PODCAST TRANSCRIPTION SESSION NO. 131-LEVI KING

Welcome to the Lend Academy Podcast, Episode No. 131. This is your host, Peter Renton, Founder of Lend Academy and Co-Founder of LendIt.

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Today's episode is sponsored by LendIt USA 2018, the world's leading event in financial services innovation. It's going to be happening April 9th through 11th, 2018 at Moscone West in San Francisco. We're going to be covering blockchain, digital banking and of course, online lending as well as other areas of fintech. There will be over 5,000 attendees, over 250 sponsors and registration is now open. Just go to lendit.com/usa to register.

Peter Renton: Today on the show, I am delighted to welcome Levi King, he is the CEO and Co-Founder of Nav. Nav has been around for a few years, they're an interesting company in the small business space. They're really a resource for small business owners when it comes to managing their finances. They provide all kinds of tools for that, they also provide access to credit through different lending partners which we talk about.

We also talk about the challenges when it comes to small business owners and having them become more financially literate. Levi has got some very interesting thoughts there. We talk about Amazon and PayPal and the impact that these behemoths are having on the small business space and he shares a fascinating story about how he was able to get nav.com as a URL. It was a fascinating interview, I hope you enjoy the show!

Welcome to the podcast, Levi.

Levi King: Thanks, glad to be here, appreciate the invite.

Peter: Okay, so let's just get started by giving the listeners a little bit of background about yourself, and what you've done in your career up to this point.

Levi: You bet, so born and raised on a farm in rural Idaho, I am just kidding…I was going to go way back where I was born, but...just kidding, so I dropped out of college to start a manufacturing company, manufactured electric signs, awnings and neons, very kind of old school type business. Did servicing work, installation work and almost all of our customers were other small businesses. I think I sold it when I had something like close to $3 million in revenues, mostly custom manufacturing and then the installation of those signs. That was the first of five small businesses that I owned through my 20's that were successful and they were in different industry verticals.

I owned a hotel, owned franchises in the restaurant industry, retail financial services business for Spanish speakers, a couple of others and had a really difficult time understanding how credit and financing worked for a small business and when I thought I had it figured out at the manufacturing company, I didn't realize I was going to have to learn it all over again in a different industry vertical that was in high risk versus low risk.

So that kind of laid the foundation to my first venture-backed business, Lendio, which is a marketplace of brokered loan options. We started that not thinking about raising venture capital back in like 2006, scaled it up to something like $9 million in revenues and then raised venture capital to try to be a lead gen business instead of a loan broker. I won't go into the long story because it's painful and I'm trying to suppress the memories, but we made lots of mistakes. It didn't work, it eventually had to pivot back to being a loan broker, but now the company is doing very well.

So my background kind of leads to how did I get to where I am at now with Nav in that I lacked passion for that business model because I really wanted to be able to make a difference to the outcome for the small business owner. I had been a small business owner multiple times and have plenty of war stories of the challenges that I had, had gotten over 30 different commercial loans, you know, SBA, equipment lease, almost every variety.

So after watching tons and tons of businesses come through that business model that were just a little off in their credit data or their financial data and so then they're going into a super expensive product versus an inexpensive product, I wanted to leave and build…the easiest way to think about Nav is Credit Karma for small business, it's very, very different but conceptually that was the idea so that's been the career path, I'm five years in here now at Nav.

Peter: Okay, so let's just dig into that a little bit. Most people know about Credit Karma and the credit monitoring and the different products they offer, but what are the actual products? Can you just walk us through the actual products that Nav offers?

Levi: Yeah, that's a good question, from the outside looking in a lot of people think Nav is substantially similar to Lendio, the previous company I co-founded, but the heart of our business is credit and financial education and that product is free. There's a version that people can pay for, but the vast majority are on the free version and we show them their personal credit, the report, the score, the alerts that are associated with that. That's an Experian data set we get from Experian, but it's housed on our servers so we're technically a credit bureau because we have native integrations and we house the data on our servers.

Then we have business credit data and we also have a native integration with TransUnion on the consumer side and we have Experian business credit data, Dun & Bradstreet business credit data, FICO business scores and now business checking account data and the heart of it all is education to help you understand, improve and leverage those data sets. So that's the core business model; you sign up, you get your personal credit. You can get your personal credit all over the place now, but we're the only place you can get it and we speak to you through the lens of a small business owner and what's different about how you should manage your personal credit versus just an average Joe consumer.

