# PITCHIT FINTECH STARTUPS PODCAST NO. 70-BEN SOPPITT

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 Unifimoney's Co-Founder & CEO, Ben Soppitt. Unifimoney is a multi-asset investment and money management platform that makes building and protecting your wealth effortless. It's the only fully integrated digital consumer financial solution in the US. What Unifimoney really does is help FIs become a super-app by offering a comprehensive range of self-directed investment services, access via the bank or credit union and their existing digital infrastructure.

You know, Ben and I talk about why they chose to focus on this community bank and credit union, the rise of the retail investors, the best and probably the most unique story about how they got their name, hint, it was through a pretzel barter, raising capital and much, much more.

Before we begin the episode, please take a minute to rate the show and provide feedback. I always take listener comments and rating seriously so please take that minute. 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 Unifimoney's Co-Founder & CEO, Ben Soppitt. I hope you enjoy our conversation.

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Welcome to the podcast, Ben, how are you?

**Ben Soppitt:** I'm great, thanks, good morning.

**Todd:** Good afternoon to me, good morning to you as I'm on the East Coast, you're on the West Coast. I like to start off, tell the audience a little bit about yourself, where have you been professionally before your current venture at Unifimoney and a little bit about you.

**Ben:** Yeah, absolutely. So, Ben Soppitt, Co-Founder & CEO of Unifimoney. We are a digital wealth management platform for community banks and credit unions. I live just outside San Francisco, but been in the US about six years now and by way of background, I was previously working in Asia for eight years, I worked in Indonesia. I actually launched Indonesia's largest mobile bank which is called BTPN Wow! and then joined Visa to head up Innovation across the region and then came with Visa to the US. Did a short stint launching Fitbit Pay, also Samsung Pay and then decided to finally do my own thing.

**Todd:** Now, did you always eventually want to be a founder or did you find some issues along the way that you thought hey, nobody's solving this, let me solve them or was that path always there, you just didn't get there yet.

**Ben:** I have never expected to be a founder, I spent almost 30 years in corporate life with mainly large American corporates like Visa and Exensia (?). Originally, I was in advertising, Ogilvy & Mather, Young & Rubicam so, you know, I was always slightly in love with the idea, the romanticism of being a founder, but never had the idea or felt that that was me, but equally I was never terribly happy in corporate life. I always had innovation roles and, you know, anyone who knows we're trying to do innovation at large US corporates is like it's a thankless, soul-destroying bridge (Todd laughs) who looks best so I was like, I guess I saw myself as the corporate and innovation guy very unhappily so, yeah, sort of rebirth late in career as a founder.

**Todd:** How have you found the founder life versus the previous corporate life, do you like one versus the other and the freedoms that come along with being a founder or is it all encompassing and just different from corporate life?

**Ben:** It's bloody awful, to be honest, but you do feel a life, a great privilege of being a founder which I try to remind myself in the dark, dark mornings (Todd laughs) that you're using other people's money to follow your dreams. What an enormous privilege because in corporate life you're basically sacrificing your dreams for somebody else's money, that's fine. Some people just thrive in that corporate environment, I never did. Every day was a struggle, every annual review was a nightmare because I was always trying to do things, corporate innovation, you're trying to change things and most people who are successful in corporates are not change makers, they just grow ethos.

I was talking to a founder the other night and I thought his quote was quite interesting, he was like, people who aren't founders think it's all about ups and downs so as a founder, but actually it's just downs and I think that's recently accurate, but, you know, again, great privilege to be following your dreams because most people don't get the opportunity to do that.

**Todd:** Tell us a little bit more about Unifimoney, what you guys are building, who's the ultimate target customer, tell us about Unifimoney.

**Ben:** We're building the Amazon of digital wealth management and one of the ironies of fintech is that there are an ever more profligate niches, everybody's looking for their wedge in the market which means you have to come up with something that no one's thought of or you have to come up with a noble way of doing it and that's created this plethora, different apps which are increasingly small and take an increasingly small portion of wallets. It's also not terribly great to consumers, you know, consumers don't tend to like complexity, particularly in low interest markets like managing money.

