



## **PITCHIT FINTECH STARTUPS PODCAST NO. 74-CHIP CASTILLE**

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

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**Todd Anderson:** Thanks again for tuning in to this week's episode of PitchIt. I sat down with Chip Castille, Founder & CEO of GoalBased Investors. GoalBased Investors is the first goals-based investment community for investors and financial advisors and, you know, the financial advisor piece is really what makes GoalBased and their product, Lasso, different from say a Robinhood. You know, the Robinhood model is very much do-it-yourself, you could trade equities, you can trade crypto, here's some videos, here's some educational materials.

GoalBased is really one about setting goals and saving for those goals, retirement being ultimately the biggest goal out there and they do that by connecting the retail investor with the advisor who really has knowledge that the retail investor, in many cases, does not. And so, Chip and I talk about, you know, his time at BlackRock and his experience there which he described very much like a founder or entrepreneur-like experience within the overall BlackRock structure which really set him up and helped him when he decided to make that move to become a founder. So, we talk about his journey to becoming a founder and starting the company, where the company stands today, how many employees, what the makeup of the team looks like, you know, some of the biggest issues that retail investors face when trying to build wealth, when trying to save towards goals.

You know, what crypto as an asset class means to him, his thoughts on crypto, some lessons that he took from his time at BlackRock and other firms that he worked at, the impact of, you know, a potential recession on not only his business, but, you know, kind of the retail and investment market, what he learned when doing fundraising and talking to investors, you know, the impact of raising capital and talking to VCS when being a bit of a founder that's a bit older than say many founders are in the space and what that might mean, raising capital, in general, the investor appetite for what they're building and much, much more.

Before we go ahead and get you into the episode, wanted to remind you we're just a few days away from our Fintech Nexus LatAm event. It's going to be a great event in Miami, December 13th & 14th, there's still some tickets available so make sure you get those tickets, use the discount code "podcast" for a discount of 15% off and hopefully, we'll see you in Miami.

Now, without further ado, I present Chip Castille, Founder & CEO, GoalBased Investors. I hope you all enjoy the show.

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Welcome to the podcast, Chip, how are you?

**Chip Castille:** I'm good, Todd, how are you? Thanks for having me.

**Todd:** Yeah, of course, well, thank you. I just like to kick off, tell the audience a little bit about yourself, you know, kind of what your journey has been to this point and tell us about yourself.

**Chip:** Yeah, okay. So, I started in the early 90's at Wells Fargo Nico Investment Advisors which was the precursor to Barclays Global Investors which was then acquired by BlackRock so in total there, that's about close to 30 years. I did a 7-year stint at Wilshire Associates where I was the Chief Investment Officer of their Fund Management Group, I was Head of their Research Management as well so I got to meet a lot of money managers all across the country. My careers mostly bounced between product design, distribution and investment, you know, investment theory and so on. So, when I started, I was in research, I was lucky enough to be on the team that invented the Target-Date Fund, I wrote the software for the first Target-Date Fund, I then moved into a distribution team, started thinking about ways to mix active and passive funds together. You know, at that time Wells Fargo Nico was a great firm that once in large part created indexing then became Barclays Global Investors and got interested in that.

And so, got moved into Research to publicize that and work on that, that became a really successful effort for us and ended up on our Global Macro Hedge Fund as a researcher, went to Wilshire for a while, came back to work on the DC team at BGI and then when BlackRock bought us they made me Head of US Defined Contribution. We took that business from about \$200 Billion AUM to \$600 Billion under my tenure, that was about four years. I then got really interested in the fact that there was no benchmark for retirement income and, you know, I was trained as an Indexer and so give an Indexer an investment problem, they immediately say, well, what's the benchmark? And so, I just thought, this is crazy that retirement is the biggest number on almost anybody's balance sheet, you know, particularly in individual investors, the retirement liability is almost always their biggest number on their balance sheet and nobody really knows how to calculate it, nobody knows how to account for it.

