PITCHIT FINTECH STARTUPS PODCAST NO. 67-ALEX LIEGL

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

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Todd Anderson: Thanks again for tuning in to this week's episode of PitchIt. I sat down with Alex Liegl, Co-Founder and CEO of Tenet. Tenet is changing the way consumers buy and finance electric vehicles. Financing through Tenet will enable consumers to save $100 a month, track your carbonization savings and vehicle performance and help you achieve your sustainability goals. Tenet ultimately is a technology platform that enables investors to fund loans for consumers to buy EVs. Alex and I discuss his journey to Tenet from Stanford Business School to motivations behind building Tenet, where the climate economy stands today, why using Tenet in a recession would make even more sense, raising capital and much, much more.

Now, before you begin the episode, please take a minute to rate the show and provide feedback. I take listener comments very seriously and don't forget to join us in Miami on December 13th and 14th for Fintech Nexus LatAm, this is LatAm's premier fintech event.

Without further ado, I present Alex Liegl, Co-Founder and CEO of Tenet. I hope you enjoy our conversation.

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Welcome to the podcast, Alex, how are you?

Alex Liegl: Very good, thanks for having me.

Todd: Of course. So, you know, I'd like to start off the episode, just tells us a little bit about yourself, your background, and a little bit about your career to date.

Alex: I'm Co-Founder and CEO of Tenet. I was born and raised in Munich, Germany and them came to the US originally to go to school, to Stanford, do my bachelors there and then stuck around in the Bay Area for quite some time, initially working at a few hedge funds and then actually doing a few startups of my own, the most recent one being one of the larger Bitcoin mining companies in the US and the first one actually that started pioneering, stabilizing energy grids, specifically in Texas which somewhat led to Tenet in certain ways because of what's more around.

There's so much innovation going on in this climate economy that really feels like it's about to explode, but what's missing is a financial network that ties it all together and really makes it easy, fast and cheap for people to adopt these types of products when it comes to EVs or batteries or solar roof top. And yeah, so here we are, right, that's kind of like a path from finance to energy to climate fintech and extremely excited about that.

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Todd: Now, have you always wanted to be a founder, you know, you mentioned working at hedge funds, having some startups, was the goal eventually you're going to be a founder whether it be five years down the line, ten years down the line, but eventually being a founder and entrepreneur is where your passion is?

Alex: Yeah. It certainly has always been my objective. Actually, in my sophomore year in college, I started an institutionally funded quant fund trading volatility products with two classmates and ran that until my senior year. That was really my first exposure to doing something your own and kind of capturing the value of your own creation. I had some brief stints after college working at hedge funds, but then as of late 2016, I started going on my own journey and the quote I always like to say is, you have to have this combination of arrogance and naivete because you've got to believe that you're better at doing something than others. But you also got to be naive enough to try it so ultimately that's kind of what led me to my journey and I wouldn't trade the experiences for anything else, right. You just learn so much by having this exposure to variants and all sort of like aspects of starting a company, well, they just compound, grows in size and you're able to pattern match against those over time and just learn.

Todd: Tell us a little bit more about Tenet and in doing that how'd you come up with the name Tenet?

Alex: Yeah. So, it has nothing to do with the movie, incidentally. (Todd laughs) Now, we have recently started using code names that are Christopher Nolan movie references so like Memento, all that good stuff so it's a little bit of after the fact. The name really came about because ultimately it was because of the definition of the word, right. The definition of the word is along the lines of a belief shared by a few, but will permeate the rest of society and ultimately was important to us that we basically are the sort of like conspiracy, right, shared amongst the founders and the founding team. Ultimately, if we do well then other people will buy into that specifically around the energy transition and building financial infrastructure for that.

And then, two, it's town drone, it's dual-syllabic and has a couple of nice properties that just makes it easy to spell and say so that's kind of like the story behind the name. The company really came about because, you know, I think I had a little bit of an (inaudible) inside and to have climate and energy markets work because of my last company, understanding the challenges, but also the opportunities of these energy assets becoming programmable interfaces. You can actually build software to integrate them into grids and then you can create financial transactions that incentivize and stabilizing the grid.

