

### PITCHIT FINTECH STARTUPS PODCAST NO. 12—EVERETT COOK

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 12, we talk with Everett Cook of Rho. Rho has built a platform to allow for faster banking, smarter cards, easier AP and precise controls all backed by world-class service. Rho is a unique small business banking platform, they are focused not on the mom & pop shops that many other fintechs have begun to help and get a better banking experience, but they're focused really on high growth corporates.

One of the biggest issues facing this scaling startups is where are invoices generated from, who's spending what on where, who has all the cards. With so much scale happening, it's hard to keep track of all these and that's really what Rho enables these companies to do, is it brings everything into one place and really allows firms to accelerate to scale versus worrying about scale. Everett and I discussed the acceleration COVID has caused in the small business banking space, the flexibility of the Rho platform, the state of small business banking as a whole and much, much more. We had a lot of fun and I hope you all enjoy the show.

(music)

Welcome to the podcast Everett, how are you?

**Everett Cook:** I'm great, thank you for having me.

**Todd:** It's a pleasure to have you here. So, first I just want to start off with a little bit of background on you if you can tell the audience. Where have you been in your career before starting Rho and tell us a little bit about yourself and then we'll jump into what you guys are doing.

**Everett:** I'm Everett Cook, I'm the CEO and Co-Founder at Rho. We started about three and a half years ago and have been building with our team and our product since then. My background is in Finance, I was a Hedge Fund Portfolio Manager, I led research, and I was an Analyst for a number of funds including some really well known funds like Point 72, spent a long time there, but before that I was an entrepreneur early on in life in high school and in college.

Started a number of companies and in all honesty I thought I would spend three, maybe five years in Wall Street and then came back to that, ended up spending 12, actually I loved it, but saw the opportunity to build Rho and decided to venture from finance into fintech like a bunch of people have done. It was the opportunity to build something that was much bigger than just myself and that's really what I was seeking to do when I made that change.

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**Todd:** It sounds like you've always had obviously the entrepreneurial bug, what made you and your co-founders come to the idea of Rho and why launch when you guys did?

**Everett:** So, it was really interesting. I think there are a couple of things that came together and I think we, frankly, got a little bit lucky on timing, but I left the finance space and had a number of friends who were early pioneers in the fintech world and believed that there was just so much more to do there. It's still very much in its infancy and that this was very much the future of finance. During that period, when I was trying to figure out what it was that we wanted to do, that I wanted to do, I met my partner, Alex.

Alex was coming from a similar place in terms of being fascinated with what was happening in fintech and how much was changing there and his background was just like a lifelong entrepreneur and technology leader. He was Chief Product Officer for a company called Lyst, bought and sold several businesses himself and have helped organizations scale from, you know, 20 to 200 people. It was really interesting because Alex was also based in the UK and there was a lot happening at a different pace in the UK than in the US. So, the two of us met and we're basically just fascinated by like why is the US a bit slower and some of that stuff, there's a lot of reasons.

Generally, it's a more complex market than people realize and we understood that there was this really big opportunity in terms of like solving problems for businesses, but what was really interesting was Alex's personal experience. When he was growing these companies, he would actually hack together sort of spend management platform and there weren't really any at that time and he had these great virtual cards from a commercial card company and he built this link kind of custom product at one of the companies he was at because he had no idea what his team was doing.

It was really hard for him to keep track of where people were spending, growing from 20 to 200 in a period of a couple of years like that's really, really fast growth. It's really hard to keep on track of like who even works for you if you're growing that fast. And so, he had built this when he was at two of those companies and we felt like this need to exist, but not just on its own, there were other companies that were starting to build something in that space as well, but as part of banking. We really felt like what does the bank of the future look like, it's not just a checking account, it is like designed to help organizations work better together with money and that's our mission statement here at Rho and everything we've built has been around that basically.