So, we got really interested in how to help people understand that and that led to something called CORI which stands for Cost Retirement Income which is BlackRock's first index and then once we've got that out, that was like 2013, we started saying like look, how would people make investment decisions if you knew what the benchmark was. And so that led to something called IRetire which was a really fun project at BlackRock and then I wanted to expand that. And while I was working on that at the same time, and this kind of leads into why I left and why I started GBI, was I got...you know, I found in 2007, but by 2012 I've already written software and I wanted to see, could you solve interesting investment problems on the phone.

This was something, you know, it's like iPhone 4, tiny screen and I got really interested in it, like how much, yeah, how can you distill this problem so it would be fun to do it on the phone and I kept getting encouraging results from that as I worked for it over the years and after I retired, I just said I want to do this and I want to bring this to retail investors and BlackRock really isn't set up to do that. you know, they go down to kind of wholesalers. And so, you know, we talked about it for a couple of years, I decided this is something I needed to do and so I left in 2018 and played around with some prototype for a couple of years and we did a soft launch in January of 2022 this year and full launch in May of 2022. So, hopefully, I can go into any more detail or you can kind of edit out what you didn't (laughs) probably too much detail here.

**Todd:** I'm curious, you know, I always want to understand, how was it transitioning from what was a career in corporate to being a founder because, you know, obviously, that takes guts in some way, there's risk with it, but it's a pretty big transformation from working in a big name like BlackRock and others where you spent your career. So, how has the founder journey been, so far, for you?

**Chip:** Ah, it's been fun, you know, in all the different flavors of that so terrifying, exhilarating, rewarding, all of it. You know, I think BlackRock was very focused on innovation and really tried to create a culture where people felt like that they could pursue an entrepreneurial, almost like founder-type initiatives and in my time at BlackRock I, you know, had responsibilities over distribution, over product management, over portfolio design marketing so I wore all those hats in one unit which was fairly unusual at BlackRock at that time. So, aside from not having BlackRock on your business card, it was pretty seamless, I thought like an entrepreneur inside of BlackRock and I think they liked that.

**Todd:** Got you.

**Chip:** I come from a family of entrepreneurs and I'm a Cajun from Southern Louisiana, we're very entrepreneurial and, you know, growing up I heard around the dinner table at night my father talking about, you know, how he was doing this and that and it's pretty comfortable so.

**Todd:** So, tell us, tell me, tell the audience a bit more about, you know, exactly what you guys are building and ultimately, who's the target market?

**Chip:** Great, yeah. So, our initial product is called Lasso and it serves three different audiences which is the retail investor, the financial advisor and the asset manager. And so, to the individual investor, the retail investor, it looks like gamified, very lightweight financial planning and then we really lean in to matching up to paradigms and UX's to make advices fairly easier. So, if you think about it from an individual investor, their problems are, how do I understand where I am with respect to achieving a goal and people invest for goals and so, hence, the name GoalBased Investors. I mean, people don't invest to...they have goals that they want to achieve in their life that are important to them so we wanted to help them understand, make everything from around the goal and help them understand here's where I am with respect to that and use gamification to make that easy to understand.

So, we're not..... you know, when running the DC program, I saw a lot of companies try to put financial literacy programs into place with limited success. So, we just said, we don't want to try to help people understand how to become an expert investor, we want to show them what it feels like to navigate a plan and see the things that are in their control so things like how much capital do I have, how long can I wait, what can I save every year and then this last thing that we call portfolio is just one of the other ingredients. We really make it easy to understand the impact of each of those ingredients on the determination of your expected plan's success so it's gamified financial planning.

And then, the second thing is how can they get help. You know, in almost every walk of life we need help to achieve important and complicated goals and advice is really hard and so we wanted to make that easier and so we're sort of looking around it, who does this well. So, there's, you know, matching apps or something that people are really familiar with so Angie's List would be a good one or Zillow, you know, just bringing together two buyers and sellers or dating apps is another one that we really lean into those paradigms. So, that's what it looks like for the retail investor. To the advisor, it's lead

gen so this is really quick and efficient and more importantly, it's free to financial advisors and we'll talk about how we monetize in a second.