And then the next step to that for us was well, you have this paradigm shift not from the consumer side, but also when it comes to climate ecosystem business partners and specifically, financial markets that's really now pivoting towards making renewable ESG climate-focused investments and we're in the business of connecting consumers to capital markets and business partners. Ultimately, we want to help people save money by going electric or reducing their carbon footprint. We don't say we're going to plant trees of user product or any of those feel-good mechanisms, we believe strongly that the next hundred million early adopters or the early majority of adopters is only going to embrace those products that they end up saving or making money doing so.

Todd: You mentioned the planting trees, I mean, do you think that that has been a negative on some of the climate economy in some of those products that don't necessarily feel as if they're climate-

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focused products. It's like hey, here's a climate feel-good after effect of the product, do you that that has hurt the overall climate economy built and do you think that mechanisms like that give the impression that companies are climate-focused when they are truly not?

Alex: I do think that this appeal to ethics, these are a little bit short lived and they're really just more indicative of how early we are. It takes efforts like the Inflation Reduction Act or the pivot by institutional investors or even just technological improvements to actually create these openings for other companies to come in and connect the dots. So, it feels natural looking at other cycles, if you're looking at crypto or early fintech or even sort of around the first Internet companies around 2000 that you also had a bunch of these and now just instances and it's probably also more a symptom of where you are in the cycle. Climate really has only been a thing over the last two years or so, right, it was basically relevant, nobody really spent time on it, nobody was investing in it so now you have these really early percentile of companies that started out just really being targeted towards the early adopters, right.

They're either willing to pay a premium, people that bought a Tesla was around 2013, for example, or they are so ethically motivated that they don't care about economic incentives, they care more about this sort of feel-good aspects and now you have this next generation of sort of climate 2.0 companies which I think we're part of that actually focus on creating financial incentive alignment which effectively unlocks economic efficiencies that you then ultimately pass on to the different participants and that's actually how you create economic value. So, it's just indicative of where we are in the cycle, some will succeed, and others won't do so well and the ones that will succeed will likely focus on using that as a wedge to actually capturing more economic value friction.

Todd: Is there a potential concern, you know, I was watching CNBC the other day and that was I think the day that a bunch of state treasurers said that they'd be removing money from Black Rock to do their "left wing agenda" in terms of the climate. It seems like there's this constant push and pull still with the climate that there's aspects of our society that are not as forward thinking and it's also regulatory issues related to that, depending on the state that you're in. How does that complicate what you guys are building and ultimately looking to build long term when you have kind of this push and pull across the various, either legislative or regulatory bodies?

Alex: Yeah. I think there's more of a normative made-up point to make here, right. If you look at these ESG ratings, for example, which is, for example, the issue with that type of push back regarding Black Rock and these other investors is if you look at ESG right now, it's kind of crazy to think that Tesla has a really bad score, but Exxon has a really good score. The reason why that's the case is that ESG ratings by S&P and these other ratings agencies currently focus on downside risk instead of upside opportunity. So, really, they measure the wrong thing and if you measure the wrong thing you're just not going to be able to have good outcomes.

So, part of the mission of companies like us, right, it's not just us, it's a whole set of generation, is focused on flipping or inverting that assumption into something that actually focuses on the positive externalities of doing something about it instead of just risky behavior and contextualizing that with the company. So, that here, I think, is going to take a little bit of time and will have to just make successful progress on our end as well as for other companies and ultimately bend that niche to more normative changes and how people think about it, especially on the, you know, sort of political level when it

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comes to ESG or any of these other sort of buzz words, if you will, that frankly currently are just anchored to the wrong outcomes and they just, because of that, lead to the wrong results when it comes to policy and other types of mandates.

Todd: Bringing it back to more of what you guys are currently doing, you know, I'd like to learn a little bit more about kind of how it works. Are you guys available across all 50 states? If I'm a consumer and I want to take out a loan or refinance through you guys, you know, how does some of that mechanism work and how do I get started if I'd be interested.

Alex: Yeah. So, we're in approximately 35 states all over the country and will be entirely nationwide in the foreseeable future, but we are currently in all major states, especially sort of the coastal areas because we also focus a lot on the sun belt and any of those states with high EV penetration. And taking us that back, we founded Tenet because we saw that growth in the climate space and particularly EV is a very large and fast growing market, but legacy lenders were looking at it the same way that they look at traditional (inaudible). EV differentiates itself in the sense that it has tax credits and you can utilize those tax credits to help people get a down payment, for example, that makes the car more affordable at the point of purchase. You have better residual value because it lasts a lot longer, they have one 100, they're moving parts, there are batteries and computers on wheels with a different type of residual value and ultimately, you have telematics data that you can capture together with the consumer, if they consent, to better understand how's the collateral performing because traditionally, a Wells Fargo or a US Bank has no insight into what's happening with the car after the point of funding.

