



LendIt Fintech

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

This week's episode is sponsored by Zendesk start building trust from day one. The Zendesk for startups program gives you easy to use and secure solutions you need to manage your sales pipeline, support your customers and scale your fintech. Benefits of the program include engaging with the exclusive startup community on Zendesk of founders and partners for advice, connections and events and using the Zendesk technology will allow you to connect with customers and prospects across chat, email, social media and phone all in one centralized location. Qualified startups will get Zendesk for free for six months. To qualify, you must have raised venture funding up to and before series A, have fewer than 50 employees and be a new Zendesk customer. For more details, please check out the link in the show notes, which will bring you to Zendesk for startups.

(music)

Todd: In Episode 19, I talk with Emmalyn Shaw of Flourish Ventures. Now with 18 founders under my belt, I thought it was time we bring some investors onto the show. And so Flourish are a venture firm investing in entrepreneurs whose innovations help people achieve financial health and prosperity. As an evergreen fund, they deploy patient capital with a long term perspective.

They're really one of the leaders in the impact space. Emmalyn and I covered a range of topics including where we're at on the path to financial inclusion, the best way to increase access to those who need it most, whether or not blockchain based technology is fairer, building diverse teams and boards, advice for founders and a whole lot more. I hope you enjoy the show.

Todd: Welcome to the podcast Emmalyn, how are you?

Emmalyn Shaw: I'm great, thanks, how are yourself?

Todd: I'm doing well. So I'd like to start off with just a professional background if you can give the audience a bit of an understanding of where you've been professionally before going to flourish. And so introduce yourself to the audience.

Emmalyn: So I have been in tech for over 25 years, actually started as a product manager for a fintech company, I think probably before it was called fintech. It was for a portfolio analytics software company, and just fell in love with tech and since then, was an investment banker in the 90s at Morgan Stanley, and worked on a Netscape AOL merger back in the day with Jim Barksdale, and Peter Curry and many others. And that kind of prompted me into ultimately venture. So January 1st of 2000, Jim Barksdale and team decided to launch their own venture fund. And they kind of brought me along out of Morgan Stanley to join. So I've been fortunate for



LendIt Fintech

a number of years now to see a couple of busts and booms. Also, you know, fortunate to work with some great entrepreneurs, Great Investors and realize some pretty exciting success and innovation. I think, for me, that only prompted me further to see whether or not there's a way to merge, impact and financial returns and entrepreneurship. And really, that brought me to ultimately seeking the right kind of platform that might explore those facets. And really, that's where Omidyar network at the time, which is kind of you know, Pierre Omidyar was the pioneer of impact investing, but it had a much broader range. Some look, some of their investments. And sectors look much more like foundations and others look much more like venture firms with an added impact lens. And that's really, that latter part was really the category that really peaked my interest. And ultimately is what drove me to join the Financial Group there, that financially focused investing group there and ultimately, we spun out Flourish Ventures from Omidyar about three years ago now, and we've since raised more capital from the Omidyar family. We are a \$500 million global fintech fund. It's focused on investments, again, that advanced financial health and economic resilience of our capitals in the US and the other half is in India, Africa, Latin America, the parts of Southeast Asia. So really honored to run an organization like that to work with some incredible mission based investors as well as incredible entrepreneurs.

Todd: Well, thank you for that background. If you could maybe dig a little bit deeper into the investment thesis, the types of companies you'd typically target and then maybe some of the portfolio companies in fintech that the audience might know.

Emmalyn: We look at the B2B and B2C focus investments, right. And it's either the tech, either directly or indirectly advances financial health and economic resilience. And as I get into some of the portfolio, I think you'll understand kind of the how that manifests a little bit more deeply. One thing that I kind of pandemic definitely was quite drove quite a bit of adoption across many facets of fintech. So that's been phenomenal. What we've seen in particular, is that move for, you know, the massive disruption of traditional retail, we have nine challenger banks globally chime being one of our earliest investments against that thesis. And obviously, as an example, that's, you know, unprecedented growth rates, profitable business model, really driving financial health, but for the low to medium income consumer, I think often you know, fintech is maybe associated with that higher income bracket, but really been able to kind of capture that core market and make some pretty significant changes, not just on the financials, but also on their financial health as consumers. When we think about the enablement of fintech more broadly, in that embedded finance movement, there's a lot of need for robust clients. So another set of our companies, that folks might know and the out of the US are Alloy and Hummingbird, both of whom are doing a lot more of the automation on KYC and AML. So pretty substantial shifts, they're more in the plumbing side. As we said in emerging markets, we've got like seven other challenger banks globally, those have done quite well, different models, slightly different monetization, given the regulatory constraints, but nevertheless, had seen quite a bit of demand just by virtue of the need for digital banking. But we've also made bets on kind of that the non



