PITCHIT FINTECH STARTUPS PODCAST NO. 86-RUJUL ZAPARDE

Thanks for coming back for another episode of PitchIt, a fintech conversation amongst founders, investors and friends. I'm your host, Todd Anderson, Chief Content Officer of Fintech Nexus.

What we do is we take a peek behind the curtain, what motivates someone to start a company, how do investors make the right bet, what do accelerators do during and help enabling the process of growing your company, how do banks think of founders. Not to mention, we try to have some fun and what you'll see is we'll also do some special episodes, we have some new features coming so stick with us and you'll get all you need to know about the fintech startup landscape.

PitchIt is really a part of a larger podcast network here at Fintech Nexus, you can go to my colleague, Peter, our Co-Founder & Chairman for Fintech One-on-One, you can subscribe to his feed or we have our newest podcast by one of our writers, Isabelle Castro, the Fintech Coffee Break. For everything produced by Fintech Nexus, you can check out Fintech Nexus Podcast, which is really our content fire hose, all shows, webinar replays, even in-person event content, not to mention, our weekly new show. As always, we hope that you rate the show and write a review. I try to really take, listen to feedback seriously as it helps make the show better. You can also follow the podcast and all of our podcasts on the feed of your choice, whether it be Apple, Spotify, wherever you like to listen, will come directly to news@fintechnexus.com

Now, let's get on with the show.

(music)

Todd Anderson: On today's episode I'm joined by Rujul Zaparde, Co-Founder & CEO of Zip. Rujul and I talk about the frustrations that he and his Co-Founder kept encountering when working at Airbnb and other places which ultimately led to the idea behind Zip and procurement and, you know, how to improve that approvals process for employees as well as for the company and manager, the importance of creating a consumer-grade solution, the growth trajectory Zip is currently on, raising capital, Roger Federer and much, much more.

A couple of short PSAs before we get started. We are still accepting applications for PitchIt at Fintech Nexus USA 2023, just head to fintechnexus.com for the details, if you look in the show notes there is the specific link to follow. If you want to sponsor an episode, come on as a guest or sponsor one of our many digital or in-person event offerings, just reach out anytime, it's todd t-o-d-d@fintechnexus.com. We have our annual USA event coming up May 10th & 11th in New York City, still plenty of time to buy tickets, to sponsor or to speak.

Now, without further ado, Rujul Zaparde, Co-Founder & CEO at Zip. Enjoy the episode.

Welcome to the podcast, Rujul, how are you?

Rujul Zaparde: I'm good, thanks for having me, Todd.

Todd: Of course. So, you know, I like to start to episode just with a little bit of background so if you could tell me, tell the audience a little bit about yourself, kind of what your journey's been, thus far.

Rujul: Yeah, yeah. So, I'm Co-Founder & CEO here at Zip. Zip is the world's first intake to procure solution which sort of provide one front door for any employee in an organization to request to purchase and we route it for approval across legal and IT and finance and risk and all the different teams that need to approve before connecting into the ERP or financial system on the back. And, you know, this is my second company so before this was the Co-Founder & CEO of a company called FlightCar, totally unrelated, we would give you free parking by renting up your car to someone else. I dropped out of college to start that one and then worked at Airbnb in the middle for a couple of years on the product side, so I worked at technofinance my whole career.

Todd: It sounds like, you mentioned your previous company, obviously you have Zip as well. It sounds like, you know, being an entrepreneur is kind of in the blood, what brought you to that point of starting your own company? Is it something that you've kind of always had on the roadmap, is it family members have also started their own businesses and it's kind of been ingrained in you from the start, where did the bug come from?

Rujul: Yeah. You know, it's a tough question to answer because it's not, you know, I don't really know. I feel like it was...I always sort of wanted more, you know, maybe the right word is like meaning in whatever I'm doing in my life and career and, you know, there's nothing that gives you more, more sort of like just such a deep connection and like there's nothing else that you could possibly do, I think, like marriage, personal identity to whatever it is that you're working on unless it's like kind of like something that you start. So, I think, you know, it was a combination of all of that and what we're working on today was a certainly a pain point that I experienced in the past too which always helps give more meaning to something.