And then, the other combination is there's so many of these institutional investors who have absolute mandates to focus on lower or zero carbon emission investments and EV is obviously a very attractive opportunity for them to deploy those assets and they deploy those assets at more favorable terms than if it were non-EV or just a generic investment which means that for us connecting consumers with sustainability-focused institutional investors create savings for them in terms of lower rates. So, for us it's really around how do we unlock the value of an EV because of its collateral, depreciation data using that to reduce the monthly loan amount and then also decreasing the APR that somebody would pay because we match them with green and sustainability-focused institutional investors that previously had no access to EV only investments.

Todd: Gotcha. You mentioned the data portion, have you seen or do you see it as a potential impediment at some point in the future? People have become very private with their data, Apple comes out with a new IOS that, you know, you can hide your cookie tracking, you could hide your email tracking. When it comes to something like this and the value of what that data produces for the consumer, do you think that people would be, more or less, willing to share that data after the purchase of a car than maybe they normally would?

Alex: First and foremost, it's entirely optional. We don't force anybody to share their data and it's very important to us that we don't come across somebody that they wouldn't have confidence in because ultimately, we're their financial partner and trust is paramount. The second thing is we've designed our dashboard and just philosophically around, we want to help people save money at the point of purchase, but we also want to give them positive reinforcement and understanding what's my total cost of ownership once I actually own and start driving the car. You can measure that both in terms of dollar

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savings as a function of the better maintenance and better fuel efficiency, but also in terms of CO2 savings because now that they drive electric instead of a gas car, they're also making a big impact on their carbon footprint.

It's really about empowering those users to better understand the impact that they're having and having the positive reinforcement around making that decision. Of course, right, over time, as we scale, the more data we have, we'll be able to offer people even better terms so they might qualify in the future for better APRs. We're currently exploring four steps around carbon credits that we could pass back to consumers to ultimately create even more dollar savings for them and so forth, all that is a function of tracking what's the CO2 impact that somebody is having now that they're driving electric. So, it's optional, right now we only want people to do it if they want to, but it's really geared around, can we actually elevate their experience, can we help them better understand the dollar and CO2 impact and hopefully, as we scale that will be a good opportunity to create even more savings.

Todd: Today, do you guys work with very various dealers? Right now, is it essentially, you mentioned the institutional investors kind of a marketplace for consumers and those investors, is the dealership, if it's not there today, is it in the plan, kind of how does some of the finding of consumers work for you guys?

Alex: Yeah, totally. So, we are basically a consumer platform on the front and a B2B financial marketplace on the back, that's effectively how we operate and we do work with a ton of dealers around the country and are scaling our dealer side of the business. Effectively, dealers are an important part of the value chain and that's where a lot of stilled purchase expense has happened, even for EVs.

On the other hand, there is also a new generation of climate-native opportunities that were previously irrelevant for an auto loan product and that could be EV mobility platforms, home and solar platforms, utility software providers, sort of the entire new generation around what's the EV native experience native to which is anything touching energy and integrating that into the grid. So, we work with dealers, we work with other traditional auto channels, but we also work with the new surface area, if you will, in the climate space that is also trying to guide EV drivers into adopting those types of products.

And for the dealers, the value proposition is our loan product stands out on the monthly amount simply because it's over $200 cheaper than any alternatives plus we stilled financial structure that makes it so much easier for dealers to get funded and also just operate. On the partner side, we integrate ourselves for B2B2C customer acquisition so that they can have the type of experience delivered to their consumers and we offer embedded options to help financing for EVs plus other home electrification products at their point of sale.

Todd: Is hybrid a part of that or is it only EV today?

Alex: So, we do battery and hybrid.

Todd: Okay. In terms of the broader market, you know, you have states like New York and California recently led and said hey, we're going to, I forget the actual term now, zero emission or, you know, cars in 2030 or sometime in the future, does that change the potential size of the market when

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announcements come out like that or do you see it as hey, the market is what we believe it will be in 15/20 years and this only gets us there faster or do you see those types of announcements as potentially bringing the market up to a higher point?