And so, the idea there is, you know, we wanted to be efficient for the advisors' time, we wanted to be productive and our initial indications show that it is productive and, again, we want to lean in into those matching app paradigms so things like all of the services are free, but if you want more of the basic services you can do things like Boosts which increases your visibility on the platform or increases your ability to reach out to individual investors. And then the last piece is for the asset manager which is, you know, what we think is the best advertising platform for us as managers because what it does is it reaches, you know, individual investors that have downloaded an app, built a plan, said they're looking for help.

So, these are the people that are right before you're going to put money in motion, that's the audience. So, every other marketing spend is trying to get to find those people and we've already built a collection of those people that are ready to go. And then for the advisors, these are the people that are tech savvy, they are innovators, they are looking to build their businesses in new ways and so, again, that's a really attractive audience for asset managers to reach others and that's how we monetize it. So, it's through asset managers saying, hey, I want to advertise on this platform.

**Todd:** It seems today, you know, or at least the last few years, there was a big push into the market towards the retail investor or hey, do it yourself, you know, the Robinhoods of the world and others, hey, there's ways that you can easily go to our platform, very little friction, set up an account, fund the account and then go ahead and kind of figure it out yourself. Why was it important for you guys to go a little different was to connect them with that potential help that they can have that option. You know, talk a little bit about kind of the thinking behind the help aspect which is clearly different from some of those, you know, kind of do it yourself?

**Chip:** Yeah. I think for us, the thing lesson is we'd seen this in the DC businesses while that ...when people do it themselves, they tend to make a lot of mistakes. So, I can tell you right now, when we look at the investors on the platform that have built a plan and they're doing it, let's take retirement, for example, they on the average have about a 22-year investment horizon, but their stock on allocation is 50/50. So, if you were to compare that to a targeted fund which is kind of, you know, state-of-the-art and trying to understand, relate time horizon to asset allocation, you would see something like 70/30, maybe 75/25, something like that so if you veer away, you're making a big asset allocation mistake. Now, you can.....the self-directed people can also provide the tools and the context to try to help them correct these mistakes, but that requires a lot of lift on the investors' part.

**Todd:** Yeah, a lot of reading, a lot of video watching, a lot of, you know, it's time, it's time.

**Chip:** Yeah. So, advisors can help you with the, you know, asset allocation, they have a much better, generally, a much better knowledge of the product landscape and they can provide coaching at really critical times. So, right now, if you look at the growth rates in self-directed is actually down quite a bit over the last 18 months or so. It's because the markets are different, it's not like you....it's harder to find out what to do, I mean, rates are going up for the first time in decades and, you know, what's that going to do to the equity risk, not as easy as it was two years ago and so the value of advices is higher, I think.

**Todd:** In terms of, you know, some of the...based on your knowledge in the space and what you guys have found, what are some of the biggest impediments to building either wealth or building, you know, those goals and meeting those goals ultimately because it seems to me that, you know, from what I hear a lot, the education gap is just enormous. You know, we don't learn it in early school days, we need to seek it out when we hit 18 or 20 and will put us through loans put in front of us then it's like, what are these products, what are financial products so do you see education still being one of the top reasons? What are some of the kind of impediments that people see to building towards these goals, as you say?

**Chip:** What we've tried to do is to make it easy to understand what to do and easy to understand where you are, you know, the analogy. I think we make a mistake in trying to educate people to become experts in a field that's technically challenging and the analogy that I've used quite a bit is kind of, you know, I started using...my boy was about eight years old or something, he was like hey, show me how to throw a ball better, show me how to do this and if I'd gone to him and said, well, son, you know, your problem is how do you move a circle mass through a gravitational field using rotational velocity and here's a bunch of textbooks and just figure it out. (Todd laughs) That's basically what the education approach is, it's like (cross talking)

**Todd:** Interesting way to position it.

**Chip:** So, what we actually do in a sense is I say hey, watch me and you do it and then watch me again and you do it and you can see how you're doing it and get better. And so, that's what the gamification is about, it's not I'm not going to teach you about investing, I'm going to show what your plan feels like based on the parameters you can control, how long can you wait, how much can you dedicate to this problem today, how much can you save in the future, how much do you want.

