

S01 - E29 - Rooted & Unwavering - Hylke Faber & Matt Oppenheimer

Presenter 00:01

Welcome to rooted and unwavering a podcast and radio show which features leaders from all walks of life in conversations about courageous connectedness. How do we stay connected to our best selves, especially when we are challenged? What becomes possible when we truly stay committed to our own and others rightness also when we don't feel it, Join host Philco Faber, transformational coach, facilitator, and award winning author of taming your crocodiles and his guests as they explore leadership greatness in today's episode of rooted and unwavering.

Hylke Faber 00:41

Welcome to Ruth's and unwavering broadcasting live today from Phoenix, Arizona, and Seattle, Washington. This is the 29th episodes in Brewton, unwavering we help leaders connect more deeply to their innate potential. And today, we talk with Matt Oppenheimer, co founder and CEO of remitly, the largest independent digital money provider and transmitter provider transmitter in the US, Matt, how are you today? I'm doing great. Okay, really, really happy to be here. Thanks for having me. Excellent. Very good. Well, we're very happy that you're here. I'm going to say a little bit more about you and about this podcast. Before we get into the conversation. So first about this podcast series, and every episode, we start with a little remembering of why we're having these conversations about root and unwavering. And this whole series started because we said we want to find more and more within ourselves, what is true, what we want to really focus on what's important to us, what's really where we want to be grounded, and how do we connect and lead from that place. So you could say, we are doing these stories with leaders so that we can each can find our own story within ourselves. So in this case, maybe as we listened to Matt, thinking about finding your version of your mat inside of you, and that's how I listened to each of these conversations. Matt is a person that I know as a friend as a colleague client. First thing that comes to mind when I think about Matt is somebody who is deeply kind, deeply kind. And then besides that, so many other things when you find his resume online, you'll see that he is the CEO and co founder of remitly, the largest independent digital money transmitter in the US. The vision of this company is to transform the lives of immigrants and their families, by providing the most trusted financial services on the planet. companies founded in 2011, is a mobile first payment service that enables consumers to reliably complete version to person international money transfers. And this company since 2011, has grown a lot. It's now operating in 170 countries. There's more than 207 2700 people working in it. offices worldwide. And Matt is co founder of this company. He served before remitly as an entrepreneur in residence with highway 12 Ventures and also worked on for a while at Barclays Bank in London. And in Nairobi, I want to know more about that experience at some point where he oversaw mobile and Internet banking initiatives. He also serves currently at the ECU board directors, and previously was on boards of Planned Parenthood Federation of America advocates for



us. And he has been recognized in many different ways as so many awards you have met like Planned Parenthood of international youth volunteer of the year 2001. The Barclays People's Choice Award 2011, the Puget Sound Business Journal 40, under 40 honoree and 2000, Intel 2014, and Ernst and Young Entrepreneur of the Year 2016. And I'm sure there's many more awards coming as your life evolves. You're also a member of the Young Presidents Association, and member of the Aspen Global Leadership Network. You graduated in 2005 from Dartmouth College, which seems yesterday to me and 2009 from Harvard Business School. So welcome, Matt. It's it's a true honor to sit with you and to learn from you today. So

Matt Oppenheimer 04:37

thank you. Okay. Honored to be here. Very, very, very kind introduction. So thank you. Well, it's all true. So they have it. There you have it, you know, you have so I'd like to start with this first question that we always started this podcast with, which which is so tell me about Ken.

Hylke Faber 05:00

connectedness in your life, and leadership. How have you learned about and what have you learned about connectedness in your life and leadership?

Matt Oppenheimer 05:11

Such a profound question. And you told me you were gonna ask me one question around connectedness. So I've been reflecting on it.

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And we'll obviously talk a lot about me personally.

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But I'm going to kind of give you a menu of options of paths that that you want to go down both, you know, initially, and then throughout the conversation, I think that

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I mean, first,

Matt Oppenheimer 05:35

when I think about connectedness, it's always between, there's a connected by definition is between two two things, although it could be connected oneself as well, which is a little bit more philosophical, but I can talk about that. I think that so when I think about connectedness, it's everything from how it was raised. And the modeling, you know, in terms of, of my parents, and how that's influenced me. It's with

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friendships, with marriage and love. It's with



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children, it's with

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colleagues. So there's a whole broad bucket of people and how that's been a theme in my life, I stay in close touch, we can talk later with with kind of folks from each stage of my life.