According to Cornerstone Advisors, the average millennial now has more than 50 money apps on their phone and it's a physical impossibility to manage that many different providers so any one of them might be optimizing you for something super niche slide, I don't know, trading T-bills or trading private companies, the names begin with a Z. You know, it's that sort of level of fragmentation, but customers just generally just want to feel they're getting good value and to get good value with as little effort as possible and if you can bring a little interest and excitement along that journey then that's all good. So, four years ago, our idea was well, why do you need a separate app for every single asset class, why are neobanks only offering debit cards and more rapid account access. Can't we do all of these things in one place which was terrifically naive.

We underestimated the walls between different financial services and different vertical segments and I think the great achievement that we've made is that we figured out operationally, commercially, compliantly how to actually bundle very different financial services into a single interface, into a single platform. It's been much harder than we expected. Other countries it would be easier, you know, Singapore, UK, Australia all have faster payments. The payment infrastructure in the US is a complete spaghetti, everyone has a differently....

**Todd:** Yeah.

**Ben:** ....spend a disproportionate amount of time actually trying to figure out the right funds flow to achieve the right customer experience given the tools that are in the market.

**Todd:** Now, you mentioned for community banks and credit unions, why community banks and credit unions?

**Ben:** We started direct-to-customer so we've done that typical arch and as a consumer it's more than already expensive to try and acquire customers and most of them are attempted fraudsters, certainly in the early days, the quality of the customers you can buy is very low. So, we also found ourselves.... because we were bundling multiple different features and functionality with the equivalent of Robinhood, Coinbase, Wealthfront and a number of other payment apps or money apps in one interface. So, that meant we were competing with Robinhood and Wealthfront and Coinbase and every other crypto exchange out there and we were trying to do so with a tiny, tiny fraction of their marketing budget and that clearly didn't make any sense.

Then two of our investors, both of whom, well one of them owns a regional banks, the other sits on the board of a regional bank, suggested that this was actually a perfect solution for community financial institutions because they have customers and they have deposits, but they have no product, banking is completely commoditized and we had a lot of product, but no customers and no deposits. So, if we put the two together, we could still deliver on that vision of a unification of money, banking and investing in one place, we're just doing it in concept with community banks rather than in competition with them.

You know, why community banks, why not mega banks, why not other fintechs which is a discussion we have had, you know, could we plug-in to a neobank and accelerate their adoption. The problem with both of those, mega banks and big neobanks, look very similar now, they've got a lot of legacy infrastructure, they're very slow. Mega banks have evolved to this state over decades whereas the neobanks were growing so quickly that you end up with a very complex backend system and a very customized backend system. And that's the great opportunity for community financial institutions because, yes, there's 10,000 of them, but they only use about 15 online banking providers and we integrate with the online banking providers. So, if we integrated with those 15, we get 100% channel access and the incremental cost of adding a community bank that sits on an existing platform like Jack Henry Banno, for example, one of our partners, they can be up and running with us in less than two days, there's no technical integration, it's configuration only.

So, if you were a Varrow or you were a Chase, to try and replicate the functionality that we have today and deploy it, that's a three-year project with hundreds of millions of dollars spent on time and material and attorneys and everything else and it's a customized environment whereas the regional banks really outsource pretty much everything which makes it incredibly amenable to economies of scale and efficiency. So, Chase, three years, hundreds of millions of dollars and with us it's less than two days, no dollars down, very, very, very cost-efficient way of radically extending your feature set through your existing online banking to existing customers.

**Todd:** In terms of, you know, money management, wealth management, investing even, how big of an education gap is there still for the consumer in understanding, you know, how to really manage their money smartly and effectively?

**Ben:** It's actually two communities that needs to be educated. One is community bank, both members and executives, and the challenge for them is for them, wealth management is old rich man and trusts, golden gecko-esque like a, you know, that's the glamorous side of that sort of traditional wealth management. You are providing very traditional services in-person, IRA like good advisory with primarily rich older men, that's how they grew up and that's how they think about wealth management, that's the definition of wealth management in the community FI space.

Digital wealth management is a concept that most of them, you know, they know about crypto trading, they've heard of Robinhood, they've probably tinkered a little bit, but when you tell them that you can do things like fractional investing into collectibles and sneakers or a fat figurine, how investing has really been transformed over the last five years. It's now about alternative assets, Elon Musk, mean stocks, it's entertainment for many GenZs, it's a part to generating clear respect that you are savvy, you're a savvy consumer, you know what you're doing around these complex investments and you're having fun doing it and it's all done through your phone.