Play around with it, I can make that fast enough, you're going to kind of zoom in on the space that's right for you much more quickly than me trying to teach you how compounding arithmetic works, nobody can do compounding in their head, nobody has intuition for it. And so, that is the basic process and investment management is that things compound and so it's hard to get people over that lack of intuition.

**Todd:** So, you spent obviously a lot of time in the various companies, you had 11 years at BlackRoad, at least according to your LinkedIn and what are some of the lessons that you learned from there that maybe you took and brought to what you're building at GoalsBased Investors and you're obviously starting with Lasso.

**Chip:** Yeah. So, I think that the thing has always served me well is to really start from first principles and that's part of conditions that's been forced on me because I don't really have training in this field, I was an undergrad in journalism. And so, I kind of wandered into asset management through a story that's told for maybe the second episode of this (Todd laughs). So, I've always kind of had to start from scratch, at first that was challenging and, you know, kind of intimidating, but I certainly realized there was a lot of value in it because I had to work out kind of what are we actually trying to do. And so, you know, the thing about BlackRock that was so amazing is that just the breadth of product that you have

so that if you can come up with an idea, you can usually build it, you can implement it because the product's there to support that idea.

And, you know, the other thing that I think..... that idea was what is it that we're really trying to do, what's the essence of the problem so I mentioned the retirement index that I talked about in the kick-off. That was like a great insight, you know, like what is it that people.....why don't we have a benchmark, why can't I tell somebody what's the fair value of a dollar of retirement income for life when you're 40 or you're 30, how do I help you put that number on your balance sheet. That's the real essence of the problem, what's the liability and then how do I help you understand that and how do I help you make better decisions around that. I can help you with those two things, you know, I've moved the ball quite a bit there and so that, to me, is something that's kind of served me well.

The second this is, you know, the quality of the people at BlackRock were great and so learning, you know, things that are exciting or like building great products with teams that you really like to work with and building the team chemistry is something that I really learned about a lot at BlackRock.

**Todd:** The next question is a little bit off-topic in what you guys do, but with all that's happened in the market, especially the last six months, and someone that's been in the space that you've been in, what are your thoughts on kind of crypto as an asset class and what that means to the retail investors and the options that they kind of look and decide from to help them reach these goals?

**Chip:** Yeah. So, first off, in the crypto space it's been fascinating to watch it evolve and, you know, there are so many bright people working in that space and so much, I think, smart investors, backing the space that the headlines I don't think are, I hope, not really telling the story around what's happening there. And so, I think on one side you have this attempt to kind of, you know, lower the trust requirements to have a functioning economy. right, so how do you build economic relationships without requiring so much trust and that's I think interesting and worthwhile to pursue.

On the other side though, you have kind of what is the currency so traditional money uses are things like, you know, store value. I have \$100,000 today, it will be \$100,000 next week, it will roughly be the same value. It's a unit of accounting I can figure out, kind of it helps me tally up accounts and the last thing is unit of exchange so it makes it easy to purchase goods and services. So, those are kind of the three traditional uses of money. If I was going to comment on the crypto space in a way that I'm a little confused by, there seems to be a huge amount of emphasis on stored value so much so that all the yield farming stuff and all of that is not even stored value but just increase the value and I'm not sure that that's like the best emphasis.

If I was going to work in that space right now, I think I'd work on how would I make units of exchange more tailored to specific types of transactions so that it would, you know, and help understand the unit of accounting a little bit better. So, for instance, you know, is there a kind of a coin that you could create that would help insurance companies trade liabilities more easily because it was tied really directly to their problem and they could keep it on their books, they could trade it with each other and so now you've got a better unit of exchange, you've got a better unit of accounting, the stored value takes care of itself. So, I think there's a lot of uses for that kind of innovation, we just haven't got it out there yet and we'll see what happens.

**Todd:** What's the biggest lesson you've learned about GoalsBased since you guys first launched?

**Chip:** Everything takes longer than you hope (both laugh), everything takes longer than you hope and then longer than you expected even.