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But there's also I was thinking about connectedness in a spiritual sense connected to a higher being which is part of my journey.

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connectedness with nature,

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connectedness with the present moment.

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And also connectedness is so different for each individual, like I was thinking about

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how people centric my connected journey is, and that's probably what we'll talk about a lot during this call. Somebody who might have like a

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learning difference, or might be on the spectrum autistic spectrum, like what connected was means to that individual is so different. So there's a whole theme around that. And then the second thing, and then I'll stop, you can choose your own adventure, is what has held me back both what is supporting me to be able to connect with some of those things. But then equally importantly, what's held me back in my journey, and what I what I've tried to grow in or get past. So I am able to form more deep connections with some of those things that I mentioned. Beautiful. Thank you that these are many paths. And they all start with you, Matt. Right? They all start with you. So if you think about your your leadership, you're being a leader of a sizable and large growing company, right?

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How does connectedness of these all these different areas play into that? Yeah, yeah. Well, I think

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think connectedness is at the heart of part of my like, leadership style, given how



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important it is, to me, I think it was

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modeled, you know, as as if I think about my childhood, whether it was my family and how connected they are, and how connected I am with them.

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Whether it was how it was raised in terms of parenting, things like that, I think that there's connectedness has always been a super important part of, of my life and my journey. And so I think that what it means for me, in terms of my leadership journey, is

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there's so many directions, I can go on this, but I want to get more like personal and specific.

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I think I think it's, it's, it's super important in terms of how I lead like, whether it's with my executive team in terms of how I connect with them individually, or how I focus on like team building and connecting and helping them connect as a team. I think there's some themes throughout my life, which I can talk about, you know, that are deeply rooted in terms of how to connect with all different types of individuals on an equal level, so I genuinely enjoy interacting with somebody who I've, you know, we have 1000s of employees around the globe now. And I it I get just as much meaning

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connecting with

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one of our customer support reps in Manila or Managua and hearing about their families and their life and where they live and what's important to them than I do with one of my executives that I get to interact with on a more regular basis, with our customers, like taking customer calls, things like that, and really connecting genuinely and wholeheartedly with customers. Those are the things that like bring me joy when I think about my job. So

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that's a little bit of how it affects me as a leader. Great, great, great, great. I'm very struck with what you said earlier about the joy you get from all of these connections, you know, the employees, the customers, and your friends and all the people that you met throughout your life already, and your family and your family that also the family that you grew up in. So say a bit more about how you learned about connecting with yourself.

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and with others as you were growing up, and you mentioned also nature, I know you're from Boise, Idaho, at least that area, if I'm remembering correctly, the say a bit more about like, how did those early years shaped, Matt, in your experience of what it means to be connected? Yeah, yeah. Yeah, great question. I think that.

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So yeah, I grew up in Boise, Idaho. And

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I have amazing parents, my mom actually might be listening to this, she asked for the link. So I do I'm not just saying this, because she's listening. But I, but I do. I do. I'm super grateful for the intentional upbringing that my parents raised me by in terms of like, you know,

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I think about that with my daughter in terms of like installing things like secure attachment and things like that, I think that matters, because that will get to like, what holds one back from being able to be vulnerable, etc. But I'm grateful for that. That's a key part of my journey. And my mom's a therapist. So being like introspective and high IQ, I'm average EQ, I would say I'm high I'm average IQ, I'm higher than average EQ. And I think that comes from how my parents raised me. And I think that does tie to like really sensing and being able to connect to individuals that eventually led to my undergraduate degree, which was in psychology. But the bigger thing about Boise that I think was pretty formative is Boise is a midsize city.

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And I have deep roots there and like fifth generation, Idaho, and so I went to the same high school that like my grandmother went to the same elementary school.

