



# LendIt Fintech

**PITCHIT FINTECH STARTUPS PODCAST NO. 15 – ADAM MOELIS**

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

(music)

**Todd Anderson:** On Episode 15, we talk with Adam Moelis of Yotta. Yotta was founded to help Americans become more financially secure. They help make saving fun while also offering a better economic value than most savings accounts. Getting people to save is not an easy task, there's tons of barriers to contend with and financial education in America, especially at a younger age, is lacking. You know, we don't really cover it in schools in terms of personal financial education so there's tons of stuff that block people essentially from creating savings beyond just "do I make enough money."

Adam and I delve deep into the psychology behind savings and the lottery, how Yotta uses some of these to acquire customers, but then go further to offer safer and more sustainable path to savings. We also discuss how they avoid becoming just this gimmick, crypto, raising capital and a whole lot more. We had a lot of fun and I hope we all enjoy the show.

(music)

**Todd:** Welcome to the podcast, Adam!

**Adam Moelis:** Thanks for having me, Todd.

**Todd:** Of course. So, I'd like to get this thing started with just a bit of background if you could tell the audience a little bit about yourself, where have you been before Yotta and, you know, kind of what brought you to where you are today.

**Adam:** So, I graduated college from Wharton in 2014, I studied Finance and Accounting and I started my career at Goldman Sachs in an Investing Group doing like public markets investing, kind of like a hedge fund. Quickly realized that Wall Street wasn't where I wanted to be and actually left to do a coding boot camp to develop a technical skill set with the idea eventually getting into tech.

After that, I joined a company called YipitData as a Product Manager and Data Analyst for about three years and then I left towards the end of 2018. I had a bunch of business ideas, I was thinking about pursuing and spent about nine iterating on a bunch of different things and,



## LendIt Fintech

ultimately, got excited about this concept and ended up pursuing the idea of what became Yotta probably in September 2019 so almost two years ago now.

And, yeah, the idea behind Yotta was that, you know, half of Americans have hardly anything in terms of savings. At the same time, Americans spend over \$80 Billion a year on the lottery which is like \$640 per household and the lottery is one of the worst that you can make from a financial perspective. You lose like 60 to 70% of what you put in or more, I'm sure, but you basically want to provide instant gratification to saving so that people could develop the habit better and sort of drive some of that lottery behavior towards building financial stability.

**Todd:** Did you always have a bug to eventually start something yourself, you know, you mentioned going to the coding camp to get into tech and then you kind of re-routed and started a company. Was that always kind of an it for you and eventually get there anyway?

**Adam:** I would say, yes. I think just not a matter of when and I would say the shift happened midway when I was working at Goldman and I did a bunch of Wall Street internships. What I realized was I was a lot more passionate and interested being on the building side than the investing side. So, there were a lot of good parts to be on the investing side, but what I realized was, man, it would be awesome to have all that data these companies are using to make decisions about products and marketing and things like that instead of kind of just choosing where the dollars. And so, I would say, yes, but really only after.....I was only at Goldman for a year, it was really after that where I really started thinking about well, this is something that someday I'd probably want to do.

**Todd:** If you can give the listeners kind of a....what is Yotta, what products do you guys have? Ultimately, I assume, the target customers, one that's kind of living somewhat paycheck-to-paycheck, maybe a little bit higher than that, but give the audience an overview of what you guys offer.

**Adam:** So, to put it, I guess, simply, you sign up, it's a mobile app, you download it, connect to an external bank account, deposit money in. So, it works a lot like a savings account, but for every \$25 you save, you get a ticket into a weekly sweepstakes, put \$100 in you have four tickets, those tickets recur every week, every week we release winning numbers so it's similar to the lottery and you can win prizes based on how many matches your tickets have, the more matches the better. We release one number every day so there's seven numbers every week, seven numbers on each ticket. The smallest prize is 10 cents, the biggest prize is a \$10 Million jackpot and then it escalates in-between from the smallest to the biggest, similar to the lottery. That's really the core of the product and that's really what we launched with a year ago and it's still our core differentiator from other products out there



## LendIt Fintech

At this point, we also have a debit card, we have a lot more banking functionality, we have social features so you can pool your tickets with friends like you might hit the lottery so you have a savings account, a primary savings account. You have time to get say a five, you can combine them, but, yeah, the core will still be the savings product outside the other biggest new feature is a debit card where basically every time you use our debit card we have a chance to win what you just bought for free and so that's been pretty popular.