Alex: I think they are sort of, philosophically speaking, a directional bet that we made which is home electrification and the energy transition that's a paradigm shift and whenever that happens, it's going to be tremendously big. All these events just really pulls it forward, right, also the Inflation Reduction Act initially was scoped at, I forgot the exact number, around $350 Billion. Well now, it turns out people are doing more research on it and it's actually twice the size because these tax credits are uncapped so, all of a sudden, it's $800 Billion by the government, that's unprecedented. So, ultimately, it's more about pulling forward this paradigm shift and making it a reality, but it was sort of a thesis when we initially started the business and now, it's actually becoming real.

The EV financing market right now for just new purchase volume, in terms of loans, is roughly $50 to 60 Billion this year and that will be roughly $220 Billion by 2025 and around $500 Billion by 2030. If we have more of these policy changes that will just increase that number because it just pulls forward the sort of terminal market value size that was previously thought around 2015 and so forth.

The other aspect that I like is if politicians make a statement around zero by 2050, they're not going to be in office anymore at that point in time, right, they're just making hypothetical statements that they have no influence on, but if we think about now statements made around 2025 and 2030, people can actually be accountable for that. So, it adds significant de-risking to market sizing than if people talk about well, this market is going to be this big by 2050.

Todd: Today, we hear a lot about this impending recession or downturn or whatever you want to call it, does it make the option that you guys are helping to offer even more attractive considering the mention of $200 cheaper on a monthly payment and do you see any other downstream impacts of the potential recession on what you guys are trying to build and, you know, how that might impact your business?

Alex: First and foremost, people are even more focused now on, what's my financial bottom line. You have exploding energy prices, you have inflation, you have all these other things going on and with your mortgage, the second biggest asset that people mostly own is their car and the car loan attached. So, being able to really make a difference there is important for us and ultimately, where we meet consumer demand, they want to save more money on driving electric, they want to be able to have a much cheaper way of getting to and from work or just generally commuting and ultimately that's out mission, help people drive electric for less.

And then on the more recessionary side, currently from where we think about our demographic that we serve, it's certainly more in the prime space, right, ultimately, that's where the adoption is currently happening. The have the vision towards doing the full spectrum and we're already doing first steps towards being able to serve more near-prime and sub-prime customers. But ultimately, it's also a function of how insulated are you given a possible recession in 2023 vis-a-vis the FICO score and just generally, the risk profile of the consumers that you serve. EVs are interesting or auto, in general, is interesting because auto loan sectors are relatively a-cyclical, it's a non-discretionary asset class, it performs relatively stably through different credit cycles in comparison to other asset classes so it's a more favorable entry point for us.

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And then two, the type of customers that we serve right now are mostly homeowners, they have a very strong affinity for climate and tech. Around 57% of EV drivers have a plan to buy other green home upgrades so it's a nice entry point for us into the green home and ultimately creating final form factors around how would somebody actually electrify in their lives. Adoption will take a lot of years, right, as adoption permeates society and goes down the ranks, we'll be able to also serve those types of profiles.

Todd: What's the biggest lesson that you've learned about Tenet since you guys launched?

Alex: If you're starting an early-stage company, velocity is all that matters. Everybody can tell you around, you know, a couple of different nice things around incremental testing and taking your time and what not, no. You've got to be quick about iterating, you've got to be hungry, you've got to be fast, you've got to be aggressive and nobody's going to give you anything for free, you have to ask or get it yourself. So, I think one of the reasons why we've been able to execute very quickly and achieve a lot of milestones in roughly a year of actually building this company is because that's one of our core values.

As a tangent, we spend a lot of time on recruiting, we spend a lot of time on value space alignment when we find people, velocity is one of the top values that we look for. We're currently, in our team, I think still 50% have been founders or founding members in their prior companies so ultimately, that's just hard coded in our DNA to have high velocity and how we think about addressing the market, serving customers, iterating our products, thinking about customer acquisition. A lot of first-time founders are looking for perfectionism when actually you have to incrementally iterate, right, and the frequency of iteration is really what makes your success compound.

Todd: Best piece of advice that you've received, thus far, since launching Tenet?