**Todd:** Before we jump into some of the products and who the target business that you guys serve, where did the name Rho come from? To me, it was an odd name, but is there a story behind it, kind of curious to hear where the actual name came from.

**Everett:** There is. First of all, the name Rho comes from Options Math, it was kind of like a geeky reference to my background finance. You know, it's the change in the price of an option when interest rates change. But, it's really meant to be a metaphor which is like we're able to improve our clients' trajectory, it's not a massive change like you're in charge of your business, you as a driver, as a CEO or founder, CFO, you're really driving it, whether or not your business is going to succeed or fail. We put you on a slightly better trajectory and that's what we try to do at Rho.

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The story behind the name is basically...we came up with a lot of names, frankly, and debated them for a couple of days. I came in early the next day, basically erased the white board and said, okay everybody, like of the names that we've discussed and you can't pick the ones that you recommended, which ones do you actually remember and of the 20 names that we had all picked this was the only one that consistently...it was very memorable. You know, it really felt like us the whole time so we really liked it and nobody else had it and, yeah.

**Todd:** It certainly fits within that marketing theory of short URL and everything along those lines, I'm sure it's easy to remember as well. So, give the listeners kind of an understanding of the Rho product set and then who the ideal businesses that you guys serve. I know I've had some other podcast guests, they focus on what are the super small businesses that are mom & pop shops, but I know that you guys are a little bit different so tell the listeners the product set and then who that ideal target customer is.

**Everett:** It was really interesting because what we realized both from personal experience and from talking to a lot of other companies and founders was that the very early customer in the market was actually pretty well served and maybe some other founders will disagree with me on that, but certainly our take was that if you want to open a basic checking account and you want to just...you know, very simple, there are a lot of great options out there. You know, what was actually underserved was companies that were achieving scale and growing. I mean, think about our customers as companies, kind of 20 people to 200 and certainly like faster growing startups might be ahead of that will fit into that box because they'll be there, you know, in a matter of months.

But, those are the customers that actually really needed the most help, not from like advice perspective but from a technology perspective, they have the most going on and it's really hard to track and so that's who we build for. You know, companies that we work with generally are replacing, you know, anywhere from three to five products with Rho, it might be their checking account, their credit card, you know, their AP platform, the way they do budgeting, other vendor management stuff and there is this like outgrowth of that ecosystem where is all these sort of very vertical fintech products that kind of stay outside your bank account and we'll handle all of these stuff for you like AP platforms and stuff like that.

We really believe that that should be collapsed into the banking experience. We're really the only product in the market that is like end-to-end. There are other companies that have launched other products that have Product A then B then C. but they're actually totally separate products when you actually log in, they don't talk to each other, they don't live together, they're just sold by the same company. Yeah, we build from the ground up to try to be a single solution that is like unified permissions, unified everything because as a CFO or CEO or an employee, you log in and see the right things, as CEO you're going to see everything probably.

As an employee, you only see what you need to or what you're permissioned for, but it's one platform, you know, I don't have five platforms or five different sets to log in, five different sets to (garbled), especially on the banking side that can be really difficult, right. Some legacy institutions literally after

walking in the branch adds someone to your account, it's kind of crazy in 2021, but that does exist and so we built digital from the ground up and team oriented from the ground up, but if you think about products, we believe this is like a trend across software products, right.

If you think about, you know, products like Figma or Slack, you know, these are products that are designed to take basically a single player experiences and make them multiplayer and we thought about finance in the same way. This has historically been single player which creates a single point of failure, by the way, and it slows organizations down. You have to have a finance department and a person managing everything coming and going. We don't circumvent that, but that's important from a controls perspective, but there is like data that they can share with the organization to help them move faster and that's what we're trying to do.

**Todd:** The last 18 months, we've seen a whole host of things change across the board so in terms of business banking and what you guys have seen, you've had the benefit of being around, you've got three and a half years so you were there pre-COVID, now you're coming out of COVID, what has taken place and shifts and changes of the last 18 months that not only could be potentially beneficial for you guys and what you offer, but just maybe some of the broader trends in business banking that companies that you're serving are benefitting from.