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And so there's deep connection to like the state of Idaho for me. But in addition to that, what's what was really special about growing up in Boise at the time is that there

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was there weren't a lot of like private schools and there and it was, it was, you know, a lot of folks went to the same Boise high school or junior high school, you know, some high schools that I went to, and people came from all walks of life, the, the ethnic diversity in Boise is less, but the socio economic diversity was quite high. And so I getting to know folks that came from all walks of life, all types of lived experiences, all types of both privilege, like what I have in so many ways, but also struggles in different ways, I think gave me a deep connectedness with this group of like, now most poignantly seven Idaho friends that we call ourselves, the Idaho guys that I'm still in very close touch with that I have a deep connection with, and I can talk more about later.



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And then a few other very deep friendships, including how it's impacted me on the remittly journey, like my my very good friend from preschool, just story who doesn't get enough who does not get enough credit on the remittly journey, because when I moved back from Nairobi, Kenya, and I was starting the company, I moved to Boise before coming to Seattle, and I stayed in the guest bedroom of just stories place.

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And, you know, I went to preschool, and I've stayed in touch with sense. And so I have this deep sense of connectedness, like, I think the title of the podcast is rooted. My roots are in Boise, and so many ways. And I've invested in those relationships. And I think that's given me the foundation to be able to also form other strong connections throughout my life. Great, great. So that sense of secure attachment from your, from your mother already, and the sense of friends that actually you were in touch with through your whole life, which is amazing.

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And then

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tell us a bit more about how that has shaped you. Because it's there. There's these people. And you also talked about what happens when you disconnect. So say bit more about like how that has shaped you and also what you've learned about disconnecting?

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Hmm.

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Great question, I think that

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two things come to mind. One is, again, my connectedness is very people focused. So I remember like, as a kid, my dad would share at the end of life, all we have is relationships is kind of one of the things that he's said again, and again. And so that's been a principle that I think has been both modeled and like said in terms of like a family value.

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And then in terms of disconnecting, I think that, you know, it's interesting sometimes, disconnections are required to

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recognize the connections that matter. So when I was a freshman in college at Dartmouth, as you mentioned, moved out east. Most of my buddies stayed, you know, went to University of Idaho or stayed on the west coast. So it felt like a world away. And it was a time where a lot of people didn't kind of go separate ways. And freshman year of college.

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There was an there was an eighth friend who gotten a ski accident and passed away. He was skiing. He was a he was a competitive skier in Colorado, and a kid fell over in front of me, he turned cutting edge and hit a tree and passed away. And so at this time, his name was Landon. A lot of these Idaho guys have like tattoos of a tattoo that he had.

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His mom who I saw just

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Last month, Linda is like an honorary Idaho guide member that we've stayed in touch with. And it was at that moment that that disconnection, which was forced on us, obviously, because of death,

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caused this pivotal moment of these seven guys to then come back and unite, because we realized how important that connection was. And so whether it's that disconnection, whether it's there are other there are other forms of disconnection, I can tell you during my high school years of like, having to distance myself from certain friends that

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were making different life choices, then, you know, in terms of drugs, alcohol, things like that, although there's a whole separate story about my high school experience that is around the theme of like, I'll just go there.

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Actually, I can go there later, it's less relevant. But But anyway, but there's disconnections that happen throughout the journey that that actually made space and time and highlighted the importance of connections that really mattered.

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That's great. That's great. So then,

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how does that then translate in terms of how do you do this at work? Because one of the questions I've been thinking about is, how does Matt do it? Right? Because he has so much on his plate. And one of



the things that strikes me when I interact with you is, when I'm in the room with you, and I've heard this from others about you, they really feel that you're very present to them,

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and that you care about them.

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So how do you maintain that level of presence and kindness throughout the day? How do you do that?

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Essentially, question I think some of it is

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taking care of myself whether that

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exercise is super important to me, prayer is important to me. And we can talk a whole lot, that whole thread about that connectedness, if there's interest.

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I would say, sleep a lot of like CEOs and leaders, like I got five hours of sleep. I'm like, No, I love sleep. I need sleep. It's super important to me. So there's the basics, like Maslow's hierarchy of needs that have to be met, but oftentimes aren't because life gets in the way. But that is foundational.