Todd: Before we get into exactly what Zip does and what you guys are looking to solve, where did the genesis of the idea come from and ultimately, you know, why did you kind of go with the name Zip?

Rujul: Yeah, great question. I think most folks that start their own ventures and companies, it was a problem that my Co-Founder, Lu and I, that we had both experienced in the past, this issue of I think, for instance, happened with the renewal that we were jointly trying to manage the software and all and realizing that, wait a minute, there's no central place for either of us to kick off a request and then to see where it sits between all the different teams, right, finance and legal and IT and security the need to approve it because actually, I remember, I told the legal team hey, you know, we've got this contract and I would get asked, did security look at it. Of course, I don't even know anyone in security because it's not my job.

Todd: It's kind of like a mirage of all these different people you have to go and talk to.

Rujul: Exactly, and all these teams were actually relatively new, if you think about the last 20 years, right. Twenty years ago, data security was nowhere near its core to a company to try to manage its risk profile, you know, as it is today. So, it was more about how much it cost 20 years ago and hey, it's about how much it cost but also about the risk that it entails and so that has driven more complexity

and more teams into these approvals and into this process. Anyway, that's how I came across the problem.

And the name, to answer that question, well, as would anyone, you know, coming up with the name for their own company, you're of course biased to what's available on the Internet (Todd laughs), doesn't cost an arm and a leg. So, you know, I would be lying if I didn't say that was at least half of the equation and then the other half was we wanted something that could be a verb and that was short and, you know, we see across customers today that finance and procurement will say ask hey, did you zip it, did you zip that thing or oh yeah, I zipped this or I zipped that, you know, like we see it being used as a verb which was awesome and that was the intent. We wanted something that was short that could be a verb.

Todd: So, tell us a little more about exactly what you guys do, how you do it and ultimately, is there kind of an ideal size company that kind of fits the solution best, is it scalable with any company? Give us a little more context and detail around exactly what you guys do and how you do it.

Rujul: Yeah. So, Zip solves for what we call "intake to procure" which is upstream of the procured pay process and so we provide the one front door. So, any employee that has a purchase request, they go to Zip, they answer some serious, you know, conditional questions, we've got these practice templates, they usually hit submit and they see sort of a visual representation of the approvals that that request needs to go through between, you know, budget. We go like teach security to all the teams that we discussed, and when the approvals are set and done, if you're ten or 20-person company, you probably don't have an in-house lawyer unless you're doing something very specific, like there's a lot of teams don't exist, right so we're also very small, it's not a problem you experienced yet.

But about, you know, 100/200 employees sort of in that general benchmark, for sure, this is a problem that companies start to have and it's also very important to solve the problem because it's across, literally, every industry, whether you make physical products and sell them, whether you make software, whether you're a consulting firm, whether, you know, you're retail, like whatever it is. You have to have this approval, you have to have these teams and procurement and buying is becoming more and more distributed today than ever before so I would say, there is no floor and there is no ceiling.

We have Fortune 100 customers, very, very large organizations with tens of thousands of employees and, you know, if anything and it gets worse, we see there is no ceiling on it, right, because you can imagine a large company that's been around over a hundred years, thinking about a customer of ours, like they just grew over the last hundred years through a lot of acquisitions. And every time you buy a company, when you've got another year-to-year financial system in the back end, you've got more teams, more systems and, you know, you look at that over decades and it's like a jungle in the back, but you don't want to confuse the end user because you won't get adherence. You won't get spend on their management, you won't get control of your spend if people don't follow the process. And so, Zip sort of, becomes that front layer, great, everything starts here and then we can sort of guide people to where they need to get to even if, you know, downstream things have to end up inevitably in a different system.

Todd: When doing research on your company for the episode, you know, there's a term that you constantly use on the website and when talking about it which is "consumer-grade," why was that important to you guys to make that a point when talking about the product, when putting it up on the website? Clearly, it is a key aspect of what you guys are looking to provide.

