms of where our strengths lie and don't lie or will never lie looking to become, you know, a healthcare provider. I think that's a giant mess for somebody else to solve, but, you know, there's spaces that we get curious about solving in terms of investing and lending and start things that are hotly discussed and debated today, but, we don't think are right sized for individual businesses and flexible workers that will probably dive into increasingly. I think a lot of the AI and machine learning also within our system is something that we'll continue growing into.

**Todd:** In hearing your answer there, I thought of a different question which is, you know, what about like kind of connecting different pieces of freelancers lives with either potential medical benefits, not necessarily offering it yourselves, but potentially partnering with someone. Maybe on the consumer banking side partnering with someone, is that somewhere in the thinking eventually just offer more through different types of partnerships so it's less having to worry about. Alright, I do my freelancer stuff through Lance, but then I go to all these other places for my other financial and banking needs.

**Oona:** Yes. We are looking at all of that and expect to grow into it. I think then it's important to highlight for who and to what extent. I think we're talking in the context of this conversation about freelancers writ large and if you think about 68 million people, it's a whole lot of people and it's a whole lot of people making different incomes and having different motivations around money. And, I think it's important to just take a step back and say that, you know, there's gig workers largely and people making under \$50K a year heavily reliant on marketplaces being, you know, marketed to for different solutions and will have different relevance to healthcare options, retirement savings and stuff like that

that, I think, will increasingly be offered through marketplaces as a retention tool right and as a different lending sub-set as well that's appropriate to those folks at the higher end, kind of professionals, people making over \$150K works beneficial to register your business for tax purposes. There are, again, kind of premium services and options and even financial tools that are relevant to those folks, largely accountants, higher end benefits, invoicing systems and stuff like that.

What we find the most relevant for ourselves is really in the middle class, \$50K to 150K or so, where absolutely folks are not being provided the right context for which to opt into the most bandwidth relevant benefits and savings tools. That's where we think that our mission of providing context and helping you grow is going to be the most useful, right, because today, all those things can be bundled in different solutions, but then they're bundled again without an appropriate context and without streamlining of the most relevant and useful benefits and tools for you.

**Todd:** I want to shift a little bit. You guys have been around since 2018, I believe.

**Oona:** Yeah.

**Todd:** So, that's pre-pandemic and now we're obviously, hopefully, leaving the pandemic behind somewhat soon.

**Oona:** Hopefully, yeah. (laughs)

**Todd:** How has that, you know, kind of, you know, the last 18 months have been? I know that you guys have raised a little outside money, the team's growing, how do you kind of keep everyone focused? Are you still all remote, is there a thinking to kind of have some office, maybe a hybrid version? Just how has the last 18 months been on the team, especially in the time that you guys have obviously been growing.

**Oona:** So, we started kind of early days and set up our business, I would say, a bit on a fluke, but just with this concept that we are researching and starting to dig into this topic because we were so frustrated (laughs) that we couldn't find anything to solve our frustration. And so, that's really when we started to keep digging in and believing that there was a bit more to be solved here than, you know, anybody had figured out. And so, you know, that was a solid couple of years of just trying to figure out what was the best approach here and what was top of mind for people, you know, whether it was taxes or cash flow or something else.

And we also, kind of early days, thought that it was more of a challenge around education, right, that people were doing a lot of research on their own, maybe we can help synthesize that research or maybe we can start with plaid integration so showing them everything that they have and then what they might want to do. And I would say that somewhere along the summer, I would put it at late May/early June, there was a really interesting tipping point where, you know, the pandemic hit and both significant companies and freelancers were all just feeling panicked, right, about what was going on, how long is this going to last and, you know, what's the right path here, how do I stable as myself.

I was doing daily happy hours and weekly webinars with freelancers of all shapes and sizes in different industries and what I found was really interesting is that regardless of who you were, a large company or individual freelancers, there was a lot cyclical in nature in terms of almost every two weeks. People thought like okay, I'm going to go into planning mode and figure this out, it'll be fine, I can do this and in the next two weeks were depression and panic. This happened a couple of times over and I see you're nodding your head.