LendIt Fintech

financial platforms, the platforms that are ingrained in everyday life, they have high engagement, low CAC, and how do you embed financial services into those. So platforms like merchant based platforms like ShopUp out of Bangladesh, or MaxAB out of Egypt or small farmer holders that are looking to streamline their supply chain and then ultimately add lending to that piece of the equation. And that's been folks like Tawny Hub out of Southeast Asia. When we think about the momentum of the infrastructure piece that's been massive. So that's another facet of our portfolio. And that's really more thinking about how does this unlock more meaningful innovation that ultimately benefits the consumer. So in the context of an open banking and embedded finance, it's folks like the Payment Later Flutterwave out of Africa, you've got Unit, this bass player out of the US, and many other kind of plumbing players like Swap out of Brazil or MTP out of India. So a lot of that, like, how do we streamline how do we modernize the infrastructure? They've been quite successful and their adoption across these markets.

Todd: I'm curious to hear from you as someone that's invested so heavily and it's part of the thesis of Flourish. Where are we on kind of that path to financial inclusion today? And as an industry is fintech more broadly, is it winning that battle of getting more people access to the system that have not yet had that access before?

Emmalyn: Yeah, I mean, look, I think there's always work to be done with respect to how do we drive more inclusion. But I think there has been a materialist shift, especially if we look across emerging markets that the folks have been included. I think what we have flourished have started to realize about five, six years ago was really around the folks who have been included are struggling within the current financial system, and they're not being served well. And so that's really had been our focus is really around financial health, how do we help them live within that system? How does that system actually serve them better? And how are they able to sustain their own financial resilience? And so that's really been the core of our focus. And I think fintech has done a good job starting to really tactically figure out what kind of products and services can really address this market. What are the sufficient pain points? How do we meet that customer where they are? And then how do we extend that offering? And, to me, that's where the work needs to be that needs to continue to be done, both in the US but globally.

Todd: I always like to ask this question. So I've thus far have believed that fintech is kind of beginning to enter the post COVID phase. And yet the pre COVID phase, which was mostly the pre COVID is creating the tools. And now post COVID is getting the tools really into the hands of those who need it the most, because a lot of the tools that have thus far been created, haven't benefited those in inner cities or those in far off farmlands. As much as maybe fintech has wanted to believe it has. And so just what are your thoughts on the pre COVID phase of fintech? Post COVID phase of fintech?



LendIt Fintech

Emmalyn: No, I think that's a really good question. I do think that fintech, it is a matter of not just creating tools and services that can be accessed by people but creating the right tools and services, right. I think if you're targeting the highest AUM customer as a banker as banking products, you're fundamentally going to provide different services inherently than you would load a medium income consumer. Right. So how do we reimagine what is needed for that consumer? What kinds of products and services? What type of data do we need to use to provide which products and services for that consumer? And so it's both a combination of reimagined the products, and then to your point, making sure they actually get into the hands of those requisite consumers, and what are the different platforms that we can target that allow greater access more targeted access? And I think it's twofold. And you're seeing consumer and companies try to do that. Both providing the tools that are very dedicated, and the platforms that are but I think we're still in the early innings of that, for sure.

Todd: Thus far, has there been a better entry point into fintech? Like payments? Is better entry point versus credit? Credit scoring banking? Has there been a preferred path that has benefited people more than, say another path?