That's a very, very long way away from where anybody working, you know, in a bank at any senior level has ever experienced and it's a big gap for them, it's a huge sort of re-education of what customers are looking for and fintechs understand this. So, every single neobank has now launched investing, every single investing that happens has now launched banking. So, converge, re-convergence I should say because this was what it was like 50 years ago, you would do everything for your financial institution and then fintech happened and you were doing everything, every separate feature or product has its own path. What we're now seeing is this re-consolidation, this re-bundling of financial services and the community banks, frankly, have been late to that and we're the answer to accelerate that.

In terms of consumer education, billions of dollars have been spent on personal finance education without any great success, people are still making the same mistakes with money as they were ten years ago, as they were 50 years ago. We are big advocates of the get rich slowly path to wealth not to get rich quick so, you know, that's predicated on saving more than you spend every month and dollar cost averaging into a low cost, highly diversified fund. The great power, I think, of technology and Acorns is a great example of this, but not innovated much since their original idea, but that original idea was extraordinarily powerful which is, it's really hard to get people to do repetitive, low interest things like making an investment every month. Doing that manually is really very hard and doing that over 30 years is impossible.

Acorns' great insight was, well, if we get them once to set up passive investing and then if they do nothing which is most consumers default sort of behavior then they still are doing the right behavior and they will, at some point, you know, they're benefitting from compound growth, they're drip feeding into the local side of the best-buy fund. We do that for 10, 20, 30 years, you may not require rich, but you have a platform and that's really the get rich slowly philosophy. WealthFront, again, you know, early advocate of robo investing and this is really the opportunity so the most interesting financial institutions we're talking to, they see us as a platform not a product and they're going to build on top of our platform. So, how do you replicate that Acorns-like experience, transaction rounding on a debit card, your credit card rewards.

We're talking to a number of credit unions who want to pay that dividend as investment rewards not cash, they want to run acquisition promotions where rather than giving $100 or $200 in cash for opening an account, they're going to put that into an investment account. You're spending the same amount of money, but you're actually radically changing the marketing incentive from being something that everybody offers and that you will forget as soon as you've opened the account, but one that is highly differentiated, if not unique, and one that has a dynamic nature.

That $100 could be $1,000 in ten years' time or it could be $10, depending on what you invest in, but at least it's somebody else's money and it's getting you engaged in your wealth management journey. That's, frankly, more interesting that just getting $100 cash so that's really the opportunity and yes, education is important. We work with a number of providers and we talk to a financial institution that wants to have more financial education, but my view is, the bigger opportunity is to really catalyze people's adoption and engagement with their investment journey to try and make it easy for them to adopt the right behaviors for as long as possible, from as early as possible.

So, for example, we're launching custodial accounts so a large number of credit unions have been asking for this and when you think about generational wealth transfer you can't start too early. My kids started investing at age eight so five or six years ago and they're pretty sophisticated now, they understand markets are cyclical, most adults never understand that and they've learned that through experience not because they were studying personal finance. So, I'm quite excited about launching custodial accounts for kids, one next year.

**Todd:** What about the crypto angle into the get rich slowly and kind of the dynamic of where crypto and speculation have been and are today and does that contradict some of the get rich slowly and do your credit unions, community banks have a issues with some of the crypto, either offerings, investing products to date?

**Ben:** The idea of speculative, high risk investments is not antithetical to the get rich slowly philosophy, at least not the way we think of it, we subscribe also, you know, there's various names, the 90/10 strategy or the 85/15 strategy or the 95/5 strategy which is that majority of you investing should be extremely boring, you know, Warren Buffet, very systematic, don't think about it, don't check your balance, just drip-feed, don't let cost average into low cost high investment fund, check it every year, maybe every ten years. Just keep doing that and that's great behavior, that has a very high probability of ensuring that you retire comfortably, maybe not rich, but certainly that's been proven to be the best strategy from the vast majority of people.