Rujul: Yeah, you know, that's actually a really important topic for me. So, my whole life really, other than Zip, I've worked at B2C companies, you know, companies that sell to the average consumer, not to other businesses and what we realized in the B2C setting is that you have to earn the right to the business every second of every minute of every day, right.

For example, you know, if someone comes to airbnb.com and say the website doesn't load or say it's slow or something like that, they'll simply leave and go somewhere else like they would for any other product or service that they're trying to buy from on the Internet, right, like you always have to deliver and have to keep a really high (garbled). You're always trying to make the website and you more and more intuitive because with the large end, with the large number of, you know, visiting your website or maybe it's your store, whatever it is, you always want to optimize conversion.

The problem though is that when you look at an enterprise software and companies' software that lives inside of businesses, usually. you don't have to earn the right to the business every second of every minute of every day. You have to earn the right to the business, you know, once every couple of years when it comes up for renewal. And so, what happens is that a lot of these B2B and enterprise software companies, you know, certainly in financial software too, end up not focusing as much on the end user because they're selling to maybe the CFO or they're selling to someone who works for them. But an average person that's trying to buy their thing or they're kind of just do something and then go back doing their jobs is forgotten about and that leads to a poor user experience.

It leads to adoption issues, it leads to, you know, all these sorts of downstream pains from which it was bought, right, and that we solve for. So, we really only, you know, our engineering product & design Team is only based in…we only hire in San Francisco with the pure exceptions and, you know, the team largely comes from consumer engineering backgrounds form companies like Airbnb, but like, you know, Meta and Google and some of the other companies and just really focuses on, you know, the end user experience, building with the consumer mindset because you go to Uber Eats, you expect a certain level of experience. Just because you're using a software that your company gives you, you shouldn't have to expect something that looks like it's 25 years old.

Todd: Has there been any, I guess, interesting by-products or interesting things that you've found out when talking with clients that when using what you guys implement, you know, they've seen extra cash on the balance sheet, they haven't seen as many double payments or has there been any benefits that maybe surprised you after implementing this with a variety of enterprises that you've like huh, that's interesting, maybe that wasn't something that we thought going into it.

Rujul: Yeah. I mean, we actually track some core metrics internally and we help our customers track them. First of all, like a lot of them didn't have that much visibility and to things like cycle times, but also just to their spend under management of how much they're lagging in savings, whether they have a procurement team or they don't yet have a procurement team, how much are we actually negotiating in business and what's the level of savings that we're driving.

As Zip across our customer base, our customers save over $900 Million and those are sort of trackable and, you know, sort of on request by request basis, right, like someone looking up, it's not like a....all I can just say is it's not a top down number so it's actually a bottom up sort of a number across the customer base so it's very, very material. You know, what we see is adherence to the process, PO, one of the kind of metrics we're familiar with is PO-backed spend and that metric for customers that are on Zip we see is 90% which is very best in class.

All that means is that, you know, finance, IT, all these different teams, procurement actually know about the spend that's happening before it actually hurts because the worst thing that you want if you get an invoice and you're like, ah, what the hell is this and it turns out someone bought something when it didn't actually go through the process. Of course, that's a cost issue, but also risk issue because, you know, it will be reviewed by security. Well, if they sent you an invoice, they probably already gave you the services or the software, whatever it is and it's kind of too late (garbled), right, and there is no single record for the risk and there has not been and that's one of things that Zip supervised.

Todd: You mentioned no training as well, you know, I mean, if I am a company and we have all these internal processes, we're growing, it's kind of a mess at times, clearly, implementing Zip would streamline and get this more organized, but does the company need to change anything they operate. I mean, you do mention no training a fair amount when doing research for this so tell us a little bit more about the simplicity in some ways of implementing this and how that interacts with maybe the way a company already is operating.

Rujul: Yeah, great question. So, you know, when we work with a new customer it takes us on average about two months from start to completely live. So, this is a type of software that's actually quite fast compared to sort of what the benchmarks are. And as part of that process we'll have someone on the Zip side that is an ex-procurement professional that maybe, you know, for example, worked in procurement with a company like Apple or an ex-implementor of ERP, a procure pay-type software like complex implementations like companies like Deloitte or KPMG, it'll be someone from one these companies that will help implement.