And then, if you think of...on the heels of education I mentioned, improve and leverage so we built a lot of software that's dynamic, that helps the small business owner improve the various data sets so that they can move upstream in financial options over time. And then at any given time, whether their credit is good, bad or ugly, using the actual data and a lot of machine learning, we make recommendations for business credit cards, gas cards, business loans of a bunch of varieties. So they oftentimes go get some type of financing so that's kind of the core business model today is the credit education and monitoring and then the ability to take advantage of the credit data or improve the credit data.

Peter: Right, so the business model obviously...you said everything is free, the education...you've got a lot of articles on your website and that's obviously all free. So as far as the revenue side of the business, and I see you've got like paid credit monitoring, you've got a subscription business there and I imagine similar to Credit Karma you're referring people on...you get a revenue from the credit card companies, from the small business lenders, I imagine, so is that how the business model works? Is there anything I'm missing?

Levi: Yes, that's pretty good. You're missing a couple of things. So the first is on anything business credit related, we typically win the SEO, the organic search, and so we have a lot of organic traffic to our public facing marketplace and so a lot of people just go and get a business credit card and don't become a customer or a business loan so that's kind of independent to our logged in customer experience so that's a revenue leg.

You mentioned two of them which is within the product we'll make recommendations, we don't sell any data, we don't sell any leads. If the customer takes our advice and goes and gets approved and takes the financing then we get paid, but that's not always true. There's lots of, like I mentioned, gas cards, we don't get paid anything. There's a lot of directions we will point our customers where we don't get paid. We figured that's our problem, not theirs, whether we're getting paid or not. We should be giving them the right recommendation regardless of whether we figured out how to make money or not.

And then the other revenue leg, and it's meaningful, is we carve up our entire user experience into pieces and deploy those into third party applications. So people get credit education where they go get a business credit card or a business loan and never see our name or know who we are. They think that that's...for example, you have a marketplace we built for Experian and so if you go to Experian's website, you go get a business credit card, it is really us powering that user experience so that's the other revenue leg, is kind of like an enterprise SaaS type business model.

Peter: Right, okay, got it. I want to talk a little bit about the small business owner. Like you, I've been a small business owner my entire career and my father was a small business owner. Obviously I know a lot of people who run small businesses and there's varying levels of interest and education when it comes to finance. You know, there might be someone who's really great at their craft, they sell widgets or they might be a great plumber or electrician, or what have you and they have a small business, but finance is not sort of first and foremost on their mind. I see it's a really big challenge because if everyone was financially literate, these businesses would be run very differently and high cost credit wouldn't really exist. So what's the biggest challenge that you see with the small business owners? How do you hook them to get them interested?

Levi: So we can break apart a few of those questions. So the hook that we use almost always is just get your credit data, understand your credit data so it is always around understanding your credit and financial data. We don't really have hooks anywhere that are go get a loan.

We don't want a transactional relationship with a customer; we want an ongoing relationship. You mentioned our premium product which you called a subscription, we don't even call it that internally. It is premium content because you can just toggle back and forth between paying or not paying in our product and all the software value is in the free product. We don't even want to think of that as we want you to always pay us, we want you to pay if you see the value, if not, you're going to be a happy downgrader. So that's the hook, usually, is almost always around credit education for a small business.

And then you mentioned just the business owners and if they all were educated which I actually agree with you. If they all understood finance they wouldn't, for the most part, ever need expensive financing and a lot more of them would stay in business and the ones that are in business would thrive versus struggle. So our view of that is it's not a problem that you're a baker and that's your craft and that's where you spend a lot of your time. The problem is that you don't have enough time. It's always a time starved situation to then become educated around credit and finance so right out of the gates with this business we felt like business owners at the end of the day they don't care what their Dun & Bradstreet score is.

They care that they can get credit with a supplier so we knew we had…showing someone their information wasn't the product, that was the hook, but the product had to be improving that data, tracking that data and taking advantage of that data. So our long term goal and a big part of why we recently integrated to be able to let our customers attach their business checking account data so we can model that and educate them as a credit data set and so that we can give a lot better insight to how they can make better decisions financially in their business.