**Everett:** Ah, I mean, certainly COVID was not part of our business plan when we started, was really surprised...started a vaccine company here, something else, but, you know, what we think it did was it accelerated plans that were already in place, right. We were already moving very fast towards like a digital world and COVID just forced that, you know, to happen overnight which was beneficial for us and, frankly, a lot of our customers too because a lot of them were and had a digital oriented of businesses, either in e-commerce or tech.

We actually saw...whereas a lot of financial institutions saw a lot of like negative growth during this period, our customers generally grew right through it. The biggest thing that it did though that was pre-COVID....the first question we would get asked by companies when we spoke to them was why would I want a digital solution, why there's a Chase on my corner, that's what I should be using.

**Todd:** Even that does not feel that long ago.

**Everett:** It doesn't feel that long ago. Yeah. at least half of conversations started like that. We would have to sell, explain why digital banking is a better solution and then why Rho is the best option for them. From the start of COVID to today and of the future like that first part of the conversation doesn't exit, it's not even a question of like should it be digital. All banks are digital, some do it well, some do it poorly because some had to bolt it on and some were built from the ground up.

We thought that this would take longer to play out and COVID just accelerated that transition of the market and we always believe that, fundamentally, banks, financial institutions, platforms like us would have to stand alone on tech and it would be tech that would choose winners or losers, however, we didn't expect it would happen this fast and that's been...again, just moved everything a lot faster.

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**Todd:** In terms of how you guys consider yourselves, is it a modern banking solution, is it a platform, how would you describe yourselves if you're sitting there and saying hey, this is what we are to the high growth company that you're looking to serve. Is it more on that digital banking idea or is it this is the platform to help you scale?

**Everett:** We view ourselves as a finance platform that includes payments, that includes banking, that includes credit so all those things are parts of it, but the best way to think about it is finance platform. It's all the things that the CFO and the finance team touches and it fills an organization.

**Todd:** You've mentioned a few of them, scaling and the various things in trying to keep track of everything as a company scaling that's taking on new employees, they're expanding all over the place. In terms of other pain points that some of these companies are feeling, is it just that you're describing, is there other pain points that these business owners are feeling that would essentially be beneficial to jump into something like this, like what are some of the other big pain points that these companies feel?

**Everett:** Yeah, it's certainly not just that. I mean, we always believe that in order to be successful and in order to help our clients be successful, we always have to be best at three different things.

Technology on the platform, obviously, we have to make help companies move faster and get the job done with less time from spend to reconciliation, accounting, end-to-end. The second thing is value, digital solutions should not be more expensive than what you're walking away from. Every company in the world is like being served a nickel and dime by, you know, mainstream top five banks, charge \$10 here, \$5 here, \$25 here, especially when you're a pretty large client and moving really fast and should be important to them. Generally, they don't feel that way because these are large, fairly slow moving organizations.

The third thing is services that ties into what I was just saying which is we can build a platform that is designed to be as self-service as possible, but at the end of the day if you're running your business on this and we are your partner, we need to pick up the phone every single time and we do. Every company gets assigned an account manager, they get to speak to that account manager and there's round-the-clock coverage for, you know, anything that comes outside of that.

And, you know, we believe that that's something that small traditional banks actually did pretty well in some instances, but they never scaled. You go to larger institutions and you can't even get anybody on the phone if you have an issue or question. We believe if you deliver those three things to the customer, we can win every time and that's been sort of the not so secret to our growth, so far.

**Todd:** In terms of the cost for the product, is there a one-time fee, a monthly fee, a yearly fee and second on that, does it integrate with other systems that a company has, whether it be a CRM or something like that. Obviously, there's all these different pieces, does it play with some of the other

pieces or is it seen as kind of the replacement for some of those finance capabilities that they can then remove and this is the end-to-end platform?