In terms of target market, yes, primarily, I would say, GenZ, millennial, lower to moderate income. Older people just aren't comfortable typically with putting their information in a mobile app and banking like that way so that's why it kind of skews younger. In terms of income levels, our target is really low to moderate income because we feel the product is most useful for that demo. What we find is that there's also middle/upper income people that use us more because it's fun than it helps them save, for example.

**Todd:** Beyond just not making enough money, what are some of the other issues out there that people just aren't able to save. You know, people can't save \$400, \$600, there are lots of people who are great at budgeting yet they don't have enough money. So, what are some of the research or thinking behind the fact that Americans, overall, are not able to save money.

**Adam:** This is probably the main issue we're tackling, let's assume someone does make enough money to allocate to savings, it's kind of a fundamental issue in human nature that people are not good at doing things that are good for them in the long run, but painful in the short run or that you don't see the benefit of in the short run. So, saving is something that typically pays off years down the line when an emergency strikes, you know, like oh, thank God, I've been saving \$100 a month for five years because I have this \$5,000 bill that was unexpected, but we're not wired to think that way. We're wired to think what is fun or gratifying today and that's why the lottery is so popular.

I don't know how many people know that you're losing 60% of what you put in, 68% of what you put in, but it's fun right now and you don't think things are going to happen down the road. So, I think one of the biggest promises is the psychology that's embedded in us is people similar to, you know, eating healthy, right, we know we should be eating the broccoli, but we go for the pizza instead, it's like the same thing. So, to me, that's really the biggest thing and the biggest struggle is that you don't know when you need to be doing it until it's too late because you're not thinking of your future self.

**Todd:** I mean, is part of it an education issue like if we were better educated on various things related to finances at an earlier age...I went through school, you went through school, I don't remember.... you have finance and budgeting classes, I mean, we did math, but especially these days when the resource ability is off the charts with the Internet and everything, you think



# LendIt Fintech

that would make it more apt for people to start learning this early, but that's not the case, I assume.

**Adam:** Yeah. I think exactly part of it, I don't think that's the full issue, but that's the chunk of it. I've always thought it's ridiculous in some ways some of the things we learn in school and some things we don't learn. For example, like you said, I went to an undergrad business school and, again, I majored in Finance and you graduate and you don't even know how to manage your personal finances. You know how to do some convoluted corporate valuation or some accounting that is not necessary for 90% of jobs, like you don't know what a debit card is versus a credit card, you don't know why a high yield savings account exists versus a low yield savings account and that's at business school.

So, like I've always thought in middle school/high school instead of Shakespeare maybe it'll be helpful to learn to know how to balance a checkbook or the power of compounding, that's a big one. People aren't very good at exponential math and so understanding that the earlier you start, the better you will be because you'll be compounding X percent returns over time, not just saving but investing. So, yeah, that's something I'm pretty passionate about as well is education, I think it's kind of crazy that the stuff isn't taught because it's hugely impactful to 100% of people's lives whereas a lot of stuff that's taught is, you know, the third derivative of some calculus...I'm not sure...a Physics professor.

**Todd:** Is it true that...this is just anecdotally, in terms of me just reading various things, that kind of the lower you are on the pay scale, essentially, you would spend more on the lottery than someone making, you know, \$300/400K dollars. This is just a thinking that alright, this could potentially help me versus the person that's comfortable doesn't even need to think of that even though winning \$ 2 or 3 Million would change anybody's life.

**Adam:** Yeah. The data I've seen and a lot of it is survey-based, the lottery is so cash-based is that they spend similar amounts of absolute dollars plus a percentage of your income is much, much higher, of course, is the same absolute dollars. And, yeah, I think you're right, in terms of the psychology of it and I don't know that I would necessarily say playing the lottery is irrational, it's not irrational. I just think it's not smart to do it with more than you can afford to lose, like it's fine, it's entertainment, we're paid to go to work and go to the movies like you're going to lose that money, but you're having fun.

**Todd:** We all pay for Amazon Prime and all those other stuff, Netflix.

**Adam:** And yeah, it's entertainment. And so, the psychology of it is people see this on the way out and so you ask people, oh, we're spending \$10 a week, right, or sounds like nothing, it's \$500 a year, over the course of ten years it's \$5,000. Now, if you factor in whether you're investing or saving, the interest rate or the return you get on top of that, over the course of 30



## LendIt Fintech

years, it could be tens of thousands of dollars, that \$10 a week that you don't have because of that, what seems like a small expense so.