Emmalyn: That's hard to say? I mean, I guess I would take a step back and say that the path is really about identifying what is the greatest pain point for the consumer? Where are they feeling the most pain? And then against that, what's going to drive the greatest trust? Right? Because I think at the end of the day, that's what's been fundamentally broken across so many of these, and then usage, broader financial visibility and engagement, right? Those are the kind of the core tenants. And if you think about some of the successful models so far, like you think of chime, right, I mean, look, the traditional system is broken, like fundamentally, it had high costs, it had no visibility is pretty opaque in terms of lending products and insurance and like it had minimum balance requirements, right, restrictive products, and all these things lend itself to needing a disruption there. When you think about payments, and you think, actually even credit on the other side of that token, I think about it again, for more of the lens of the mass market. And in my mind, if you look direct to consumer, it's really about what are the critical essential. So what do they have to pay? Well, housing, transportation, education, health care, can you get into that flow? Can you help enable that payment in a way that they can their inflows and outflows are actually matching because that's another big issue, particularly in the US more than ever, and against that, as are lending opportunities when the right visibility, but the right data sets cash flow, and like to be able to think about are there opportunities to help them get to that point to be able to make those payments on time. And then on SMB side, I think more on the fundamental like core business transactions, expenses, inventory, managing supply, what are the different ways in which fintech can help there? Um, so those are that kind of two more direct to consumer direct to end user models. And then there's obviously the plumbing, right. And I think the plumbing, we cannot forget about the importance of plumbing. So if we take that approach, I think so many of those companies saying, look, we need to modernize the enablement layer they've been quite successful, too, because these trends are going to happen.



LendIt Fintech

And someone's got to figure out a way to make this much more seamless. And they're happening today. So I think I wish I had an answer for you. I think it really depends. I think we've seen models in both domains be quite successful, but it really starts with what is the pain point? Where is this consumer struggling the most? And how can we build that trust? Because? And how does that lend itself to much broader access to their entire financial life in a way that you know, a single point product could not?

Todd: There's a lot of people, both in fintech and banking in Congress, that give a lot of credence to financial education yet, and I don't know if this is the case around the world, I suspect it probably isn't. In many places, it doesn't seem like financial education. And literacy is really ingrained into us at an early enough age, it seems like at some point, we get to, you know, whether it'd be high school or college. And it's where we begin to really interact with the financial system in a meaningful way, student loans, maybe a car loan, something like that. But how much would it potentially help for people to get a better sense of things earlier on in life, just then maybe how to balance a checkbook, or since we're digital, maybe just to have better balance your bank account. But it just seems like there's this talk of financial education, but there really hasn't been a big wholesale change into how we do that within our either school or just learning system overall.

Emmalyn: I think it's a great point. You know, I think that's an area that we continue to want to see happen in conjunction with technology innovation. But I think your point is, look, at what point do we start to expose the ideas around financial, health and financial services and financial management for that matter? I mean, historically, in the US, it's been a bit of a taboo subject, right? It's one that we actually never talked about. And so how do you just simply talk about it more freely. And we've actually been at flourish really thinking about 10% of our capital is totally used independently of traditional investing. And it's really around thought leadership. It's around partnering with regulators thinking about how to have them engage in technology, innovation, and it's also around how do we think about the narrative around financial health and wellness across all our markets, and we partner with media entities and people and online platforms and thought leaders around What does it mean to kind of care about your financial health? What are some of the tools? And I think it starts with that narrative. But it's okay to talk about financial health and how you are and managing your expenses. And it actually is cool to do because you're taking control of your life. Right. I also think that some of the companies that are targeting this next generation of young, you know, the youth and I think that's been really important teaching these kids even through gamification, how do you engage with money? How do you think about the inflows and outflows? And how do you think about tracking those? And how do you have accountability about where you spend, and that's another way but we're starting to, there are a couple of companies and a lot of nonprofits that are trying to push out content to be distributed in some of these school systems so that it can be much more of a conversation. But at the end of the day, it has to be mainstream, it has to be something that was



LendIt Fintech

a taboo, people fundamentally happy willing to talk about around the dinner table. And so it's not until that shift happens that it'll become much more pervasive to your point.