Every decision as a small business owner is a financial decision, every single one, and so right away we'll make recommendations if we see that they're paying for expensive financing, but we already sit on the other data that shows if they qualify for something better so we call things like that out. If you save money, there is higher likelihood that you're going to stay in business with time once we're fully at scale with millions of customers. A time will come where you've got seven months in business as a pizza restaurant in Chicago and we can tell you odds are 97% you're going to be out of business in seven months if you don't reduce your labor costs by 30%.

And all the top tier pizza restaurants use this one advertising agency and they all spend 8% of revenues and you're spending 2. So we can give very dynamic financial advice by watching the birth and death of millions of small businesses, that's our end game, that's where we want to be in that scenario. We'll get there little by little. The business owner never has to become educated around finances, they never have to be proactive, they could be entirely reactive to our proactive recommendations.

Peter: Interesting.

Levi: You know, so we've talked internally about this idea, do it for them...we have to problem solve as far down the path as possible, not just give them an insight. So I don't think they will ever become financially educated as a whole, but I think with technology, with products like ours, a time will come when they don't need to be.

Peter: That's really interesting because that's where...I sometimes get discouraged when I feel like it's just a losing battle when you see all of these small business owners just making bad choices, and going out of business needlessly if they were able to get a better handle on their finances.

Anyway, I do want to talk a little bit about the small business lending side of things. You know, on your website you've got I don't know how many, dozens it seems like of lenders that you work with. Can you just tell us a little bit about how you go about these recommendations? You've got obviously various different filtering things you've got there, how does the process work? Are you trying to get data from...like I'm just on your website, I haven't signed in, I haven't got an account or anything and I see a big...just a huge list of lenders. If you've got my credit data, how would that be different?

Levi: Yeah, so I think it's worth mentioning for the framing of this that our vision is to materially decrease the death rate of small business by bringing transparency, certainty and efficiency of B2B commerce and financing. We do that for our mission which is to help small business owners build, protect and leverage their credit data so they can build the business of their dreams with confidence. So as we look at just this one answer within that framing so we sit on a lot of data obviously of our customers, we sit on that data over time, we've watched tens of thousands, probably now hundreds of thousands of interactions of one of our customers clicking out and going and pursuing some type of financing.

We have a machine learning layer where over time, we ran this in the background for a long time before we made it a feature, but we eventually made it a feature, it's called MatchFactor where there's the difference between the high level criteria that a lender gives to us and says, hey, if they look like this we want to talk to them or we want an application. We now have refined that down to dozens and dozens of other points that are never disclosed. So around business credit cards, for example, our certainty is off the charts like if we say you have a 97% chance, like it's 97%.

We're not quite there on business loans because at scale....we have with all of our customers personal credit data and where present, business credit data, we've just barely built the capability to collect business checking account data. Over time though as soon as we have that data set across a much greater scale of our customers, we'll be able to give very high confidence in all types of business loans and then you can click on the percentage of approval and you can see exactly why you are or aren't, like why it's only 77%, what's off, what's in the gray area so that you can then get to work on that and improve your data. So it's to bring that transparency to this product or that product, why or why not and what can I improve.

Peter: Right, right, so then I want to go back to content because I'm on your website now and there's a ton here. You've got credit articles, you've got your own blog and you've got all these explanatory resources so what is your approach here? What I'm trying to get at is, are you writing this for the person who is a small business owner who just stumbled across your site, are you writing it for the people that you have a deep relationship with? What is your approach to all the content that you produce?

Levi: Yeah, so there's a few different teams that work on it. They each have a little bit different mandate, but it starts with advocacy and education so what is content that we can develop that will help our customers succeed, help them be educated. Sometimes that goes from credit and finance into other types of content like how to have a successful meeting at your company and what are the things we've learned where we’ve failed, but ultimately, it always ties back to the mission and vision, we want to decrease the death rate through education and improvement.

Now that said, there is a lot of it that you're always trying to figure out a new or fresh way to address it. So there's a hurricane, then we put out content within that lens as it relates to if you're in the middle of a disaster or if it’s the political season or whatever so we do try to adapt the content to what's going on in the US as well.

Peter: Right, right, and so is this sort of the major part of your marketing strategy as far as....you talked about organic search as being a way that people find you, is that really the main way you're getting the word out or are you doing other channels as well?

Levi: No, we're doing a lot of other channels. The organic grows fast all the time. It isn't just from content, a lot of that is through partners. We have lots of CPAs, we do a webinar once a month where a CPA can get their continuing education credits by participating in the webinar, a lot of those folks sign up as a customer and then refer their customers to us that are small business owners and most of that shows up organically because there's no affiliate arrangement or anything like that; there's almost never an affiliate relationship.