We really ask and understand, like, you know, every company is a little bit different, right, you might have not have a certain type of team, one team might be much larger than another, whatever the case is, but, by and large, most companies actually are pretty similar in how they buy things as long as they are roughly the same size. And so, we have best practice in standard templates now that get people going more quickly for things like buying software or hiring a contractor or, you know, purchasing consulting services or marketing standard, you know, a lot of use cases like so we can get people up and running much more quickly. So, they can actually lean on the best practice or if they want to configure or change something, great, they can totally do it and Zip is a whole no code config which is a big deal because normally, you need to stop at a lot of sort of engineers and IT folks to actually help you change anything which can over time become cumbersome. So, that's, you know, kind of how the implementation process goes, fairly quick and rely on best practice standards that we provide.

And then from a training perspective, you're actually right, for the end-user there's no training required, all that our customers do, we have templates for these but don't essentially send out an announcement

to the business or to their line of business, depending on their size, and saying hey, any purchase request that you have go here, go to your single sign on and then you'll see a tile for Zip with a "Z," just click on that, you don't figure it out, like that's it, there's nothing else you need to know, you can just follow the process, it's self-evident.

Todd: Do you have to change any other like systems within the company, I mean, how much connection does it have to maybe the existing accounting and other softwares that a company might use especially a complex company? You mentioned when you were describing it early on kind of it ends up pushing the payment out, what other integrations does a company need to think about when they are thinking about maybe going to Zip?

Rujul: Oh, that's a great question. Yes, so we integrate to a series of different systems and so it depends on the landscape that the customer, right, has inside of their organization. So, the most critical integration is nearly always the ERP integration, the financial system, we support all the major ERPs and we have pre-built connectors to all of them so we can actually, as part of the implementation, we will actually help you connect to the ERP and we'll help you map out all the custom fields into our ERP. All of that Zip does as part of the implementation and part of that 8-week sort of time frame.

So, we have the law of ERP and then we also connect to other systems sort of along the journey so if your IT team, you know, uses the service now or Jira or something else, when your legal team uses a contract life cycle management system like an IronClad or, you know, your risk team uses GRC, Governance and Risk & Compliance solution, we connect to the leading provider for each of those buckets and we'll connect to those systems as part of the implementation.

But I don't use the word integrate, I use the word connect because usually integration implies some level of custom engineering work that needs to, you know, like math fields and all that stuff. Zip doesn't require that so we're productized so everything can be done in the product by someone that doesn't understand code, like me, you can just go ahead, you can connect the systems because all the work has been done on the back end on our side so that it's all repeatable so there is no customer waiting to do.

Todd: Has there been a, I guess in some ways in the bigger or the larger companies have fear that this could replace a certain employee or is it more thought of as a streamlined kind of more transparent tool versus maybe a replacement for a department.

Rujul: It's a great question. So, you know, maybe a third issue of companies that we see below a thousand people, like don't even have to procure it for their team yet, companies somewhat smaller just don't have a team. Certainly, above a thousand nearly every company will have a procurement function and a procurement team and a procurement leader.

You know, someone actually gave me this analogy, they were like, you know, if you have procurement, if you hire great procurement people, great finance people maybe in an organization without procurement, right, and then you put them in-charge of managing purchasing process and are manually…..because without Zip they are manually coordinating this stuff, like hey, did security look at this, okay, where's it at.

Todd: That's probably a lot of spreadsheets that they have all these columns and like check security, look at this.

Rujul: Not quite and, you know, of course there's a lot of audit and compliance issues of using a spreadsheet, but correct, and, you know, but the analogy that was used is like if you hire surgeons, they spend 80% of the day actually mopping the floors and 20% of the day doing surgeon work, right. And there's a similar analogy here because if you take the tactical step out, like hey, call upon this or call upon that, you take that step out, someone that is managing procurement, whether they have a procurement title or not, can actually focus on the strategic work, can source, can negotiate, find the right partner to the business instead of just constantly relegated to following up people, right. And so, it actually elevates the role is what we found across the customer base.