Todd: There was a lot of talks, especially when they were passing the legislation last year as COVID kind of took off around the digital dollar. There's been a lot of talk that blockchain based systems potentially are more fair, though, it seems that those investing and access to crypto still have some of the same problems related to the financial inclusion. But do you have thoughts on potential of the digital dollar? And then, as a whole, do blockchain based systems have the potential to be more fair than maybe some of the inequities that exists in the traditional financial system?

Emmalyn: Yeah, no, I think it's a great question. I think, you know, we are pretty bullish about where the central bank digital currency is going. And we do think that that is something that honestly could be a very positive force financial innovation. I mean, I think this idea of programmable money can have positive impact on, you know, the core part of the system, including KYC AML. And the pandemic, quite frankly, has really accelerated that. No, I would say in the EU, we're probably quite far behind. I mean, there are many other countries that are pursuing a much more aggressively and I think it's a foregone conclusion. It's inevitable, it will happen. Now, in the US, I feel like, while we're behind, we do have Project Hamilton. And we are excited about what that could be that you know, the Boston, MIT partnership. And I think it's slated to come out in September. And in our mind, what we would like to see differently than maybe other countries is for us to more actively partner with the vibrant fintech and blockchain ecosystem, to figure out how to create a truly robust system that really does think about to your point, inclusion, think about fairness, think about transparency. I think so many of the others have done it more in a silo and not engaged in the technology hub that I think we here in the US have. So I'd love to see that. And I think that's what we're really hoping to accomplish, actually, in our work in that space.

Todd: And I think this next question, fintech has certainly played a huge part in helping change and reshape this conversation around a lot of the fees that exist in traditional banking. If banks large, eliminated the fees and became more consumer friendly, do you think that will have a dramatic effect on fintech? That, you know, they were kind of change it overhaul? No more overdrafts, no more of these silly hidden fees. Or do you think fintechs made enough inroads that it's, you know, now it's a battle, and fintechs gonna be around no matter what?

Emmalyn: I made a prediction last year that the banks were going to start removing fees. And I have to say, and certainly the data suggests that that is inevitable. And I'm thrilled. I mean, it from our perspective, one of the reasons we actually invested in our thesis behind challenger banks, was that it would disrupt the system that incumbents would be forced who still serve the majority of the consumers globally, right, it happens that they would be forced to take serious action. And I think that that is inevitable. And we're excited by that. We think that's the change,



LendIt Fintech

we need to see the systems change we want to see. But I also think it's, you know, it's one facet of what makes these challenger banks and these fintech solutions really robust. I think the incumbents have a long way to go to really figure out how do you rebuild that trust? Going back to my one of my earlier comment. And how do you build products that are truly catering not just again, their most profitable, high end consumer, but the mass market? And that requires a whole reimagining of products and services that they don't do today. And I also think, you know, honestly, like the digital expertise, and how do you use alternative datasets in a way that allows really interesting products and targeted products to you know, whether that's lending products, whether that's insurance products, I think that's going to require a lot more innovation on behalf of incumbents, not to mention their core legacy system underneath is pretty broken. So for them to be able to do it the way fintechs do, it's gonna take them a very long time. Now that's what I think's gonna happen to though there'll be architect that will take a little bit longer. But I think that is also going to creating that moat that additional mode. So long way of saying fintechs here to stay. And I think there's just a lot more that incumbents need to figure out how to really went back the consumer.

Todd: The last couple of years, obviously, part of it being Me Too, and there's been a big push to ensure that either various parts of the financial ecosystem or various ways companies are building our change to be more fair, both on gender and race and color. How do you advise companies when they're thinking, you know, here's two people maybe at an idea stage, or they've gained maybe MVP, and they're starting to build the company, you know, on executive makeup of who should be on the exec team who should be on the board team? How prevalent is that in an investor startup and founder type conversations these days?