Alex: So, specifically, it's the word "tenet," and it more broadly applies to all of fintech is we've made capital markets a core customer focus of ours from day one. A lot of fintechs, particularly consumer financing fintechs, think of capital markets as an afterthought, they really think first around what's the loan product or the financial product that we want to offer consumers, but then, they don't realize that while investors are happy to down shield (?) their equity, they actually have to find some financial products to take care of that.

Todd: Yeah.

Alex: Then they figure out, oh damn, actually there are no buyers because the economics are screwed up and that obviously led to the demise of a lot of fintechs over the last few years. Right from the start, we've had amazing angel investors that have EV experience in capital markets and they really drilled it into our heads that this is not just something to affect your bottom line, it's actually something that affects your top line and it's a core customer of yours and you have to make it a focus from the start to serve them because they help you actually get paid, right, especially if you're a consumer lending business, you're basically giving money away and then you hope to make it back.

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The way you hope to make it back is you kind of arbitrage some risk profile inefficiency that the market hasn't discovered yet. So, you can't really do that last half if you don't have access to capital that ultimately allows you to scale up doing so. So, that really has been the number one lesson and hopefully, something that's really paying off especially now, but also going forward.

Todd: You've mentioned those around you at least a couple of times during this episode, tell us more about the team. How big is it today, what does the team kind of make-up look like, tell us more about those around you.

Alex: We're 21 people now, we're based in New York, but also remote so over half of the team is remote and that could be California, Texas, Florida, Canada and so forth. Generally, as a culture, we try and spend time together in person and even the people that are remote come into the office every once in two months. It's very important for us an early-stage company to spend time physically together and we have people with deep climate and fintech experience, we have people from Brex, from Capital One, from Avant, Facebook, Google, Tesla, McKenzie, BCG.

We take a lot of pride in having a very robust recruiting process that really ultimately leads to a lot of true positives. So, our conversion rate at the end of our process is actually very high because we really identify the people that share our values and controlling core values is the only thing that you control for at scale as we grow. We're 21people now, but next year we're going to be a multiple of that, in two years from now, we're going to be even bigger so we really have to be disciplined around mentoring, to add-in everything else is a consequence to that.

The team is mainly engineering, marketing, finance, operations, risk, but ultimately, we're a software company so it's really geared around how do we build software. Our organization also is structured accordingly, but I also have an amazing Co-Founder, Andreas, who is COO and he has more of a private equity and consulting background and generally, we compliment each other really well so very grateful for that.

Todd: You mentioned the core values throughout our discussion here, when hiring people do you get a sense for their passion and, you know, caring about the climate. I mean, you could hire a really great engineer, but if you want a great engineer that cares about the climate that's a different set or a different person than someone who's just a great engineer. Is that part of the hiring process is finding those people who care and who are passionate about the climate as you guys are?

Alex: Yeah. I think there's three levels to that question. The first one is the space is so new that there's actually not a lot of people that have a lot of experience in it, myself included, right. It's so nascent that ultimately people only now are switching into climate and formulating a personal thesis around why they want to be part of it and ultimately, that takes time.

And then, the second step is well, we actually have very high conversion, particularly because people understand the economic value proposition, first and foremost, but they also understand the positive externality, you actually do good for the planet or you actually have to do something about climate change. So, if we were only an appeal to ethics business or a more generic fintech company we wouldn't have a conversion because we wouldn't really stand out, but here they can work on something that creates economic value, but also leads to a better, more sustainable future.

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And then, the third level is really around throughout our interview process we have a very structured framework around how we're trying to identify if somebody actually shares those values and that's really how we have positioned the entire interview experience and recruiting experience. We spend a lot of time internally deliberating on candidates, understanding where they are, why they would or wouldn't share values and one of the things that a lot of early-stage companies don't do enough, and I would love to spend more time on recruiting actually, is they under index on that, right.

They just want to find people fast, they want to some, you know, hands on deck. We, straight from the beginning, said no bad eggs allowed, the first 20 people, the first 50 people have to be exceptional and that is really the core Tenet mafia, if you will, right, that will permeate the rest of our culture and our organization. Really, if we don't do a good job there then we're not going to succeed, right. At some point, this is going to be ephemeral, but if we actually say this and plan well we have such a solid foundation that we can build anything on top of it.