**Everett:** We hate fees, we don't charge fees. For banking, we charge a very small fee for foreign exchange transfers, it's just to cover the cost of that. We're a fee-free platform and I would say we're best aligned with our customers. And then in terms of the way that the platform works with other sort of products and services, we integrate very deeply into accounting so much so that if you upload a receipt at Rho and you sync it's now in your accounting platform which makes it a lot easier for your reconciliation and things like that. We, obviously, support connectivity products like Plaid which allow you to connect to a universe of other products.

Those are like the main things that we focus on in terms of like integrations and we have like a really robust sort of export function that is cross-compatible with everything else so if you want to run, you know, various customer reports you can run it on Rho, but you might want to take that data and manipulate it yourself and then push it something else, you can do that. But, we really believe in like, you know, controlling as much of the experience end-to-end as possible. I think that integrating with everything is great in theory, in practice it actually, you know, especially with financial services, it breaks down a lot. Companies don't have to use everything that we have, they can use one piece or, you know, all of it, but the more that you're doing in Rho, the more value they really get from the platform.

**Todd:** But, you hinted a little bit of my next question which was is there just the one platform experience if I'm on the smaller end of what you said, say 20/25 employees or 200/300 type employees, is there kind of just one platform and then it's the businesses basically use of what they feel is necessary for the type of business they are?

**Everett:** Every company is a little bit different and that's the point, it's not a one-size-fits-all solution because we don't believe that would work. So, different companies will use it for different things, again, a lot of companies use these for everything. Generally, companies come to us and they'll start with one product that is their pain point at that time and then maybe I need to move off this whatever top three banks as soon as possible, it's driving me nuts.

Or, I've been running my business on my personal credit card for like way too long, I have a million miles in my account, never get to use them, it's insane. I need a corporate card solution that can actually scale up my team and give my business cash back it should be getting or it's I've been using an AP solution like Bill.com, again, it creates, you know, more friction than it removes. And it could be all three at the same time, but, generally, companies will come at one and then everything else generally comes later when they start to use the platform and start to understand the value that we deliver. That's how it's sort of designed.

**Todd:** So, right now, I know you guys are working with a banking partner, any thought to eventually acquiring a banking charter or going through that process and essentially becoming a new version of, whether it be a national banking charter or another charter sometime in the future?

**Everett:** Yeah. I mean, obviously, it's a very hot topic of discussion in the fintech space and I think different companies have different views on it. My perspective, we don't want to pursue that, we'd rather like really focus on just building phenomenal technology and partnering with the best and largest institutions in the market that are, frankly, better equipped at sort of managing all the complexity of a large scale bank balance sheet. We just want to deliver the best technology and user experience to our customers and we're able to partner with phenomenal institutions because they really see the value in that and together, we can deliver like the best product and experience to our customers.

**Todd:** In terms of just the overall small business owner, you know, even the ones that you're serving a little bit differently which is high growth companies, it seems like the shift of the last couple of years has changed the equation for a lot of these companies like there's finally solutions like yours available to them. It felt like pre-pandemic there was still a lot of this disconnectedness in the market, are we kind of entering in age where these companies are getting the solutions that they finally deserve and kind of just overall thinking of the market. Is this kind of that time where small businesses are finally going to re-establish themselves post-pandemic?

**Everett:** I think so. I think they now have much better options than they did in the past. That said, I still very much believe that our market is in its infancy, you know, if you take all of the digital players, digital oriented players and you combine them, you know, we're still at less than 1% of the market. So, people may have heard of us or some of our competitors, but there's still a very long way to go to achieve the type of adaption level that I believe we will achieve over the next several years in terms of like powering, you know, small businesses and growing businesses, yeah.