Emmalyn: I mean, look, I think at Flourish, we're really committed to diversity inclusion, if you look at our website, and we are 63% people of color, our investment teams like 72%. And we have almost 60% female representation across the fund, most of whom are senior level female execs. I mean, so for us, it's really, really important. So we start there. And then I think, for us at least investments in early on, even before making investment, it's part of our conversation said it's how important is diversity? What are their plans for diversity? How are they thinking about hiring? What are their needs? How can our HR internally who works very closely with our portfolio, how can they help source talent across the different disciplines? Not just at the senior levels, although those are really helpful, but across the board? Because again, inclusivity is about actually having a broad consumer base and a base that is diverse, and that people feel very much, you know, included. And so I think that's been really important for us. But to me, and I don't think I'm alone. I've talked to a number of very close with been in venture for a long time, it's a very important thing within the venture community. I think everyone has woken up and appreciates the importance of really steering and helping guide our companies. And quite frankly, our entrepreneurs are very committed to that. It's not like something that has to be forced upon. It's a very welcome conversation.



LendIt Fintech

Todd: Is there more that as a collective industry that that we can do? Or is it? Is it more related to some of the stuff you were saying? If it's, if the conversations constantly happening amongst founders, investors, then it's kind of seeping in through the system regardless. But as a collective industry, is there anything more that we should be doing to help move this in the direction that it's already moving but get there in a bigger way?

Emmalyn: Yeah, I mean, look, I think like anything, if a system has been fundamentally excluding folks, it's going to take a lot more to fundamentally access and create some democratization, right. And I think what's required here is a lot more concerted effort around how do we bring, groom, guide, assist, both by way of capital, by way of mentorship, aspiring entrepreneurs, aspiring folks who want to get into tech into fintech into the system into investing into the system? And how do we proactively do that? Because at some point that needs to happen. And I think it's incumbent upon all of the leaders in these organizations to really think about the role that they want to play against that mandate.

Todd: So shifting a little bit, it's clearly been arguably the hottest time fintech has ever had in terms of funding. And so are we entering? Are we in the midst of you know, this fintech funding bubble? Is it eventually gonna burst? And we're gonna see a lot of chaos on the other side, you're kind of where are we on that the fintech funding stage? Because I mean, we cover the news quite closely here at LendIt 100, 200, 300, 400, \$500 million rounds, and it seems like it's happening every day.

Emmalyn: It's a frothy time. And I do think COVID again, as we mentioned, there's a number of underlying drivers that COVID actually inspired that really is led to the mass adoption of fintech writ large. So the fundamentals of many of these businesses are in fact growing, right? They are achieving profitability, they are achieving scale. So it's not as if we're going back to eyeballs or some other metric that maybe isn't quite as indicative of underlying economics. But I do think, nevertheless, there is and there has been a massive flight to quality. And what you're happening is when you have this quality and excess capital out there, it becomes a bidding war. Right. And so the, you know, the question is, are we raising enough capital? Are we providing these companies with enough runway for them to realize and grow into the stage that they ultimately are being currently being valued at? I think more often than not, the answer is yes. It doesn't mean that there aren't frothy elements. I do think, though, that the public markets have softened quite a bit. I mean, I think there was a moment, particularly in time with SPACS, and other things that it became quite the euphoria. And I think that has softened. And you're starting to see a bit of, there's definitely some rationalization taking place in the market right now. So I'm looking forward to how the tightening of those pads might actually ultimately result in a softening evaluation over time. I'm not sure it'll be a massive burst, but I think you will see a shift back to some sense of normalcy.



LendIt Fintech

Todd: You lead right into my next question related to public markets. How good is the public market action, I guess, right now for fintech that companies have? The SPACS, I think like you said they've kind of softened a bit, but that companies in say, the early or mid stage now see that there's a lot of different and diverse, publicly traded fintech companies, when a few years ago it was it was a very small number.

Emmalyn: For the high quality companies with strong fundamentals. It's been great. And I think the markets understand it, investors understand it, both retail institutional and I think it's been really strong to validate the importance of fintech, the fact that we're here to stay, and the underlying economics around fintech models, but there have been a number of them that have gone out prematurely, right? And I think that and through this, these some of these vehicles, and that's like any company, and like any sector, which we've seen before in the past, right, they're going to be met with some higher degree of scrutiny, and that performance will suffer. And what it will result in is, the criteria for the next set of folks who want to get out the door, whether that's through traditional IPO and or through SPAC it's going to be much higher. So I think we can expect to see a pretty significant tightening, as some of these, maybe less mature businesses that got up publicly, are continuing to struggle. And I think that's the downside to this. And the hope is that the fundamentals of those that are really strong and thriving will continue to at least that way, and the sector will continue to, to realize some boost. But we have to be honest with ourselves that this is going to have an impact for sure.