**Todd:** Yeah.

**Oona:** I think we all felt it

**Todd:** Oh, yeah

**Oona:** So, what was interesting about freelancers and then this later stage has been shown in stats is that freelancers that had been freelancers were able to really set themselves at some point. I think that's really hit in that late May/early June timeframe and we kind of felt it in those conversations where people had already started shifting whatever they were doing in the physical world into online and they were kind of starting to open up e-commerce stores. You can see that in kind of Shopify and big commerce stats and stuff and what was interesting in that is we also started immediately shifting our webinar topics, right, from like how do you stabilize yourself, how do you get your top line numbers, what's this week's shift in the PPP loan option, right.

And actually started talking more about okay, how do you avoid this kind of panic again, how do you capture all of your top line income, how do you put it all in the right places. What we found from those webinars is people were like this is great education, I've never heard this from anybody, but is there something that can actually do this for me, is there any sort of banking system or some sort of app that can just funnel my money into the right places.

That's actually what told our team into actually building this banking system and we spent the second half of last year building it and then alpha testing it, launching it in April and it's been a rush ever since because from what we've heard very firsthand is what people have been needing and wanting, it's been a fast pass. I think, really the pandemic in a way really pushed that organizational need and that reality of wanting to know your finances, getting a better handle on them to the forefront of everyone's mind.

**Todd:** Yeah. I saw that you raised a round of funding, I think it was in May, so how was investor appetite not only for obviously the company, but just around the freelancer gig-type work. If you were to have any advice for other founders who might be raising money, any advice that you might give to other founders based upon your experience raising a little outside capital.

**Oona:** So, we closed our seed actually closer to end of last year to we'll start a public launch. We wanted to make sure that it was live and ready for everybody. Certainly, there has been a solid

appetite and I think greater, frankly, appreciation of how people are working and changing how they're working that's been, you know, appropriate to our company. I think that, you know, there's more mindfulness across the investing community around flexible work and freelancing around the different tools that people need to do that effectively and I think there certainly is a lot of investing interest in the fintech space largely.

I think that was the reflection of just how much the space is shifting, frankly, also all the regulations that's changing around privacy and everything, there's just going to be a whole host of companies that emerge from this and also we're seeing some consolidations, right. But, I think that expansion is going to continue, we're seeing, at the very least, in terms of marketing to different audiences, it's more effective, whether it's freelancing or teenagers or baby boomers, you know. There is going to be a greater focus on customization on different audiences and I think that by virtue of the fact that we've gone to such a point with financial tools that they used to just be very vanilla, right, just trying to capture giant audiences of people and provide something.

I think that what's more developed now or refined is an appreciation of retention and engagement and keeping people for a longer period of time and going deeply with them into their goals and needs. I think, because of that, you're going to see more refinement of who are you most appropriate to and what can you deliver to them in a way that they want.

**Todd:** Is there ever a..... you know, especially now given how much money is in the space, this thinking that we might as well take it if we can get it, in terms of raising money or is it just we have a philosophy, we have what we want in a partner and an investor or are you going to stick to that. You know, especially in as hot a time we are now, is there ever this thinking of well, maybe we could go grab that \$20/30 Million because I think it was a \$2.5 Million or seed round that you raised. Today, we're seeing all these crazy numbers out there, I wonder, is there the thinking of oh, maybe I should go for a crazy number or is it hey, this is kind of what we want to stick with.

**Oona:** We were about to raise a sizable seed round in the midst of the pandemic, really thrilled with that. I think what's interesting in the space right now is certainly that there are these tremendous rounds being raised, despite that, I think it's always useful to just be mindful. You know, if there's a real game plan there, great, but company is going to succeed and, you know, there will be bumps along the way because that's just a given with any sort of startup and corners that you haven't been able to look around. But, there's a real danger too and I think that's both on the side of the investor and the startup founders. There is the reality of down rounds, right, that are likely coming for a lot of these companies.