Todd: Has it also, in some ways, elevated the employee that now feels empowered that hey, I can do it this way versus maybe they're nervous to talk to a certain department or maybe they might not know to ask for something. But if they do it through a tool like Zip maybe gives them a bit more of, you know, authority or a bit more confidence like hey, I can just put it through this tool, I don't have to worry about doing this song and dance with someone who's kind of a more of a process to it.

Rujul: I think so to some degree. I think really though what it helps with, it's like, I mean, I agree with confidence because clarity around the process generally should give people a dash, I think give people more confidence, but prevent…. usually the most frustrating thing for someone that's responsible for procurement in an organization, is hey, you know, I've got this contract, I really need this thing, I already told them we're going to buy their product because it's awesome, Here's the contract, I know I can't just sign this so can you help me get this thing signed.

And then the person's like oh no, like what if this is not even the right vendor, one; two, how am I supposed to negotiate with them if this person told them we're going to buy it, right and three, now I can't be strategic and I'm not valued in the organization because I'm just viewed as a paper pusher, I've got to get this thing signed one way or another and that's the challenge. But if you make it easy to just let someone know, like to raise your hand, just follow the process because it's so, like normally there's an excuse, like oh yeah, it was really confusion, what can I do, here's the contract.
I think it's so easy that you can't leverage that as an excuse, you drive more adherence, you get more involved earlier, you can negotiate more things, you get more visibility, you get more compliance, that's the thing that Zip calls it.

One clarification to make thought is that we're not making it easier for people to spend money, just to be clear. Just like in sales, right, you either get a yes or a no faster and more quickly, you just don't want people spinning their wheels wasting time and especially imagine someone that goes through this, they give the contract and then the CFO says no, no, no we're not doing this. That person's going to be more emotionally unhappy with the company and their employer than if they were just told earlier without wasting all of his time. And so, I just want to make that one distinction, but it's about getting to the answer faster.

Todd: I saw in one of your releases or in one of the interviews you might have given, you had mentioned the relationship to remote work and the, you know, procurement process and ultimately

how complicated it's now become given that more people are working from home and there's not just people in an office and you can go talk to someone and so on. Do you think Zip would be where you guys are on your growth path without remote work, do you think adoption would maybe take a little bit longer. I mean, how has remote work played into kind of where you guys are today?

Rujul: It's a great question. You know, my view on this is that the problem we solve for, it's a problem regardless of whether you're in-person or remote. You know, we have plenty of customers that are, just given the nature of their businesses, they're pretty much all in office and we have customers that are like completely remote, right, maybe even worked remote before the pandemic so all across the spectrum.

But as a whole and as a macro trend, yeah, I think remote work actually really exacerbates this problem because, you know, if you're in office and you know, the legal team sits here, the finance folks sit over there, you can kind of just go like over and over and just hey, how do I get this thing done, okay, okay, I'll go talk to Sally in legal. People will guide you, but when you don't have the relationship because you never really met them and it's all over, you know, slack or teams or just email, I mean, that's tough, how do you figure out who to go to. You can still do it and figure it out if you spend the calories/pounds, but it's hard, there's just more friction to get to the right people.

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

Rujul: It's almost one like of those, you know, where do you start because (Todd laughs)…..

Todd: Or one that you want to share that maybe kind of sticks in your mind a little bit.
Rujul: Yeah, yeah, no, absolutely. You know, I think one thing that my co-founder, Lu and I, really value is we want people……when we talk about this, you know, about our culture internally, right, like we want Zip to be the place where people at Zip, we call everyone here "Zipster," where they do their best work, right. So, and the bar is hey, ten years from now, walking down the street and someone says hey, Todd, where'd you do your best work, hopefully, without thinking you just say, Zip, right, like that and that's obviously a very hard thing to measure but that's the thing that we strive for.