**Todd:** Is there a concern or have you guys thought like instead, in a similar sense, psychology-wise as the lottery though not to the same extreme and is there a concern there?

**Adam:** Yeah. I mean, a lot of the elements are taken from the lottery, but intentionally. So, I don't think there's anything wrong with killing these things that are fun, the problem is when they're really bad for you over time. And so, there's not as much concern with people will have too much fun in a savings account, for example, because we know, we truly believe we're driving better behavior if they do it.

So, I've always thought that we can't change the hundreds of thousands of years of evolution of why we think the way we do as people psychologically, but we can use our like psychology to build products and services that use that to our benefit. So, I don't think that just because it's similar to the lottery in that regards means it's a bad thing, if that makes sense. I think it's taking things that pull people to one way that over time is bad and brings them to something else. For example, if I could invent broccoli that was as addictive as a cigarette, you know, maybe that's not a bad thing.

**Todd:** Are you guys worried for your customer that uses the app that they might not think of you guys as potentially a banking option, more as a gimmick and how do you guys deal with that potential issue popping up. You, obviously....it wouldn't be people just starting to use the app, but over time do you think they will say, ah, this is just a gimmick.

**Adam:** Yeah. That's a very real challenge we face and have faced is how do we maintain the fun aspect, but also be taken seriously as a primary banking option and it's something we have been improving upon since we launched about a year ago in terms of everything from like brand and design. We're actually undergoing a complete like website re-design right now to try to strike more of a balance between the fun and the seriousness and layering on features as well. So, not just design, but features that make you feel comfortable as a primary bank so you can do everything you might do at a primary bank, whether it's deposit checks, cash, wire money, ACH, even more importantly is probably security features learning that you have a real log-in, two-type authentication, being able to lock your debit card quickly and easily, getting alerts when weird things happen.

All those things I think really help, but we're definitely still trying to strike a balance there because there definitely is a challenge of people thinking. This is way different than what I'm used to, people are used to for better or for worse, things like enterprise-type applications whether it's Chase, Bank of America that actually.....the UI is not that good and in some ways



# LendIt Fintech

for some reasons that makes you feel like it's a bank. A bank is more trustworthy because it's like more old fashioned.

**Todd:** How do you, over time, deal with, you know, that fact that maybe there is endless games and incentives to do. I mean, to me it feels as if you might like alright, there's the swipes and there's a handful of things like how hard is it to constantly create new potential incentives to keep that customer engaged as you keep building the product over the long term.

**Adam:** Yeah. That's another challenge we have which is we don't want to make it overly gamey and so we haven't launched like a ton of different types of games. It's been pretty simplistic in terms of there's this like lottery mechanics sweepstakes and there's debit card lucky swipe and doing stuff for free. And our aim is to not make it overly gamey in the sense that we don't require someone to be actively engaged for ten minutes a day like Spinning Wheels or doing Scratch-Offs. We wanted to very much in the background and that's fine for us like live games, the business model of a bank isn't to necessarily get someone to use it all day long, it just needs to be a good enough product and an engaging enough product in our case so people stay with you.

We don't people logging-in everyday for ten minutes, 20 minutes so we're fine with keeping it simple and not making it too complicated on the gaming side. And, again, we've only been around for a year, but, so far, attention has been very strong, we don't really need to address anything in terms of launching new types of games, we're more like it runs in the background and you can follow it with five seconds a day. I think that's fine, we don't need to actively find stuff.

**Todd:** Ultimately, how do you guys view yourselves? Is it more you're a digital bank, neobank-type bank company, I mean, you've mentioned games a few times. I assume that you don't think of yourselves as a gaming company, but how do you view yourselves? Second question on top of that, do you think eventually acquiring a charter license is something that you might look at in the future.

**Adam:** Yeah. We view ourselves as a digital bank, neobank with our differentiator being kind of the game application layer on top of it to help where we can make it easier to make financial decisions, whether it's giving you cash-back or we stick with lottery, we're getting better yield on your savings or just saving.

In terms of becoming a bank, there's been a few fintechs that's done this, typically it's actually done to scale which doesn't make sense because the risk as a new like consumer or digital bank/neobank isn't that you can become a bank later, even that is challenging. The issue is can you prove out that you can create revenue streams and retention, that, you know, proforma for becoming a bank are profitable.