**Todd:** it's hard to go back from one of those.

**Oona:** Oh yeah, absolutely. And I think that'll be the reality for some startups, unfortunately. There is a tremendous amount of capital out there, but investors do want to make money (laughs), half of the money that they've given you.

**Todd:** That's true.

**Oona:** It's the other reality. There's no such thing as a free lunch, it's always going to be the case. But, that's what I think our team has constantly been mindful of even as we're looking at the next round here is, where's the smart money, who are the partners we really want and if that means a more measured round, great, right, because there's going to be the partners we've been able to talk through. You know, the next set of challenges, we're going to be more thoughtful around our financial modeling going forward.

And, frankly, you know, I hate to bring this into this, but I think this is where a lot of female-founded companies are gonna, frankly, to be more successful long term is that we're more conservative I think in terms of the numbers and we, frankly, have to prove ourselves out before people are willing to make a real bet on our company sometimes, you know, as the stats show today. But, because of that we, frankly, have to deal more with less and that just means more success down the road when we get those dollars or become more profitable.

I can sense that in my own financial modeling to be very vulnerable and authentic about it for a moment, I think about what's going on in the industry and what is the worst case scenario, Frankly, I get asked about that a lot more I think than what's the opposite, you know, what's the exponential growth that you're expecting, but that means that I'll just have a more stable base from which to grow and I can excited about then the real upside that we'll be able to materialize most likely.

**Todd:** We have just a few minutes left, I'd like to end with some fun. Do you have a favorite book and what was the last book that you read?

**Oona:** I'll give a business book and a couple of less business-focused books, I think, that I've been thinking a lot about. One, I really like "Atomic Habits." I've been digging into that one and that's kind of my more business thoughtful book. I just think a lot about habit stacking and the strength of having good habits or enabling them and I think about something that, you know, all founders should be mindful of in their personal lives and pursue what they're developing, just being able to automate that as much as possible for our end-users or customers.

And then, there's two books that I've been thinking a lot about, one, "Behold the Dreamers," and it's an immigrant story and I think that's one that a lot of people can empathize with. It certainly is close to my heart in terms of where my parents came from. But, I think there's a lot of people in the US and globally really struggling with, you know, not feeling like they have a tremendous amount of options or kind of guideposts ahead of them in terms of growth. I think that being grounded in that is useful to appreciating that there is a lot of potential and that you want to enable a lot of potential in others so I just reflect on that.

And then, I also think about "Untamed" by Glennon Doyle, just a huge plug for her path and I think this book is great in terms of just doing a lot of vocalizing around empowerment for women, but, generally, I think a lot of kids are leading the way today in terms of what's possible and how to live your life.

**Todd:** Do you have a favorite sport and sports teams that you root for?

**Oona:** Oh man, I'm such a fair weather fan, depending on where I'm living at the moment, (laughs), that's just the honest answer. I have a baseball collection of baseball hats for all the places I have lived in and enjoyed over the years. You know, I used to be a college swimmer so I am one of those few people I think that can actually watch swim meets (laughs) and do just enjoy sports of any kind. I happen to run to keep fit and cycle so the Tour de France has been fun to watch and some of the ultra marathon results kind of heading into the Olympics different runners are having are fun to watch.

**Todd:** Final question is biggest inspiration in life.

**Oona:** I think there is two that I swing between, one, my parents, I think that's come through in this conversation for what they did in coming to a different country and giving a tremendous amount to their two daughters in coming here and persevering.

And then, you know, through my childhood a heroine of mine, Madeleine Albright, just in terms of being somebody who, in terms of education and career path, started later on in life and did a tremendous amount through this day. I just think about that a lot in terms of folks that are wherever they are and just like encouraging folks to continue to pursue their passions and it's never too late to start.

**Todd:** With that, we're going to have to leave it there. Oona, I very much appreciate you coming on the show, I wish you and the team at Lance continued success and hopefully, we'll get you back sometime in the future.

**Oona:** I'd love that. Thanks again for having me.

**Todd:** Of course, enjoy the rest of your day.

(music)

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