We have SBDC centers all over the country that send us lots and lots of customers. We do provide affiliate links to them not because they want to get paid, we don't pay any of them, so that we can report back how successful people they refer are in getting financing. So there's lots of avenues like that where we get organic traffic, but we also do direct mail, we're on Facebook. We don't do a ton on SEM and then there are a lot of partners that we do pay and other partners of other categories, there are some lenders that in their turn down funnel, so as they reject small businesses, it's a way to soften the blow to the small business owner, give them some closure and protect their own brand. They refer them to us for answers so that they can then get back to that lender in the future.

So I think it's over 800 partners now that send us traffic and we do pay them and then hundreds more that we don't pay. So it's a very complex machine, it's not just content, but content is an important part. I think, I can't remember the latest number, it's around 10% of all sign-ups are directly related to content versus something like 25% overall are fully organic but not necessarily just direct content.

Peter: Right, got it. So I want to ask you about the likes of Amazon, PayPal, Square, these are big companies that have entered small business lending in a substantial way in recent years, how do you feel about these? Most of them are focused just on their existing client base and serving the credit needs of their merchants, but how do you feel about these guys entering? Do you think this is good for the industry?

Levi: So is it good for the industry is one question, is it good for the small business owners is the other so I think it's a resounding yes that it's good for small business owners. I think it can be tough on a lot of players in the industry, but I think it's good for the industry. I believe or I should say we believe at this company that the future of the extension of credit to a consumer or a small business over time will find itself happening where the data already exists, or where the customer is already engaged in a transaction versus this moment in time underwriting that you always see…when someone needs a loan, you've got to pull in all of this information and then there's a decision and so those are examples of, I have a customer, I have a data set attached to that customer and I created an extension of credit opportunity that's fully seamless or nearly seamless where you're approved before you need the money. Obviously, the constraint is I can only see a certain type of data based on my business model and that's constrained to people that are already my customer.

I think that PayPal...I mean, I don't know why they made the decision, but in acquiring Swift Capital my guess is they hit a ceiling and what they could do there. They probably also found a ton of demand from their customers for different types of loan products and different loan amounts that they couldn't offer unless they had a view into credit and so my sense is their appetite is much larger. So that then becomes a bigger threat to other folks in the industry if they now acquire customers through the extension of credit versus making that an add-on and compete with different products.

I wouldn't be a bit surprised if you see the same moves from Square and Amazon and I think it's a matter of time until you see that type of thing showing up where there's any large install base of small business customers. I mean, Intuit is another example you didn't mention, but they've got their own loan product, it's on their own balance sheet. I wouldn't be surprised if Google gets there, I wouldn't be surprised if cell phone carriers get there.

I think for a long time it's mostly accretive because we always think of…I think sometimes we think of the industry a little bit too sum-zero and it's when we see a new provider pop up, but when you have to click a button to take money, all of a sudden PayPal is competing for that loan, not just with OnDeck or someone else, they're competing with the savings account, they're competing with a credit card, they're competing with friends and family, they're competing with a 401(k) account.

If all of a sudden it's that easy to take a loan there are small business owners that will take the loan instead of tapping their personal savings account. And so I think it's very accretive overall and also brings I feel like validity to the entire space, the independent space, that yes, you can have a successful business model at lower rates on alternative data sets.

How does it impact us and what is the future for us and our business model? So we believe as we sit on personal credit, business credit and then checking account data and eventually other data sets, there are a whole slew of lenders now who can get to an approval or near approval based on the data sets that we already have. So the one click funding scenario that you see in isolation at a PayPal or a Square where they do have the constraint of my existing customer against the data that I already have. At scale we believe we will be the collection of the best of the best.

So instead of having a dashboard where you see high approval odds for these loans, low approval for those...you have to click out and go apply for it. Eventually we're integrated with banks, with alt lenders and their underwriting criteria lives and breaths in our systems and we have a dashboard of approvals that you can click and take. We'll be in market with that here before too long with the first lender which so far as we know we will be the first example of you're approved before you apply and that is happening outside of a captive ecosystem like a PayPal or a Square. So we think in the future that's where we're headed, one click across lots of categories.