The only way to get rich quick on a guaranteed basis is to inherit your wealth, but we're not all that lucky. If you adopt the 5% or the 10% of your holdings, that could be high risk and maybe you manage yourself which is great because it means you're actually engaging in your wealth management journey. There are plenty of opportunities where you can put that money and you should do so in the deep understanding and acceptance that you could lose it, but it's there to have fun with and yeah, put some into crypto, but some into alternative assets.

You know, the great things on collectible.com, you can invest in Tiger Woods used putter, that's the example I always use with bankers because it always gets some chuckles, like really, you can do that. I made a (inaudible) last week at a credit union conference when I showed…I didn't show Tiger Woods, I showed a (inaudible) on Rally Road and the CEO almost threw up because I'd like to show that my board, that would freak them out. (Todd laughs) People have been investing in comics and hobbies since forever, but this is just a really efficient way to do it and more fun, frankly, and it's actually more liquid. But it was just so far removed from his understanding and definitely his board members understanding of what investing is. That's the biggest challenge. It's not that credit unions, good for them, have been given a very clear guidance from their regulator that it actually would be fine to anticipate in crypto initiatives.

Community banks do not have the same clarity, there's a greater degree of hesitation there. I've identified seven publicly launched, some form of crypto trading, but out of 5,000 credit unions, you know, we're still early days, but I would say, more than half are looking at crypto, almost all of the leads we get who are inbound come to us because they're looking for a crypto solution, but they buy us because we offer digital wealth management solution which is far more aligned with the values and principles of most community financial institutions than, you know, get rich quick crypto innovation, be it a, you know, there's really no comparison to that.

So, we see alternative assets as being a really important component, not just because of diversification, but, yeah, that's part of it, but because it's a lot easier to market to GenZs and millennials than it is an ETF or a, you know, a sitcom CD or a 12-year CD or whatever it might be. This is a way of getting people engaged, you may not be interested in ETFs, you may not be interested in managing money, which most people are not, but there is a hobby that you can invest in, whether it's wine, farmland, watches, baseball cards, Mickey Mantle's used bat, whatever it might be, all really examples. That's the power of using products to get people engaged and then build solutions to ensure that there's many as possible, adopt the behavior that they should be doing which is the dollar cost averaging, the get rich slowly philosophy, the 90/10, 95/5 type approach.

The rules of good financial and investing discipline haven't changed in 50 years, we're enjoying an amazing road in the proportion of consumers, particularly the younger consumers, who are engaging in investing for the first time. This is fantastic and this is the result of mobile phone usage, it's a result of that falling cost and barriers of entry to investing, you know, commission (inaudible), fractional investing and a huge interest in things like mean stocks and alternative assets. This is really, really, really powerful, what we need to do is use that energy to get more people from a younger age to adopt the get rich slow philosophy and start that journey and if that means offering crypto and overfat figurines on a fractional basis then we should take that opportunity.

**Todd:** In just hearing you talk, I'm curious, would investing in private companies like, you know, the ability to invest at a venture round or something like that, would that unlock even more people to give the sense of hey, I know this founder, this startup, I can invest in them, just as much I can invest in Baba or anything else. Right now, a lot of that's locked to them, there's ways to do it, but for most people, they can invest in a startup.

**Ben:** So, that's an example of a super, super niche investing strategy that's relatively new, but it's just super, super niche, you know, less than 70% of the population are directly investing in the stock market. The stock market is history's greatest mass wealth creation engine ever created and yet it's still the preserved of the minority of people and those people tend to be more affluent, better educated, living in urban cities, it's the privileged few who get the benefit from that 10% plus annual return for the last hundred years.

**Todd:** Is the bigger opportunity the other stuff, like the figurines, the stuff....

**Ben:** No, the bigger opportunity is to get that 70% to 80& of people who should be investing and can't, that's the big opportunity for everybody. We calculated that if the entire millennial and generation was to solve three basic problems in their own sins and most of the sins committed in personal finance are sins of omission, not commission, it's the decisions you don't make that harm you not the decisions you do make.

And compound growth, well, it's a very powerful force, it works both ways, it compounds your mistakes and your omissions as well as your positive behavior and we don’t tend to think about it. We think of compound growth, you think oh, that's positive, that's how interest compounds and makes me richer, but, actually, the things you don't do also compound so not dollar cost averaging. You know, the average age for someone in the US to start saving for retirement is 32, you've lost 12 years of compound growth, the first 12 years, the most important 12 years. So, the super, super niche offerings, that's almost the problem of fintech is that fintech enables these incredibly.......