I think that there are many more options available and, frankly, companies like Google are built on SMB, Google Facebook....most of the tech, more tech-oriented people realize is built on this type of businesses that are serving end customers and we're no exception. I think it comes down to like dynamism, right, companies that are dynamic, that are quick to adapt, they are looking forward and the world has, obviously, has been becoming digital for, you know, 20 years, that's not slowing down. Those that embrace that are growing fast and companies that are smaller, generally, are more agile and able to do that faster. So, I think that there's definitely a sea change, right, it's not the small businesses that existed ten years ago, they are necessarily the ones that are growing now.

We have seen tremendous growth from companies, you know, whether they're venture-backed or not venture-backed, they just understand the way of the future and the way that things are going today and can really speak to their audience, right. That's the biggest thing, I think, is like finding that audience and connecting with them if you're a consumer product company or if you're a software company and that's easier than ever today, right, they're smarter about that or absolutely like scaling. It's never been a better time to build a company, build a business, it was a lot harder four years ago. It was a lot harder than that ten years ago, so I think it's an amazing time to be an entrepreneur in America.

**Todd:** Do you think the last 18 months and the success that fintech more broadly has had is giving companies this first eye-opening like pre-pandemic. Typically, you mentioned it before, there's a Chase on the corner, there's a Citibank, but fintech kind of had its coming out moment during the pandemic, are we now seeing businesses say hey, look at all these various options versus the traditional bank. I can go, I can find the solution that works with my bank or I can find the solution to replace my bank, has the last 18 months given fintech and the broader market kind of its boost and are we entering the second phase of fintech?

**Everett:** I think so. I think if you think about fintech isn't brand new certainly like PayPal is the biggest early example of fintech and there were certainly players before them so 23 years there, something like that. I think there is a change in the companies in the fintech space, basically, over the previous ten years and the ones that have started over, you know, two or three years. The fintech companies of that earlier period were largely pure peer lending companies and it might have been facing consumers in many businesses, but that was the place where everybody started and that was the place where it made sense to start. Post Dodd-Frank and banks couldn't lend, there was a very big gap in the market to be able to fill that. That ecosystem is extremely competitive and I don't think the hole in the market existing where I think fintech did a very good job of basically solving that supply/demand problem.

Today, companies are much more oriented around, you know, customer experience, you know, less like fast cash now hardly solving real problems. You know, how can we help you run your business better, how can we deliver products in a seamless way that is easy to use and beautiful and helps you coordinate your team and that is, I think, what fintech is shining because that's, frankly, a lot harder to do and harder to scale.

It requires a lot of different types of products, different types of building those products, but that's still very early. There still aren't a lot of companies that have build tech core expertise and are able to deliver that to their market and that's why it's so exciting because the market is much bigger. It does encompass every business owner in America. We have our segment, other people have theirs, but we believe the total addressable market is the market itself.

**Todd:** On the opposite side of that you have banks. The previous crisis, they were in large part the problem, this time they weren't. Coming out of it, do you think that the banks are going to go more of the partner route, kind of be an additive to the SMB or high growth or whatever ecosystem versus creating that solution themselves as they fight back that way. I've heard it's more of a partnership angle, but banks aren't going to necessarily just sit in the sidelines either.

**Everett:** No. I mean banks are an important part of the economy and they're not going away. I think it varies institution by institution, but I think that, yes largely, they have adapted more of a partnership mentality over the past couple of years, especially as they realize how hard it is to build in the space and how, frankly, how much money has been wasted trying to build products that fintech companies can build faster and better.

Companies like us need them and they need us and so it can be a very mutually beneficial relationship as long as they're as committed to the customer as we are. We think really hard about who do we partner with to deliver products and services and products and services that user experience is delivered by Rho to our partners and to our sponsor banks and places that actually hold the deposits. You need to be in line with that. Together, we can deliver just awesome experience to our customer.

**Todd:** To shift a little bit, been around for three and a half years, what has the last year been like for the team? Are you guys fully remote still, hybrid model and as you're hiring and finding new people, what's been kind of the biggest detriment/benefit over the last 18 months?