Peter: Fascinating, yeah, I agree with you. It's all about data and if you've got enough data, you can pre-approve people with a true pre-approval and just have them...there's just no friction on the small business owner side, that's a game changer, I think.

So I want to switch gears a little bit and talk about your brand, Nav, and why Nav, what it means. I know you started out life as Creditera and you rebranded a couple of years ago so what was behind the change and what does this brand really mean?

Levi: Yeah, great question. So you'd think that on business seven or whatever number it is that I would be better at picking a good name that I could stick with, but when we were prelaunch there was a lot of security compliance requirements that we had to go through before we could obviously house consumer credit data on our servers and we got at this moment where they're like you actually have to have a URL. We actually need to know where this is going to be and we were like crap so we spent a few hours, I think, with a thousand dollar budget looking for domains.

And we were like oh, it's the era of credit, Creditera, that'll be cool so we went ahead and got that, but there wasn't a lot of thought that went into it because it was for compliance purposes and we had to hurry and pick a name. Still that was months before we were publicly launched and so picked the name...well, you'd think I'd be smarter than this like I said, but I wasn't so it eventually was a joke in the office, like Credit Tiara, all these weird pronunciations of the name so no one could remember it, couldn't spell it which is not the type of brand you want to have.

In addition we kind of...there's 60 something companies that have credit in their name and we felt like we didn't want to get lost in that mess and then a lot of the things we already talked about; bringing in checking account data, really helping a business owner navigate so we don't use the word navigate anywhere it's implicit, but we want to help them navigate the life of being a small business owner start to finish. With credit in your name. you kind of get pigeon-holed in someone's mind to oh, well you just help with credit where we want to help in all of these other ways. So we felt like it was a brand we could build around and guess what, people can spell and say Nav pretty easily. (Peter laughs)

On top of all that, fun fact, we had a trademark on Creditera and another company was suing or threatening the patent office and it looked like we were going to lose so we already knew we wanted to rebrand, but it was like okay, we have to. I know the company and the CEO and I talked to him and he's like look, there's no hard feelings, but we raised a lot of money and we can't have you out there with that name. I was like, okay, can you give me six months. He was cool and cooperating.

Then we went out, looked high and low, looked at thousands and thousands of names and eventually, holed up in an Airbnb in Santa Monica, came down with a list of ten names, talked to some advisers and didn't think Nav would be possible, Nav.com, a one syllable domain, 20 plus years into the internet you think it's not possible and I contacted the lady who owned it and she said, I'm not kidding you.

This is the total truth, what I'm about to say...she said, I'll just cut to the chase, my husband started a small business and, I think it was 1994, called Navigator Communications. He died a couple of years ago, I had to wind down the business, we've been hit up over the years by domain brokers and all these people to sell it. I'm waiting to sell it to someone who will honor my husband's small business legacy.

Peter: Wow!

Levi: I kid you not so I'm like, are you at a computer? (Peter laughs) I had her go to Creditera, I told her our vision and our mission and I told her, I promise you we will honor his legacy and my budget is $100,000 or less. It was actually $25,000 or less, but in my head I was thinking I will pay personally the rest of this to get this brand with this now nostalgia attached to it. She said, how about $90,000, I said, okay and so that's how we came up with...that's how we landed with Nav.

Peter: That's a great story, you know, I was going to say I thought you must have paid so much for that name because it's such a...you know, you just don't see…these are multimillion dollar names, these sort of URLs these days.

Anyway, that's great, so speaking of big names you have a real A list of investors that....Kleiner Perkins, Steve Cohen's Point72, you've got Goldman Sachs, you've got Chinese leaders, Tencent and CreditEase who we know well. I guess tell us a little bit about the fundraising process and how you approached these big names.

Levi: Well, so like any honest story, a lot of it's luck. The luck in our case came from...thanks to Credit Karma. Credit Karma raised their....I'm going off my memory, but I believe they raised their A and B rounds in 2007/2008. Imagine at the heart of financial crisis, pitching to venture capitalists and saying hey, we're going to give away credit data, incur costs and make money when someone gets a credit card. That had to sound outlandish at the time. This is all me looking from the outside in, of course, but the way we benefitted is tons and tons of investors passed. They pitched to a lot of people and they pitched to the top tier ones and they didn't raise from the top tier ones.