**Todd:** That was my next question (laughs).

**Ben:** Yeah. So, you know, our strategy is to be the Amazon of digital wealth management so, yes, would we consider and we have had a number of conversations that are ongoing to include basically anything that you can invest in, as long as it's compliant, as long as the tech is accessible and the economics work, we would consider integrating it into our platform and making it available to our clients and to our end-consumers. But the aim does not change, the big opportunity is to solve for the gap in behavior for consumers who should be investing in turn.

So, going to back to the millennial generation, if we solve the three basic things, keeping too much money in a low interest or no interest deposit account, having a credit card that doesn't maximize your return on spend so this is where oh, I've got a metal card, that's great, but does it actually give you the best return on investment. You know, metal cards are an indication, in my view, of how crazy it is that we've moved so far from money being a utility and a tool to being a lifestyle supplement and that only benefits the corporates who are pushing that, it doesn't benefit the consumer.

And then the third one is dollar cost averaging. So, if we've got the entire millennial and generation to fix those three areas of omission for the entirety of their working life, 35 years or so, we calculated that would generate $20 Trillion of value going directly to consumers. And these are the consumers who pay the most taxes, very rich people don't pay taxes and even poor people for different reasons, these are the people who buy their houses, buy their cars, go on holidays. They're actually the engine of the economy, $20 Trillion would mean a huge difference to the economic future of both of those individuals in this country. It's not because people are making bad decisions, it's because they're not making decisions. That said, my view of the big opportunity is if offering private companies or any weird niche offering is going to help us in that journey then we should pursue it.

**Todd:** What's the biggest thing you've learned about your company since you got launched?

**Ben:** I'd say resilience, don't trust any vendors until they've demonstrated it. We've learned that terrifically the hard way, everybody's websites were great, everybody's sales stories awesome, you can only assess many of these vendors and partners on their performance. You know, there are two companies that we work with that I trust absolutely to deliver, there's two more that are online, maybe less, but we've learned to reserve judgment until it's proven. A huge amount of money and time and resources is wasted on fake it till you make it, you know, that's all well and good, but not when you're relying on let's say a forward solution, we need it to work upfront.

**Todd:** Would that be the biggest regret, which is my next question, of, you know, maybe spending too much time on those fake it companies?

**Ben:** I think it's a ......

**Todd:** It's a valuable lesson.

**Ben:** It's a valuable lesson and you learn more from your mistakes than your successes. Part of our DNA is we did something slightly differently from many fintechs and we.....I'm not a technical founder, even my CTO is not a technical founder and we didn't have that issue with outsourcing our tech development. So, we actually use a really great software development team in Vietnam, all the big Australian banks outsource to Vietnam now so there's a huge population of very, very skilled coders there because my Co-Founder had personal connections, he used to work in a bank in Australia. We outsource very quickly which means that all costs for development and our ability to move at speed is incredibly high and we spend proportionately less money on development than anybody who is using US-based developers or even European-based developers.

That was something that we, I wouldn't call a strategic decision, and was the way we got going and it's just programmed to be a really, really powerful partnership. Part of our superpowers is that we can dial our tech resources up, down, left, right, very, very flexible, very, very cost-efficient, very efficient. Our team spots a lot of bugs and software problems in very, very large companies that we work with, with massive software development teams and engineering teams. Quite often, it's our guys in Vietnam who spot issues with their codes and bugs in their platform so we know their great quality and we love working with them. Most VCs will tell you oh, you need to own the tech, you need to control the tech, you need to have your own developers, in our case, absolutely not true.

**Todd:** Best piece of advice you've received since launching Unifimoney?

**Ben:** I'm new to fundraising, I used to hate it. I mean, I find it quite fun now in a weird sort of masochistic way, but the best piece of advice was probably given to me by Alireza of Plug and Play who was our first institutional investor. I came into this thinking, well, you need Soft Bank, Andreessen and some other well-known VCs, we need those guys to sort of invest in you and take you off. I used to have a call with a VC and they would say, oh you know, I'll take this to our committee, I'll get back to you Monday and then you'll never hear from them ever again and if you actually meet them in person, you know, they don't remember you. And I used to obsess about this, like Monday would come and go and I would be, like oh my God, they haven't called me back. You know, I was like a teenager waiting (Todd laughs) for girlfriend or a boyfriend to call them back after a date and they never did.