# LendIt Fintech

The reason you become a bank typically is to one, control more of the experience; two, you can cut out a lot of costs, in terms of middlemen that are doing these services for you. So, once you get to a scale where you're like okay, we've proven out that this can work in a massive way, now it's just about executing on my cost optimizations. That's where it matters more which for us to spend right now, a year/two years on doing a banking charter, it's such a risky thing, if that makes sense.

**Todd:** Yeah. When listening to you answer one of the other questions, I had something else pop up my mind. Are you worried that say an app like Robinhood, for example, that gamification could get a bad name, you know some of the things.....I've used Robinhood or I've been a user of plenty of the fintech apps out there, there is a concern that things can be too easy, too gamey, does that concern from others potentially fall on your plate like we might need to look at, you know, a different strategy.

**Adam:** Yeah. Less from the different strategy perspective. Yes, it's concerning because I think typically people will bucket things into groups that are easy to associate.

**Todd:** And unfairly, in many cases as well.

**Adam:** Exactly, exactly which is the realities. You know, one thing in gamification that is bad, if you talked earlier about the lottery, then the question to me becomes like well, are you worried that your system hits the lottery and the answer usually is there is now there's this nuance that is why it's different. But, again, what's on the service is usually what matters.

**Todd:** Yeah.

**Adam:** Yeah, like the Robinhood view of gamification leading to some people losing their retirement because they're day trading or find big points and they don't know what it is, things like that does give a bad name to gamification which makes our job harder in terms of marketing and putting the message out there, but the real reason why something is bad is not the gamification usually, it's what the gamification is driving underneath. And so, yeah, it might be that's really what matters. So, for us it's just about marketing this is why it's different, but it's definitely a challenge.

**Todd:** You mentioned in one of the products that you guys offer is the crypto product. Back to education, crypto, I don't even understand everything in crypto, in DeFi and everything going on right now, I mean, I'm fairly schooled, but it's funny that I'm not that schooled. Is there a worry that, you know, that's too complicated a product when it comes to savings. It's hard enough to get people to save and then you add-in something like this. Is there a level of concern that maybe, you know, the crypto product is a bit too complicated.



# LendIt Fintech

**Adam:** From our perspective, it's in beta right now so we're slowly venturing into it making sure that the disclosures are very, very clear in terms of what this is and then it's non-FDIC insured so that's one thing that's very important is making sure people are aware of what this is and then providing like a second layer of protection maybe for the people who shouldn't be playing their entire savings there. So, right now, we capped it at a hard dollar limit, at least for that bucket at the moment, you could see having a percentage-based cap.

I'm not always in favor of the idea of protecting people from themselves, but, you know, I want to give people the right information to make those decisions, but, then again, it's in beta, we're testing it. That's where the parallel makes sense, right, if you're driving something that is very risky and it's fun that's when you get into trouble so we need to be careful with that for sure. I really feel a lot of people don't know what Bitcoin is and they own a lot of it.

**Todd:** Yeah. It's a bit of a scary thing especially how volatile the market is as compared to many other savings products out there, whether it's a typical savings account or, you know, you put it into something like UNITF, a mutual fund which grows slowly, consistently over time and then one day they look in their account and it's like \$50,000, two days later it's \$20,000 so getting them to wrap their head around that, I'm sure it's complicated.

I want to shift a little bit, you mentioned you launched about a year ago, right in the middle of the pandemic, you know, how has things been going for you and the team. How big is the team, are you guys fully remote, back in the office now, just generally tell us little bit more about the team and those around you.

**Adam:** We launched right in the middle of pandemic and so there's no real before or after to compare to. I do think our launch went better probably because of the pandemic because people are a lot more comfortable and had to get comfortable with digital banking products and the importance of a branch. It's like oh, I don't have to really go in person so I think a lot of the digital banks benefited from the pandemic in terms of sign-ups and things like that.

**Todd:** As of a quick aside to that, you skew younger in your demographic, do you ever get the question of, do you have a branch or a location that we can go to?

**Adam:** Yes, we get that question. It's actually not that frequent though.

**Todd:** That's what I wanted to know if it was frequent or not.

**Adam:** We get that question and maybe surprisingly now that you say, it's not as frequent as I would have thought maybe because our website clarifies it or maybe it's not, but we get the question of can I deposit checks, cash, etc., but not like can I go to a branch.