Now the ones they raised from are, in my opinion, fintech household names, as far as fintech investors. By this time in 2013, when I was fundraising for our A round, almost everyone knew Credit Karma was for sure going to be big, right. So now I'm coming along five years later...now to be clear, we've taken a lot of risks, we wrote hundreds of thousands out of personal savings to get in business before we raised money, we executed like....obviously we hustled and did things right, but a lot of it was luck.

So in my A round...there's two parts to the story, I'll tell you one because it's relevant to what you asked, but it sounds rosier than the truth. I went out, got five term sheets pretty quick at three invest-co meetings on the same day, in fact, all on Sand Hill Road within walking distance of each other. Kleiner Perkins, the partner there, Randy Komisar, I spent so much time with and just...I could tell as a human being he is someone I wanted to be associated with and learn from. In fact to this point, there is no one in my life that’s had more of an impact on me, probably more than him, except maybe my Dad, and that's personally not just professionally, personally and professionally.

And so he won the deal and then there was so much demand at that round that I kind of rolled the excess demand into an A-1 round, something like a year later, bumping the valuation, terms were pari passu, no board seat and so that was when Tencent invested, Crosslink, Fenway Summer and then Experian wanted to preempt our B round. I told them you've got to close it, that was at the beginning of 2016, I said you've got to close by...I think I said June 1st. It took a little longer but they led that round and there was a few million left open in the round but we couldn't go out and fundraise so we were pretty quiet.

That was part of the deal with them so when we did announce it there was a lot of other folks that we really liked, like Goldman Sachs that were kind of expecting to get a call when we were ready to fundraise that didn't get the call. So we ended up taking, you know, another round, optics-wise it just looks like just a big B round, but taking another round and giving Goldman Sachs an observer seat but that was with Point72, CreditEase...no one got the allocation they wanted though. I think we accommodated about half of what they each wanted.

So, you know, it's kind of just executing, being in the right space at the right time and being able to milk a little bit of Credit Karma's story. I joke that I probably owe them half of my valuation (Peter laughs), but I'm kind of serious too.

Peter: Right, right, okay, we're almost out of time. Before I let you go, just wanted to get some perspective on where you're taking Nav, what does the future hold for you guys?

Levi: Yeah, so probably fundraise again next year. It will be last money in if we want it to, but probably not. Eventually, we intend to be international, an international business. We're not going to rush that and put our US business at risk, but that's an ambition. Saying we're going to materially decrease the death rate of small businesses, it's a bold claim. There's no government agency, there's no non-profit or private company, I think, that could make that claim to date so we want to scale to millions and millions of customers and have like measurable material impact on the death rate and the health of small businesses.

So that's every single day, you know, remind people here the next line of code, the next sentence, the next phone call that comes in, the accumulation of millions of these little pieces over time that's going to lead to this amazing outcome. So that's what we do, we put our heads down and bust our tails every day, putting in the little pieces in place to get to that grand outcome, but that's truly our biggest motivation is to actually have that impact. We know if we do we'll build a very meaningful company as well.

Peter: Well on that note, we'll have to leave it there. It's a great mission and I wish you the best of luck.

Levi: Thank you.

Peter: Okay, thanks, Levi, see you.

It's really an interesting thing, this whole concept about on-demand credit or credit without really having to fill out an application. We've had sessions at LendIt about this, I've heard the CEOs of OnDeck and Kabbage talk about it and Levi really talked about it there. We also discussed it after we stopped recording. It really is the future of small business, of consumer credit for that matter where a lender or a company like Nav has such insight into your data that you don't ever need to go through an application process.

It's like do you want this line of credit, one click, boom, it's in your account. We are not there yet, we still have a lot of work to go before we can get there, but that's the future. I think it's exciting that we will have...because the whole idea about...I've always struggled with this concept that small business owners are not finance experts and they don't want to be finance experts. As Levi points out, they shouldn't have to be and I think that's going to be really exciting times when really decisions can be made intelligently in the best interest of the small business and that really will help everybody.

Anyway on that note, I will sign off. I very much appreciate your listening and I'll catch you next time. Bye.

Today's episode was sponsored by LendIt USA 2018, the world's leading event in financial services innovation. It's happening April 9th through 11th, 2018 at Moscone West in San Francisco. It's going to be the largest ever fintech event held in the Bay Area with over 5,000 attendees expected. We'll be covering online lending, blockchain, digital banking and much more. You can find out more by going to lend.com/usa.

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