So, that was a big part of the learning which is toughening up, I now never expect to hear back from VCs, I'm a lot more selective about who I'm talking to because I try and talk to strategic investors who actually understand the community banking and credit union space. But I would say that Alireza's advice, there is an infinite number of sources of funding, infinite and at an early stage in looking for religious conversion, you're not going to convince anyone because you don't have any data and one of the ironies of the VC world is when people say, well, we know, we need to see more data so like in other words we need to be successful before you'll invest in me.

I think the hardest piece is raising money, not necessarily for me, not for everyone, but as a first-time founder working in a field, community financial institutions, that's not very sexy or well known by VCs. We literally, you know, Alireza's advice was, you just need to play the numbers game because you're looking for religious conversion and don't waste your time arguing with people who disagree with your thesis or your market or your go-to-market strategy, they're relevant, you're not going to convince them until you have data. That took a lot of pressure off me and I started doing the numbers game and just talking to as many people as possible and then there some who were oh, yeah, credit unions, yeah, that’s a great market, I understand that. Those are conversations we double down on now.

**Todd:** We have just a few minutes left here and I like to end a little bit lighter than I started so….

**Ben:** One of your questions was how did we come up with the name.

**Todd:** Oh, yes.

**Ben:** I have an awesome story on that.

**Todd:** Go for it.

**Ben:** I bartered a tray of pretzels for both the name and the URL which I think was a very unique…..

**Todd:** Definitely, never heard that before.

**Ben:** Exactly. So, originally, I called the company HUD FS which stood for Heads Up Display Financial Services which I thought was pretty damn cool, but every American would screw up their face because for them HUD is a low income housing and this didn’t sort of gel very much because they were young, trusting GenZ and millennials. The CEO of Deserve, the Credit Card-as-a-Service platform, I was in his office, Kalpesh…

**Todd:** Kalpesh, yeah.

**Ben:….**and the first thing Kalpesh said to me, so I'll come up with a good name for you and so I said, what is it? He said Unifimoney so that's a great name, thank you, great. And he said, I looked it up on GoDaddy and it's available and I said, okay, cool, I'll look it up when I get home and I got home and went on GoDaddy and it had been sold. So, I texted him, (Todd laughs) I was like, dude, did you buy that URL? He said, yeah, I did and I was like, oh my God, you know, and he just told me a story about how much money he paid for his URL Deserve.com and I was like, oh my God, he's going to screw me over and he said, let's now sell it,  I bought it because I didn't want you to lose it, you know, I'll sell it to you at cost, I said, okay, great. I was running Empreza business at that time pre-COVID which is a great passion of mine and I said, why don't I bring you a box of your choice, I can give you the money which was like $50 or something or I'll give you a box of pretzels which was about $300 and he said, oh, definitely, pretzels, you know, everybody will love that so that's what we did and I bought the pretzels and he sent me the domain name.

**Todd:** Fascinating, that's a fascinating story. On to the final questions, do you have a favorite book and the last book that you read.

**Ben:** Favorite book is "My Traitor's Heart," by Rian Malan, he's the grandson of the guy who created apartheid, absolutely fascinating book. I read that when I was very, very young and it's still a powerful book.

The most recent book which I'm still reading is "Time Management for Mortals." Chris Willespin, CEO of Independent Bank, talked about this book at the CEO Summit where I was presenting on crypto and on the back of his recommendation, I bought it and it's quite fascinating.

**Todd:** Every founder needs to step away and kind of take a few minutes, what do you do to unwind?

**Ben:** I actually really enjoy what I do, I am more relaxed when I'm doing it than when I'm not.

**Todd:** Many founders have talked about that.

**Ben:** One of our launch clients said to me the other day, Ben, you're always working and I'm like, I actually enjoy it and I believe in it and I'm passionate about it. You know, when we go away on rare occasions, I don't have Internet access, I actually go, when I say it out loud, it sounds worse, but actually I get to do what I do and I generally love working with the people that we work with and the partners that we work with. I have three kids which is quite a distraction.