**Todd:** That's for sure.

**Chip:** So, you have your hopes, you have your expectations, you know, you learn the kind of put a gap between those that it takes way longer than you even expected. And so, that has been and that's probably where, you know, a not recognized lesson at BlackRock because of the resources there and because of the footprint that BlackRock has, you can kind of move a bit faster which is kind of surprising to hear because, you know, the reputation of big companies that they move slowly.

**Todd:** Yeah.

**Chip:** You know, one cool thing about BlackRock is that, you know, if you can get the attention within the firm, you kind of get to fly the plane for like an hour a year and that's, you know, a lot of fun and the firm just gets behind you and things move really fast and then a lot of your time is kind of figuring out how do I re-create that opportunity. As a founder, you don't have that opportunity to just put all the massive momentum of a BlackRock behind you, everything is earned and it goes a lot more slowly.

**Todd:** If not the biggest, you have at least one regret since you've launched the company.

**Chip:** Ah, you know, the timing with COVID and everything that was kind of, you know, wish I'd done that a little bit earlier. That would really be the main regret. I really like where the product is, I think it's come out, you know, nothing comes out like you thought it was going to come out. You know, the first idea that I had for it, I was on the subway in New York all the time and I would see people playing Candy Crush and I would say like, this is like the biggest waste of time, like what if you could help people like they could do something entertaining but actually solve a problem like financial planning, like how do I build a retirement plan by playing Candy Crush.

And so, I built a version of Candy Crush that would let you, you know, be cleared, blue crystals you would add time to your retirement plans, I thought it was kind of cool and I showed it somebody that was like, it was a UX person and he says, somebody who does this would say, this is the worst Candy Crush I've ever played and I hate my retirement plan. (Todd laughs) And so it was, that was kind of eye-opening and he said, you can't blend these two experiences, you have to kind of focus on the one experience. And so, we kind of restarted and got to where we are, but I really like where the product is, it's not exactly where we thought it would be when we launched, but the feedback from people that are using it is really strong so that's exciting.

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

**Chip:** Ah, you know, you have to ask for things I think, you know, I kind of knew that, but I think at times I've been a little bit reluctant to make the ask. You know, you have to ask for the relationships, you have to ask for...in your marketing materials, everything is really about finding the right way to make the ask and then understanding the product market fit, you know. So, for us, at first we thought it

was going to be more focused on planning and we thought the value and the platform was around planning and then we realized it was about using planning to find advice. And so, just being adaptive to what you're learning and then not being, you know, that's what it is so let's enhance that. So, the market tells you what you can do, basically, the market gives you permission to be who you think you can be in the market and then you need to kind of get really sharp around what the market's giving you.

You know, I used to joke at BGI, we had so much engineering talent because we were quants and, you know, I knew that we could build a really good bicycle at BGI, we had all of the engineering talent that we needed to manufacture an amazing bicycle, but nobody wants to buy a bicycle from BGI. And so, you have to get permission from the marketplace to kind of make your offering and so we've been I think trying to figure out what is the market going to let us do given what our skills are. I think we found it and it's, you know, we're really locking down around that and getting sharp around it, trying to become more of what we are instead of become something that we aren't.

**Todd:** You mentioned team before and building, tell us a little bit more about your team, how many around the team and how kind of what does that look like, what's the makeup of it today?

**Chip:** So, we're a team of seven today, we'll probably add a few in the next month or so and it's mostly developers. Up until I think last summer, we were mostly agency-based so we had a group, a great group, C1 Studios in Spain that really, we worked with them for a year and a half and it was fantastic, but we slowly built up our engineering team and we're fully remote, they're really everywhere. I mean, I would say that they're from, you know, East Coast to the West Coast, even distribution across the country which makes payroll taxes kind of interesting (Todd laughs) and then my colleague, Becca Randall is President.

There are a few of us that worked together at BlackRock and she's one of them so she's President and we're doing the sales effort and then we hired a marketing agency as well so Three Crowns in Omaha, Nebraska, it's been fantastic. And so, it's kind of a little bit of virtual, a little bit of agency and all remote, it's been fun. That spin is as much fun as anything is watching the networks develop and watching, you know, the capabilities emerge out of those nascent networks has been a lot of fun to watch and be a part of.