Todd: I saw that you guys raised some outside capital, how was the fundraising process and what you learned during the process that maybe you could, if another founder picked up the episode, they find helpful to hear.

Alex: We've raised $18 Million in seed funding, so far, that was done in two steps. One at the end of last year and then earlier this year because we now have different financial partners where it made sense to increase our equity base, right, to effectively be able to originate more loan volume. The main lesson here that in retrospect I drew for myself was, I should have done a better job reading the macro climate environment, really at the start of this year where I think it started to turn and, ultimately, we succeeded because we had strong track records, executing fast.

Climate and ESG is really one of the industries that has so many tailwinds and it's relatively insulated from whatever else is happening, but myself, we could have done a better job and bet our supplies to a lot of other founders, if had paid more attention to how does the gold post shift over time as a function of the macro environment. Ultimately, there was still this 2021 overhang, a lot of people thought well, all you have to do is grow. Here, for us, we found amazing investors, we were able to raise exactly the amount at the terms that we wanted to, but one of the lessons for me was, and we're lucky that that wasn't anything that was existential, but it might apply to others, is better reading the writing on the wall in terms of the macro environment and how that trickles down, not just growth stage but even early-stage.

Todd: So, we have just a few minutes left, I like to end episodes a little bit lighter than, you know, we started. Do you have a favorite book or the last book that you read.

Alex: Oh, so my favorite book is "The Prize," by Daniel Yergin, I love that book, he actually won a Pulitzer prize for it. Currently, I'm reading "The Biography," by Robert Rubin, he used to work at Goldman running their Risk Arbitrage Desk and spun the whole generation of hedge funds so that's kind of an interesting read. I generally mostly read non-fiction admittedly so it's mainly economic and scientific history.

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Todd: Every founder, every CEO needs time to step away so they don't get burned out, what do you do to unwind?

Alex: I do a lot of sports. I try to be physically active, if that's gym or I also do like boxing. Everyone's coming to the office with a black eye or a little bit of a bruise, (Todd laughs) but I try and tan the red so it doesn't overlap, but podcasts or other types of events, it's actually psychologically extremely helpful, one sort of a metaphor of being able to take a punch, but also having extreme focus and reactionary skills has taught me something where I drew a couple of lessons from for the business world.

Todd: That leads to my next question which is, do you have a favorite sport or sports teams that you root for?

Alex: So, as a good German boy, I love soccer obviously and being from Munich it's FC Bayern Munich, that's my team. Every time I go back home, I try and catch a game. I grew up having my Dad take my brother and I to the games so I'm a diehard fan.

Todd: Favorite vacation spot?

Alex: Oh, that's tough, I'm not sure I do. I do try and travel intermittently since work makes life a little bit multi-dimensional because you're just on the grind where you actually want to build something meaningful. One of my favorite spots is Punta del Este in Urugauy or Santa Teresa in Costa Rica, really nice atmosphere, a little bit more remote, not too glitzy and boozy and more sort of down-to-earth so I really enjoy those spots.

Todd: And final question, biggest inspiration in life?

Alex: Clearly, a difficult question. I don't know if I have a single most inspirational person. I think it's obviously a tremendous amount. The sort of the go-to answer is like Elon Musk, obviously, super inspirational or more in the finance world that's George Soros or Jim Simons; on the scientific side, Richard Feynman, extremely inspirational. So, it will be difficult for me to give one answer, but there's probably a bunch of idols I have that I don't try and mimic their trajectory, but certainly think about what are the things they did that I can learn from and hopefully, apply to Tenet and help it grow.

Todd: Well, Alex, I appreciate your giving me a few minutes and coming on the show. If someone picking up the episode wanted to find you, wanted to find Tenet, how do they do that, how do they get in touch?

Alex: tenet.com, that's our website. People can find me on Twitter, on LinkedIn, anything goes, you can shoot me a personal email at alex@tenet.com, I always take customer feedback, that's the most important thing that I can provide. So, yeah, we'd love for people to reach out, all we want to do is help people really save money by confidently navigating the energy transition so that's just EVs for now, more amazing products for the rest of the home coming in the near future.

Todd: Alright, sounds good. Continued success to you and the team and hope we can get you back sometime in the future.

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Alex: Thanks, it's amazing having me here, appreciate your time.

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