Todd: What's the best piece of advice that either you received from a fellow investor or from a founder, the best piece of advice you received?

Emmalyn: Yeah, early on, actually, probably much earlier in my investing experience. And maybe it's as I was trying to kind of find my own sea legs, but I think it's one that I've totally, definitely lived by it's "Be yourself, lead with compassion and then ultimately, a truly successful investor focuses on where they failed, and how to learn from those lessons, and not celebrating the dumb luck." And I think I have held true to that and it's been just a godsend for me.

Todd: So I want to shift the conversation a little bit to some of the impact that COVID in the last 18 months has had on investment process and your kind of daily routines and whatnot. So fintech, to me at least seems it's hard to keep up, how do you keep up? What are some of the things that you do to ensure that you're staying ahead of some of the trends as right now it seems like it's just moving at this at this breakneck speed. And it's just not slowing down.

Emmalyn: I read what I can, but I'd be lying to say I read everything I do remain in close touch. I think it's really important with our co investors and incumbents because incumbents are seeing a different part of the market and different challenges. And I think that helps us think about our own themes and our own thesis'. But I would say in terms of keeping up with just how things are moving, it's really entrepreneurs. And they're not even always in. So we have very defined



LendIt Fintech

themes, right. But it's outside of our themes. And there's our entrepreneurs that we know, and we continue to keep in touch with, because they're the heartbeat of how the sector is evolving. And they're seeing the challenges, they're seeing kind of the opportunities. And they're also considering where they want to double down in their own careers. And so for me, that has been probably the single best indicator of how things are shifting on top of obviously, kind of some of the amazing focus and news and otherwise, including folks at LendIt to keep things on top.

Todd: Well, we always like a shameless plug when we can get it. So how has that shift in process been? I'm assuming that you guys have done lots of remote only rounds. But how has that dynamic changed? And do you see yourselves going back to pre COVID ways? Or has this kind of enlightened the investment community a little bit, and there's ways to still use Zoom and maybe meld the two worlds together pre and post COVID?

Emmalyn: Yeah, no, I think it's really interesting. We have done investments now that have been fully remote, obviously, in light of the two years. And it just requires a lot more over communication, a lot more touch points, much more diligence, much more kind of seeking common connections, that I think help validate what might be typically experienced in one to one settings, right. Those are harder to do and harder to recreate. But we've really tried our best to do so. I think as it relates to going forward, there's definitely a hybrid, right. I mean, I think that I talked to all my entrepreneurs, and they value at least the first couple of meetings being via Zoom. It's a lot of time for them as it is for anyone to keep commuting to visit entrepreneurs visit other co investors and whatnot. And so to the extent that we can like streamline some of the first early meetings where we're trying to assess is there kind of a fit? Is there excitement around the model and the business? And then I think those rash, irrational to do via Zoom. The question is, post that, do we move to a more traditional kind of one to one and I think that's important too. And certainly if, you know, we get to a safer spot where we can afford more in person meetings, I think that's really critical. And it helps build that deeper connection. That's important for both sides, because this is a marriage thing as long term right? It goes both ways. And people need to feel just as comfortable with you and you need to feel just comfortable with them. So I find that that's particularly important.

Todd: What has been the biggest benefit and detriment of kind of this last 18 months? Maybe in terms of process or investment thesis? I mean, has there been the biggest benefit or detriment?

Emmalyn: Yeah, I mean, I think obviously, I mean, as it relates to business, the benefit is obviously, that robust adoption, right, across so many facets of fintech. I mean, that's been catalyzed by COVID. I think in terms of both my entrepreneurs, but also my own fund, there's been an increased focus on culture and connectivity and communication, right. And I think that's forced us to really prioritize that in the face of, you know, having to communicate via screen. So that's an important and then obviously, I think for many of us, the family time that we've all been able to enjoy has been really meaningful. And I think it's something we don't take for granted.