**Todd:** (laughs) That is true.

**Ben:** I always feel calm and warm when, like yesterday we had like seven calls with partners and customers and vendors and every single one was better than the last. That almost never happens, but as per, you know, normal founder life, you don't get too carried away with the positive stuff, like my son then broke his arm at 5:00 pm playing soccer so everything that goes well, something goes bad. The resilience required to be a founder is quite extraordinary, you can only understand that if you are a founder, you just need to keep on waking up, keep on doing it, keep on pushing and over time you meet people that you genuinely trust, you like, you want to do right by and that's great payoff in my mind.

It's unlike corporate life where you're told who to work with and you're told what to work on even if you don't believe in it or you know it's going to fail. You know, we have that great privilege of actually choosing who we work with and choosing what we spend off time and energy. I think that's the biggest difference between the 30 years frustrated in corporate life and the four years of sheer terror and ups and downs of being a founder, at least, you know, I'm doing what I choose.

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

**Ben:** Don't watch sports, never have. Religion, sports, politics, not in my DNA.

**Todd:** A lot of founders I talk to don't watch sports. Now, they might do something themselves, like they'll go biking or running, but a lot of them don't watch like a "typical sport."

**Ben:** I have a bike (Todd laughs), I have a surfboard, my wife tells me neither of those…owning those two objects does not make me either a biker or a surfer (Todd laughs), maybe that's why I left them there because I never had a head for any sport.

**Todd:** Do you have a favorite vacation spot?

**Ben:** I've lived all around the world, I spent a year living in Kazakhstan and not many people can say that, lived in Indonesia four years, Singapore four years, grew up in South Africa, my family's spread all over the world. I really like where I live today, I live in Marin County outside San Francisco, it's the most beautiful place, actually really like living in America.

**Todd:** Welcome.

**Ben:** Thank you, yes, you know, the physical beauty here is absolutely extraordinary, the diversity of cultures. First it was an effort to say that, but when you're actually here, the sheer diversity, the physical beauty, the opportunity to live somewhere like Marin, you've got Sonoma, you've got the beaches, you've got the mountains and if you have to into San Francisco, you've got that as well, access to some of the most important digital companies in the world. It's really quite a privilege to be here so if I had a choice, I'd probably stay in Marin.

**Todd:** And final question, biggest inspiration in life?

**Ben:** I don't have external inspiration, I'm very committed and passionate about what I'm doing, I don't know where that inspiration came from, but it is what it is. I can say what I really admire is passion and commitment and authenticity. So, I had a reason to reach out to the CEO of a large company that was, I'm screwing up as one of, you know, our vendor nightmare stories, we've run out of options with the team we were working with so I sent a message on LinkedIn to the CEO and he responded within 30 minutes and we had a call with his team, Executive Team, the next morning.

I wouldn't say all the problem were sorted, but the fact that CEO of a very large company took the time, energy to respond to a tiny little, you know, definitely the smallest customer they had, possibly the least important, but the fact he took the time to do that and he followed up two or three times since, I was on a call with them yesterday. That inspires me, that's like aspiration leadership.

**Todd:** Accountability. Well, Ben, I think that's a good place to leave it. Thank you for joining me for a few minutes, if someone wanted to get in touch or reach out to you or the team, how do they do that, how do they find Unifimoney?

**Ben:** Yeah, unifimoney.com, I'm on LinkedIn, I'm pretty much very responsive on LinkedIn, it's pretty easy to find me. I really enjoy just that process of the founder community supporting each other. That I would say is probably one of the biggest benefits and joys of working int he founder life is that you're sort of one big community and everyone who's done it understands the cost and has immediate empathy. You have to be one to understand that and I've enjoyed it.

After 30 years in corporate life, you know, I've really enjoyed the camaraderie and community of founders and the diversity, you know, you're talking to a 20-year old, you're talking to a 60-year old with 40 years of banking experience or a 20-year old who literally has no idea what ACH is, but they have a big idea and that's tremendously powerful and invigorating.

**Todd:** Thank you again for joining me, continued success to you and the team and, you know, maybe we'll get you back sometime in the future.

**Ben:** Absolutely, appreciate that.

(music)

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