**Todd:** I saw that you guys have raised some capital from investors, how was the fundraising process? Did investors get it, you know, tell us a little bit more about kind of what you learned through that process.

**Chip:** Yeah. It was a lot of fun, I've never, you know, done this before so this was all new for me. Some people got it, I think some of the challenges set, what is the, and we're going to use with wrong word here, the buying criteria, like so the investors are buying something or they're buying the product or they're buying the team, it's just some combination of that. So, I feel like if they were.....because it was a new kind of product some people were a little bit, like we don't understand the product and to me, it was like well, there's a version of this over here and it's been very successful, gamification successful, matching up successful. We're just asking managers to spend some of their wholesaling budgets on doing things that enhance, like a value-add program.

So, an asset management will say that I have a wholesaling budget at like Bankard so I'm holding conferences, I'm taking advisors out for dinners, some maybe playing golf and selling then collateral, we're doing all these stuff and we're just saying hey, we are one more thing. If you sponsored managers on the platform, what better use of your marketing dollar, your wholesaling dollar is there into help them get new clients and in turn, you get new assets. So, you get to market to the retail audience, you get to market to advisors so that's your marketing dollar, but it's a value-add program as well. You have to have a pretty deep knowledge of how asset management works to kind of get that, otherwise, it sounds a little bit too out there and so some of the people were a little bit scared of the product .

And so, now, I think we've proven that the product is actually, you know, they can see it, they can feel it now, they can kind of see that it's kind of cool, it hangs together. The other side of it, they were the VCs that were like more focused on okay, the product is, you know, but look at the team. And so, those were the people that we tended to have more success with and, you know, it was fun so they kind of looked at our track record, they looked at, you know, the firms that we had worked at, the success that we've had there.

Another thing too, you know, it's kind of hard to talk about it a little bit, but I think I'm a little bit older than the typical founder. At least, when I go to VC conferences, you know, I feel like grandpa to most of them and so that can play one of either way. So, it's kind of like yeah, you know, I know how accounting works, I know how corporate controls work, I know, you know, it's easy stuff, it's important stuff, but you know that you have to have it and it's not super hard to do. And so that, I think, was some people liked that and other people said, you know, I get the feeling that they were like we want a younger visionary which I felt like we had the vision, but it just came a little bit older vintage.

**Todd:** Any fundraising horror stories?

**Chip:** I mean, like there are bad meetings, nothing really, I mean, nobody acted badly, I hope I didn't, I don't think I did, nobody acted badly, everybody just did what they said they were going to do and, you know, those relationships, everybody's still in and excited about what we're doing. And so, you know, we've done two rounds, so we did a seed round in 2021 and we did a bridge round this year in totally different environments, as you would expect.

**Todd:** Oh, yeah. (laughs)

**Chip:** And so, that was fun and, you know, it was kind of more like where are you, where are you really, I mean, from a revenue standpoint, we're still trying to prove where we need to be. And so, I think that's kind of really interesting that we have this product that people can see, like this is really different in the space, but it's really successful outside of the space. The methods are successful and so let's get in and see where this revenue can go. The other thing is I think we built an amazing product for the amount of spend that we've raised, you know, just looking around and seen what other people have raised, I think we've done a really nice job on that.

**Todd:** We have a lot of other founders listen to the show, would you offer up, you know, what piece of advice would you offer up to them from what you've learned, thus far?

**Chip:** Ah, you know, all the products are...they're just so different I think in a lot of cases. I think you need to love your product, I think you need to get excited about it, you know, learning how to tell your story and always, always figure out how to tell your story and figure out who's your audience. There's always a challenge because it's kind of like asking a PhD student about their thesis and you want to tell them everything because you love it (Todd laughs) and at the same time.....yeah, I know you regretted asking this question five minutes ago, but I'm almost done, if you can just hang with me for another couple of minutes. So, always be refining your story and always figure out, like what does your audience want to hear of your story and how do you edit that in real-time.