One thing I've learned is the company has grown a lot over the last previous years, it's important to really not just hire the best people but empower them and trust them and be as transparent as you can be with the organization about, you know, what's going on, what the opportunities are to allow people to like apply their skills, their knowledge and experience to the most challenging problems that the business experiences. That's a lot easier said than done and I think I sort of learned a lot about that in the last three years since we started the company.

Todd: Now on the opposite side of the spectrum, what about a regret, something that you regret since launching the company?

Rujul: That's a tough one. You know, I think it's tough to regret this in some ways, but we've always like….I think a lot of companies, let me put it this way, their marketing websites, their marketing assets actually look better than the product itself, when you look at it, you know, that's what it looks like, it kind of looks like it's 15 years old. I think we grew so quickly, and we have so much focus on product and

engineering that actually I would say that the inverse has been true. And we're working on this, you know, making sure that our assets live up candidly to the level of the product that I think our phenomenal product and design teams have put together. But, you know, just being candid, I think that's a regret that I have.

Todd: Best piece of advice since launching, so far?

Rujul: You should never or as much as humanly possible not, you should as much as possible keep the feedback that'll put your customers as tight as you possibly can and that means you should talk to customers all the time. It doesn't matter how big you are and how quickly you grow and, you know, this has been said before, but it's important that you as a founder do it. But it's also important that the team does it and especially any part of the team that would normally be isolated from customers, like your sales obviously is going to talk to the customer all the time and implementation and teams like that, but engineering, but design, but product.

It's a very, very easy to sort of think through efficient or something, but it's much harder to actually go, distill what customers are saying to you, whether it's a problem or a positive thing and filter that into the roadmap in a cohesive way. That feedback is something that I think we've fortunately done a great job of, I just hope we never lose that over the next decade.

Todd: You mentioned that, obviously that Zip has been growing, how big is the team today, what does the team look like in terms of engineering, sales, kind of what is the make-up of where you guys are at today.

Rujul: Yeah. So, the company is about 250 people and, you know, engineering, product, design or the team that built the product is probably shy of a hundred maybe, somewhere in that ballpark. And then we've got between sales and close sales of implementation, you know, and customer success and technical support, of course, and sort of all of the client-facing teams are about 120-ish, I think, and then the balance would be our sort of platform supporting teams, right, so legal and finance, actually, a lot of the teams that normally use Zip. (both laugh)

Todd: Do you guys use Zip?

Rujul: Of course, of course, we use Zip and I'm glad that we negotiate and we have visibility into all of our spend and can, you know, especially given the macro climate, like we have a………

Todd: I see that you guys have raised some outside capital, how was investment interest and the fundraising process and what did you learn about your company when talking to investors and pitching people and really getting into, you know, kind of the discussion around the product and what you guys are trying to build.

Rujul: I think we're fortunate that we've been, you know, we have an awesome group of supporters and investors as part of Zip and I really appreciated the fact that they, like they were customer first and they were product first in their mindset, right. There are investors that will solely dig into the numbers and solely dig into, you know, what are the gross margins and what's the company growth and all this stuff.

ånd then there's investors that really care about the actual, like what you're doing and the fact and why it matters in the world and what is the opportunity and how you can actually help other businesses, you know, in our case do procurement and manage spend. So, we're fortunate to really, you know, it's a learning process for me, but to really focus and then find those folks, those individuals that really have a product first mindset and so that's going to take away that effect from the fundraising experience.

Todd: What piece of advice would you offer to a fellow founder if they were to pick up the episode, whether it be fundraising related of just kind of what you've learned over the last few years building out Zip or even from your prior company? Any tales of wisdom that you can give to other founders who may be starting their journey now.

Rujul: Yeah. One thing I would say is you are where you are on your product market fit journey, regardless of whether you've raised money or not, how much you've raised. In fact, raising more money often sort……it almost becomes a delusion because you think you might get a signal that oh, wait a minute, maybe we have product market fit, but actually how much money you raise has nothing to do with whether you have product market fit. Everything to do with product market fit is whether the market wants your product or not. And until you are very confident that you have product market fit, you know, I could not more emphatically say that you should keep your team as lean as you possibly can because you want to keep your team lean so that you could pivot, you could change the idea, maybe by a lot, maybe by a little, whatever it is, and you capture that feedback, like I was talking about earlier. You keep it tight because if you have too many people, you don't have just enough people that can report to you and your co-founder, it's maybe one more layer removed.