# LendIt Fintech

I guess in terms of team, we're now 12 full time, we have some freelancers we work with and some agencies for certain things which work fulltime, we are half remote, I would say half New York City, half non-New York City and then within New York it's still kind of up to you. My philosophy is always as long as people are doing like good work, it doesn't really matter when, how, how it matters as long as it's, you know, culture. We have an office, if you want to come in, great, if not, that's fine and, again, we're half remote by location so.

**Todd:** has there been a big impact on, you know, the team, how do you guard against some of the things, you know, Zoom fatigue because I know myself, it's working remote, the day can go by pretty quick if you're not careful. So, you know, has there been a big impact on the team with some of these, some safeguards you guys put in place?

**Adam:** We have nothing to compare to so we're never like in-person before that. In terms of like Zoom fatigue and things like that, I have tried to create maybe some sort of an implicit culture of like we have vendors and things like that never wants to like video chat all day, highly leaning towards audio because it's a lot less tiresome, you don't have to worry about your facial expressions all the time unlike pre-COVID.

**Todd:** You can walk around a little bit on your phone, walk around.

**Adam:** Yeah, you can take calls where you don't have to take as many notes, walk around, but I find a 30-minute video chat call with a vendor...it it's like an interview thing and things like that, then like video chat I think is important, but if it's like a one off call that's not going to be this long term relationship or interview, things like that, I find that audio makes it much less energy sucking. But, it seems like everyone these days is doing video by default, it was like pre-pandemic most of the calls that are using video were not video before unlike .....

**Todd:** That's true.

**Adam:** That's one thing that I feel strongly about as you can tell which is the cost for me of video is tiresome . Other than that, like safeguards, the one thing that I .....I don't have anything to compare to like slack it kind of feels you are on 24/7 sometimes because the slack in people is normal and everyone's always on slack on their computer. I would say we haven't done anything formal with that, but it definitely feels like there is no end to some days.

**Todd:** Yeah.

**Adam:** It's something we're still working on, I guess.

**Todd:** I can feel that sometimes.



# LendIt Fintech

In terms of talent, that fact that you guys are remote, you know, outside of New York, is that one of the biggest benefits that these days you don't really have to worry about people being in New York for talentwise.

**Adam:** Yeah. I think that's been great, you know, the talent pools now, how many billions of people there are that are...well, not billions, but you get my point. We're exponentially increasing our talent pool not only from a, you know, options of who you can hire perspective, but sometimes more cost perspective and brilliance and things like that. Yeah, it just gives you way more options and you don't have to stick to just New York, you know, ages, whatever.

**Todd:** Is it hard to find talent right now, I mean, fintech's a pretty hot space, you're always kind of implicitly fighting against the Googles, the Amazons, the Facebooks of the world, especially if you're building a technology product, you know, is it hard to find talent?

**Adam:** I would say, yes. You have to find people who are looking for the right things so pick the challenges that as a startup it's very tough to compete with like the cash package. You need people who really believe and are willing to take a risk so you try to say that early in the interview process, I would say, because if you don't say it that early, you're going to get to the end and you're barely out to compete. One of these big tech companies from a...I guess from an expected value perspective/cash perspective, if someone is not excited about joining an early stage chaotic environment, if they don't believe in the company, if they don't believe you can have a big outcome, the offer you make is never going to worth it because they have to believe in the equity.

And the fact that tech companies, public tech companies have been growing 100% year-over-year stock prices or whatever, maybe I'm exaggerating there, but makes it even harder because people look at cash returns like okay, I could be getting Google stock which is compounded at 30% over the past four years, whatever it is or even bigger startup valuations, right. If they joined Stripe three years ago and it went from \$20 Billion to \$200 Billion and they could have joined XYZ...I think for early stage companies, in some ways you can sell that mission more of what can all these companies in the private markets like compounding like crazy, in terms of equity value.

**Todd:** That could be us is essentially the ....that could be a.....but it's all about finding the right person.

**Adam:** You need the right risk for your work profile and I'd recommend screening for that early because usually.....yeah, someone is even like questioning like if it's the same offer Google offers you, if they even like hesitate then it's unlikely that they'll join you at the end of it. So, it's fair that you don't want to join an early stage startup that's chaotic and their skin.....that's fine.



# LendIt Fintech

**Todd:** So, just curious, not sure if you guys have raised any outside capital yet, but, you know, how has investor appetite been just in terms of investor conversations and if you have raised outside money, what are any advice for other potential founders going through that fundraising-type process.