**Everett:** It's definitely been a unique time. We went fully remote very early in March of last year, I think we were like "first out, first in." We re-opened our office early this year, we're basically a hybrid team today. It was, obviously, kind of surreal meeting people that I've worked very closely with for months and have never actually seen that person, you know, during the beginning of this year. But today, we are headquartered in New York, in downtown New York, most of our team is here then we also have team members all over the country and, you know, just live and trying to find the best talent out there and attract them to Rho.

**Todd:** Has the fact that you can hire talent without meeting them to be in New York...has that helped change the equation like, alright, we can just say I can find someone in Arizona, if they're great, we'll hire them. That thinking probably didn't exist pre-COVID.

**Everett:** It didn't exist for a lot of companies, it did for us, actually. We were always partially distributed, always had our headquarters in New York and most of our team here. We always believe this way, you know, we wanted to seek out the best talent wherever it existed, I mean, that sort of helped us build a really strong organization. You know, it comes with its own challenges, if you're going to build an organization that way and maintain a really strong culture, if you're very deliberate in the way you work together, there's really not a divide. Yes, I'm sitting ten feet away from a co-worker, however, you know, my co-worker and Elena should be in the same conversation so how do you do that?

We try to document as much as possible, speak constantly during the day, use a lot of technology tools to help us do that really seamlessly and it's been good, certainly, we weren't expecting to go fully remote, I mean, did that for a while. We're really happy to be back, I mean, it's really nice to be able to be together and do things as a team person. You can't just take what you do in a normal office and say I'm just going to go remote. A lot of companies, especially older companies, struggle with that and it really hurt the culture. It requires a different sort of cadence of work in the way that you operate.

**Todd:** Right now, fintech is probably one of the hottest markets out there from a fundraising standpoint, I know you guys recently raised a round, how was investor appetite? Other founders listen to this and the appearance is that raising money is easy. If you read TechCrunch, you read Business Insider, it's like \$50, 80, 100, 200 Million rounds everyday, but I know the reality is different. So, how was the investor appetite and the money raising experience?

**Everett:** I mean, raising money is never easy and it's definitely hard, you know, even if your company is growing really fast and you have a phenomenal product and people are constantly coming at you, you're still like, you know, going out there and putting yourself out there as a company and as a founder and that's a humbling experience, you're always getting more no's than yes's even if the market is crazy.

I would say, it gets easier as you go along, at least from my experience, the first money in is always the hardest, second hardest and investors understand what we're doing and understand our story and the market overall. It certainly got a lot easier for us and at this point, you know, we really just focus on building a great business and don't think as much about that as we did at the beginning because you are able to let your reputation speak for you. Any founder that raises money at anytime, it might be easier now than it was before, I believe that's true, but it's not easy. You're still very lucky if you're able to be one of those people that is able to raise money from institutional investors because that is really not most entrepreneurs in any field, at any time including now.

You know, the good thing is like VC is still like a very young asset class and it's growing a lot, but it didn't exist in the way it is today really before and certainly if you rewind five plus years back, it was a lot harder. There just wasn't as much dollars chasing new businesses, new ideas and so it is a phenomenal time to be a founder because if you are able to build a great business, if you're able to find a perspective on the market that is unique and build a phenomenal team around that, you can find a great VC partner that will back that idea.

But, it doesn't look as easy as it is, especially at the very beginning, especially there are more radical ideas, right. I mean, when we started Rho, again this was a bit ago at this point, a lot of investors thought we were crazy, did not understand that there was a market for what we were doing. Okay, won't, the big banks just pour money into this and blow you out of the water, it's like well, it's not just about money, Chase spends \$12 billion in technology, it does not mean that they are able to do or are doing...