**Todd:** Yeah.

**Chip:** You know, that's where I love the journalism background that I have, journalism's about telling, what do they call it, like the first draft of history so it's kind of like you're telling the first...you're always into storytelling mode and trying to figure out how to do it in the most efficient way possible and understanding your audience. To me, you learn so much about your own product by telling your story over and over and over.

**Todd:** We have just a few minutes left so I'd like to end a little bit lighter. Do you have a favorite book or the last book that you read.

**Chip:** Oh gosh, you're catching me at a rough time because, you know, all of my detective novels just came out this last month so it's really embarrassing, airport reading, like Harry Balls stuff and (Todd laughs) and Elvis Cole and stuff like that. There's a book that I read that I remember this year, one was Abe Lincoln, really interesting book, his life and times, I think it's by David Reynolds and it tells Lincoln's story which is kind of most people know, but it tells not only a story, but like the society that he's living in which the frontier, you know, he was always on the frontier, he was always kind of making his way, really interesting stuff, violent, like in ways that you wouldn't imagine and really interesting.

The other one is kind of, I have it on my desk right here, "Why Information Grows," so this idea of networks leading to the creation of information has been really, you know, one of the things.....I'm curious to see how this economy develops because we've never had....even if you go back to the last financial crisis, the Internet was nowhere nearly as developed as it is today.

And so, the Internet allows human capital to find each other so much more efficiently and so does that provide any kind of protection against economic uncertainty, the ability to re-assemble economic networks ad hoc, you know, I'm really curious to see that and this book is a lot about how information emerges from networks and the value to that. And then, you know, like we've destroyed so many networks because of COVID and the COVID policies, you know, just kind of seeing.....I think if you put on that network lens it helps you really see the world in different ways that's interesting.

**Todd:** All founders, you know, need breaks, they need to step away, you know, what do you do to unwind and kind of get away, clear your head?

**Chip:** Just the usual stuff, you know, I like photography, I play around a little bit with music, I like to cook and a little bit of travel, not as much as pre-COVID, but it's pretty been all that stuff, nothing, no base jumping or anything like that. (Todd laughs)

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

**Chip:** Well, I've mentioned before, I'm a Cajun, I went to LSU so the Tigers are something that I follow pretty...there's a website called Dandy Dan and it's about LSU sports and that's usually the first thing I look at when I wake up, just the daily dose of LSU sports.

**Todd:** You took the coach that I had at Notre Dame, my favorite team and so I think he did pretty well for his first year in the bayou.

**Chip:** Yeah, yeah, I think he did great and it's not the easiest place to get started and I'm excited that he's here, sorry, condolences.

**Todd:** I think we had a pretty good run to fill in for him. Favorite vacation spot?

**Chip:** Oh, you know, Istanbul I thought was like...It's not like a place you can go to a lot, but it's a place that really struck me, it's kind of my kind of runaway. Whenever BlackRock's .....I had this global retirement strategy service, you know, a lot of travel and so I get to see some fun places. Tokyo's.....I always tell people, you can go to Tokyo or Istanbul, those are kind of don't say....just get on the plane right there. Around here, you know, I think Houston's underrated, we're right down the road from Houston here, amazing diversity, amazing food, weather is not the best, but, you know, you've got cowboy culture and I think it's a little bit underrated. I think that's about it.

**Todd:** And final question for you, biggest inspiration in life, what inspires you?

**Chip:** Oh, you know, again, a lot of the normal stuff, I think family and, you know, my family, my parents. I think at the end of it, I mentioned it earlier, building great stuff with the team that you really like. I think having that opportunity is really what gets me up in the morning. I want to build something that's really cool and nobody has ever seen before and do it with the team that is growing and really.....they're just excited about what we're kind of building, that excitement around it and that's nothing like that, I think it's the most rewarding experience.

**Todd:** Well, Chip, I greatly appreciate your coming on the show. If someone listening wanted to reach out and get in touch with you or find out more about GoalsBased how can they go ahead and do that?

**Chip:** getlasso@com is the website, I'm on LinkedIn, pretty easy to get hold of.

**Todd:** Thank you very much.

**Chip:** It's been a lot of fun, yeah.

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

**Chip:** Anytime, thank you.