Now, you know, people look for incentives, they want to justify their role, they're not as attached to you. they're not in it because of you. They're in it because of like what the role is and that's tough if you don't have product market fit. But it flips, when it flips it flips like a switch and when it flips then it's actually almost a responsible market where it sort of stays ahead of the pace that the product is consuming the product from you, right, and how do you make that occur faster. So, it's like very, very different because what makes you good, pre-market fit is actually like maybe something that makes you not so good post product market fit and it's like two different modes of operation.

Todd: We have just a couple of minutes left, I'd like to end a little bit lighter as we finish up. Do you have a favorite book or the last book that you read.

Rujul: Oh gosh, I don't know if I have a favorite book, but I recently read, there was a great biography, forgetting the name now, on Federer. I always watched tennis growing up, I can't remember the name, but it's got like a green cover (laughs), but it was a really, really great read and I don't think I had appreciated his story. You know, you only see what you see sort of on the court, right, but I actually didn't have a full understanding of the person and you actually realize like how not inevitable it all was because now you look back. And obviously, he's retired now and just seems like, of course, I mean, he was just such a phenomenal player, but actually it wasn't that intuitive. So, there was a lot of struggle and only looking back does it feel that way and so a lot of lessons to be learned but I thought it was a great book.

Todd: You know, founders need to stay fresh for them and their teams, anything specific that you do to unwind and kind of step away and keep your mind fresh?

Rujul: Honestly, I would be on the boat that needs the tips, but, you know, I do have a rule on Saturdays, my Co-Founder, Lu and I, we don't touch work at all, we do work on Sundays just the two of us, it's a time when the two of us can do a one-on-one for a couple of hours. You know, I can catch up on everything and just make sure I have a clear head and my priorities for the week, for the company, for the month, so forth on Sundays because Mondays to Fridays is such a whirlwind. So, I think having some time that gives you space and unstructured time to think about the business too, I think that's important because ultimately if you have a handle on that, I think it's easier to have a handle on everything else in your life. And so, Sunday's the day for that, Saturday is the day to do the work.

Todd: You mentioned tennis, obviously, any other sports or teams that you root for when it comes to activities?

Rujul: I don't watch any sports match, so I just watch tennis, I was just watching Indian Wells which ended on Sunday, this past weekend, but no, not much else.

Todd: Favorite vacation spot?

Rujul: We recently did a very delayed, very, very delayed honeymoon, but we were in Tokyo just over the holiday break, it was cold, relatively cold but it was just such an awesome…I think it was like a first step post- COVID sort of post, sort of shutdown-type New Year's in Japan and Tokyo and so it was just awesome. We'll definitely go back for, you know, everything from the culture to the food to just the overall experience so highly recommend.

Todd: Final question, biggest inspiration, what inspires you?

Rujul: I think that's a tough one. You know, I think for me and with Zip specifically, I think it's some of what we touched on, like I think there's just so much, there's so many products and so much software out there that people are compelled to use that doesn't provide them any delight in their day, right, that kind of software. It's just so divergent from the consumer experience today and, you know, what keeps me going and what keeps a lot of us at Zip going is that we can actually provide just a phenomenally better experience. That's what we strive to do, at least, and actually just shop people into thinking not actually, I've never had an experience that positive with financial software, you know, that actually matters. While it might sound boring, it actually matters a lot to me and Zip so that's what keeps me going.

Todd: Well, Rujul, I appreciate your coming on show. If someone wanted to reach out, get in touch with either you or Zip, how can they do that?

Rujul: Yeah. They can just go to ZipHQ.com or shoot me an email name is rujul r-u-j-u-l@ZipHQ.com.

Todd: Thanks so much again for your time, continued success to you and the team.

Rujul: Thank you, thanks so much for having me.