**Todd:** Half of that money is on upkeep of their bad technology. (laughs)

**Everett:** It's not that obvious now, it wasn't obvious then to a lot of people and there are a lot of questions around, you know, will companies adapt digital banking the same way that consumers have and we believe the answer is absolutely, yes. But, it wasn't obvious then and it was a bet that we made. The more interesting your ideas generally are harder it is to raise money at the beginning, but then it gets easier as you go further and improve that.

**Todd:** Any tips for fellow founders or is there something like alright, I did this which helped early on or not over think it, you know, is there's anything that you can offer on its own maybe I should do that.

**Everett:** I wouldn't over think it too much, I think focus on kind of building a great business and try to prove as much as you can at the stage that you're at, you know, the more you can de-risk for

investors, the easier you're going to make life on yourself plus I'd say I have to connect with a lot of companies every single day, say no to 96% of them if not more. So, you want to make it as understandable as possible for those investors and that's something we try to do with our investors as much as possible.

Yeah, I think for us it was really interesting because we did meet with a lot of investors, you know, the ones that actually really understood our products and what we were achieving, and some of them became our investors, were the ones who already knew what we were doing and it was really interesting because they were like we just wired an investment round through Rho from one of our companies and they have reached out to us because they're interested.

That was kind of happenstance, but you're serving companies, again, if you're serving the startup community or the companies in that space, you know, there is a lot that just happens organically and word definitely gets around. You just have to keep at it for a while.

**Todd:** We have just a few minutes left here so I'd like to end with some fun. Do you have a favorite book and then second, what was the last book you read? If you're not a reader then do you have a favorite podcast, I had one guest who just watched YouTube videos on how to do things, a lot of different ways to consume information.

**Everett:** Sure, I do. I have a bunch of favorite books, the one that always stands out for me is what's called "The Inner Game of Tennis," just an old book about tennis sports psychology. I'm not a very good athlete, I never was growing up, but I love like the psychology of sport and competition like how do you access sort of the former best self that exists. It's like a 120-page book, but it's great, I think I've read it like five times at this point and that's one that I always recommend.

When I was in Wall Street, when I was a portfolio manager and trader, it's a highly performance oriented, highly self-discipline oriented profession and so it's always seeking to just be better at that. That was one book that kind of helped me get there.

The last book I read, I really like business biographies, but, generally, of like less well known people, "Cable Cowboy" which is a phenomenal read, really interesting book. I think it's still on Amazon, it's by John Malone and how they built the cable empires of the 1980s and 90s. He's just an amazing person, amazing business person and phenomenal entrepreneur, also it was interesting how that industry evolved. I had no idea, you know, it evolved from people hiking up a mountain and seeking the antenna then going down to small towns in places like Wyoming and then selling access to that antenna for a couple of dollars a month and then someone bought that one and connected it to the other one and connected it to the other one and...it was a pretty cool story.

**Todd:** Your favorite sport and do you have a sports team that you root for?

**Everett:** I like tennis.

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**Todd:** (laughs) You are the sixth guest, half of my guests have picked tennis as their favorite sport.

**Everett:** It's a good game, I recommend it.

**Todd:** Yeah, I think it is too. It's just funny, no matter who the guest is, they tend to pick tennis.

**Everett:** I don't know, maybe it's a fintech....(both laugh), maybe it's like.... fintech matters. I'm from New York, you know, so I always root for New York teams and for the first time, I can remember the Knicks are pretty good so.....

**Todd:** Yeah, that's true. And then final question is, biggest inspiration in life.

**Everett:** Biggest inspiration in life was my Mom who was like one of the first women of Wall Street, was a pioneer in her array and kind of did things the right way, but did things her way and really like independently and try to follow that.

**Todd:** Well, Everett, appreciate your coming on the show, I had a lot of fun during our conversation. I wish you and the team at Rho continued success and hopefully, we'll get you back on sometime in the future,

**Everett:** Thank you, it's great being here.

**Todd:** Of course.

(music)

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