**Adam:** Yeah. We raised, about a year ago, a seed round and then at the beginning of the year bigger rounds per se and so we went through it. This was, again, nine months ago or so. I would say at least the time and even today like it seems like, and I haven't been in this for that long, but the market's never really been hotter for founders or like a better situation for founders like there's a ton of money out there that has been one, it was kind of pent up pre-COVID, people weren't deploying it so now there's even more that go around.

Number two, COVID led to a mass increase in demand for digital products in general or Internet-based products, things like that and so if you're in an industry that isn't physical or you could be in like a physical industry if you're powering a software and you're not doing something that is exposed to these sped-up migration for digital in general then people are throwing money everywhere, there's a lot of it. So, it's definitely a good time to be a founder raising money in an industry that has been benefited by this like trends that COVID drove. So, I mean, in terms of advice like you still need something that you believe in, that people believe in and that you've proven out.

You can't just raise money with nothing so I think the key is to someone starting like I always think about the first thing is start with retention and money should be used to put like fuel on the fire in general. I mean, sometimes you need it just to get a proof of concept, especially in regulated industries sometimes, but do what you can and prove you can, whether through a minimum viable product or something like that that you can try people to sign up, you can retain them and then that's like the biggest thing you raise. So, if you can retain people in a profitable way then that's key early on.

**Todd:** We have just a few minutes left, I'd like to end a little bit lighter and some fun. Do you have a favorite book and what's the last book you read? If you're more of a podcast listener then I guess pick your favorite podcasts, go with that medium.

**Adam:** Yes. Like three or four years ago, I was reading books all the time and somewhere along the road, I went the podcast route. I felt like you could read the podcasts with the authors and get a lot of the book value from the 30-minute podcast.

**Todd:** True.



# LendIt Fintech

**Adam:** I mean, some of my favorite books that I've read are a lot psychology-based, taking fast and slow. I was surprised the number one that comes to mind, in terms of psychology, one book I really loved was "Red Notice," it's the story of Bill Browder, I don't know if you know the name.

**Todd:** The name sounds familiar.

**Adam:** I think they're making a movie now. The last book I read, I don't know, I've been listening to podcasts in the last couple of years and I really like "How I Built This." I like the Tim Perry Show, but it can get a little overboard sometimes in terms of like productivity optimization, sometimes I think it gets a little bit too far, but interesting people they bring on. Those are (inaudible), those are pretty mainstream in terms of adoption.

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

**Adam:** Yes. Favorite sport to watch, football, to play, basketball. I really have one sports team, the Broncos.

**Todd:** Have you always been a Broncos fan?

**Adam:** Yeah, yeah.

**Todd:** Did you grow up in Denver?

**Adam:** No, I grew up in LA, but I sometimes tell people I grew up in Denver, it makes it easier. (Todd laughs)

When I started playing Fantasy Football, I had Jake Palmer.

**Todd:** Yup, I remember.

**Adam:** Third quarterback.

**Todd:** Yeah, that way was actually the first jersey I ever had when I was a little kid.

**Adam:** Are you not a Broncos fan then?

**Todd:** No, I'm actually a Buffalo Bill fan and I didn't grow up in Upstate New York or near Buffalo, but it eventually came to LA versus Kelly and I picked Kelly and LA eventually won Super Bows and Kelly, obviously, did not.

**Adam:** That was a good time to be a fan the first time..... (Todd laughs) 30 years.



# LendIt Fintech

**Todd:** Yeah. And then, final question, biggest inspiration in life.

**Adam:** Biggest inspiration, like a person or just in general, what motivates....

**Todd:** Either, some people pick their parents, some people pick, you know, something that just motivates them every day, it's totally up to you.

**Adam:** Picking parents is too easy, that's too easy. I would say like one of my biggest motivation was probably learning. One thing I love about building Yotta or company building is running experiments and tests and learning about....again, in this case human behavior, but even just learning a new industry is like diving into banking and money movement and things like that. I don't know if inspiration is the right thing here, but in terms of motivation like I really love trying to find what I can learn every week like kind of experiments that you run again and you'd be surprised that some of the things you learn from data-driven experiments so, yeah, I'd say that's it for me.

**Todd:** Well, Adam, I appreciate your giving me a few minutes today. Thank you very much for coming on the show, I wish you and the team at Yotta continued success and hopefully, we'll get you some time in the future.

**Adam:** Yeah. Thanks, Todd, thanks for having me.

(music)

Thank you for listening to the latest 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 a future episode, please reach out anytime to Todd, T O D D, at [lendit.com](http://lendit.com) and until next time.

(music)