LendIt Fintech

On the detriment side, I would say, just thinking, again, about a more macro perspective, there's a massive stratification of wealth globally as a result of the pandemic. And I think it's really hard to see how much economic and emotional hardship for the majority of low to medium income population globally, that is suffered as a result of COVID. And so to me that that does not go unnoticed. And in fact, it's such a core part of what we focus on that, if anything, the demand for these types of services have gone up. But it's it just shows how hard people have been hit.

Todd: Do you have a piece of advice to offer to potential founders listening to the podcast about the investment process raising capital that they might find interesting or useful?

Emmalyn: Yeah, I mean, they obviously know all the normal, how do you optimize your pitch deck to be interesting to folks, etc. But I would say the thing that maybe folks don't fully appreciate as much is, is this is a longtime partnership, and to really make sure that they do their homework on the partner that they're going to be, you know, engaging with on a long term basis, and see that as a long term partnership, understand kind of how they, what their investment approaches, what's their modes of engagement. And seek diverse voices on your board. You know, I think it's easy the venture community can tend to see and think and be educated in a similar way. And they might have to approach problems in the same way. And if I think the importance at the board level is to provide really interesting, diverse strategic feedback for you. And to the extent that that's something I would highly recommend is to seek that out proactively.

Todd: So we have just a couple minutes left here. I always like to end with a little bit of fun. So do you have a favorite book? And then the last book you read? If you're not a big reader, then favorite movie? Favorite podcast? Whatever information you might consume go with that if you're if you're not a big into books.

Emmalyn: I love many, many books. Gosh, but a couple that come to mind terms of favorites. Gosh, everything from like Huckleberry Finn to Kite Runner. Let's see one of more recent ones, oh, Tattooist of Auschwitz, amazing. And then in terms of like the literally the last book I just read was The Gift of Failure. And that is for parents to let go so their children can succeed. And I have six kids. And trust me, I've been doing this over and over again, but you can never read it enough. And you can never be reminded enough of the beauty and the value of failure.

Todd: So maybe I'll pick that up. I just have one so far.

Emmalyn: Yes, I'll send it to you, actually.

Todd: Well, there you go. Um, do you have a favorite sport, or sports teams that you root for?



LendIt Fintech

Emmalyn: Definitely my kids club teams, soccer and basketball. But as it relates to kind of professional sports, I would say the 49ers and the Golden State Warriors.

Todd: All right. Well, you're one of the few that I've had on the podcast that likes a more traditional sport. I've had wakeboarding, I've had chess, tennis many times, it seems like entrepreneurs like many different things that are a little bit off the beaten path.

Emmalyn: Oh, for sure. It takes risk. They like it.

Todd: Yep. And then final question, biggest inspiration in life?

Emmalyn: Ah, so that one is my family. And that includes my husband and my six kids their age 27 to 11. And they truly inspire me to really strive to be the very best version of myself.

Todd: Well, with that, we're gonna have to leave it there. Emmalyn I greatly appreciate you taking a few minutes to coming on the show. I wish you continued success. And hopefully we'll get you back sometime in the future.

Emmalyn: Wonderful, so nice to stick with you. Take care. All right, thank you.

Todd: This week's episode is sponsored by Zendesk start building trust from day one. The Zendesk for startups program gives you easy to use and secure solutions you need to manage your sales pipeline, support your customers and scale your fintech. Benefits of the program include engaging with the exclusive startup community on Zendesk of founders and partners for advice, connections and events and using the Zendesk technology will allow you to connect with customers and prospects across chat, email, social media and phone all in In one centralized location. Qualified startups, will get Zendesk for free for six months. To qualify, you must have raised venture funding up to and before series A, have fewer than 50 employees and be a new Zendesk customer. For more details, please check out the link in the show notes, which will bring you to Zendesk for startups.

Todd: Thank you for listening to another episode of PitchIt, the fintech startups podcast. I encourage you to take a few minutes to write a review or rate the episode. Ratings and reviews both help us to improve the show for future episodes. If you're interested in learning more or would like to be considered for future episodes, please reach out anytime to todd@lendit.com and until next time.

(music)