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And then I think, I think that

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when you talk about connectedness, I think everybody has kind of like a flow that they're in. For me, flow is being around people. It's being around it's like, it's like not to flip it like how are you doing? It's like the How are you doing? Like, how are you? How are you really doing that is what really gives me joy, purpose, meaning and I think that different people have different levels of flow. And I'm an extreme extrovert. I think about introverts when they're in flow. They might be a software engineer on our team, a sales software engineers are introverts. But if there's someone who is very much in flow, when they're solving a complex problem,

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I kind of get lost in the moment of connecting with with other humans, because that's always been what's driven me and what's what's brought me joy. And so I think part of it is just I'm in the right job for me in the sense that like, what we do and what most of my day job is, now, I'm not that good at solving problems. I am a horrible software developer. But what I love doing what brings me joy, and that I've



leaned into is this connectivity with people, which actually has been a source of insecurity for me at times. Because if you think about things like SATs scores, you think about things like GPA, those things are very quantifiable. For me. Even in high school. I was like, What am I even good at? Like, I'm a people person. But it's interesting. It's like, I don't know. But I think the way I'm present is because I genuinely love enjoy it, I take care of myself.

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And I think there's a third element that I've tried to really grow in terms of overcoming some of my demons that hold me back from connecting with people, whether that's anxiety, whether that is

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bias. There's a whole host of threads around what I think has held me back and I've tried to work on those and be aware of those things, too. It's not like I've arrived, they still hold me back. But I've tried to be intentional about my growth in those areas. So what do you do when you notice yourself? Being disconnected? What do you do when you notice yourself being being disconnected? Like what do you find? Helps you?

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Yeah, well, first off, it's like the spiral. It's like most of the time I actually like don't notice and that's the problem. And then what I'll do is all like, pull out my phone, and I'll like, become even like less connected, whether it's on the family front or work front. I'll just like occupy my mind. So I think the first thing is it's this interesting spiral where it's like actually the less connected I become, then the less likely I am to do what you just said, which is noticed that I'm disconnected.

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When I do notice, then I go back to that like Maslow hierarchy of needs in terms of taking care of some basic interests. I think digital is a huge challenge for me and

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For the world right now, so setting boundaries with my phone, especially on the homefront, putting my phone in a basket downstairs, don't do it every day, I'd like to do it more. But that happens at work too, like I see in meetings.

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So many people, including myself, like, you know, staring at a screen multitasking, things like that. Yeah. What else do I do? I think that there's, when I say Maslow's hierarchy of needs. The other thing is like taking care of my mental health, like I've seen therapists off and on throughout my life when my anxiety has been higher.

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I



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it's been a journey around my mental health, because I think anxiety is one of those things that if I don't manage and some of the like mental and physical health, for me is very linked. But some of those things, if I don't manage, then I'll come into a meeting. There's this almost like frenetic energy, and that is not connectedness.

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So it's also doing some proactive things to take care of my mental health, including therapy, meditation, prayer, for me, specifically, a few other things like that.

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So let's go there for a second meditation and prayer, because you mentioned that a few times. So how does meditation and prayer

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help you? Center? What happens? Like you talked about being disconnected? The way I relate to it, I like to do meditation, too, is like, Yeah, okay. It's almost like I observed for myself. Like, there's anxiety or some nervousness, I was feeling some nervousness for this podcast, which surprised me, like, I have not been felt that for podcasts for a while, and I still feel it in my system a little bit during this conversation. And it's odd to me. So what I'm doing is, I'm sort of breathing and thinking, Oh, what's, what's that about? And just let that let that be. So what do you do? What do you do?

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I think that so what do I do, I, first off, it's a journey for me.

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And

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a big part of prayer, for me, is just connecting and prayer. And meditation is connecting me with with that present moment. So it could be meditating, whether it's using like the headspace app, or whether it's just meditating on my own and recognizing and just observing my thoughts without judgment.

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That's that that doesn't always happen. Usually, there's judgment. But when I'm fascinated, I'm judging my judgment. But, but I think that it just helps me to sit and to just to feel my feelings more deeply.

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I also had some nervousness like coming into this because it's like, I can tell the remitty story all day, this is just a different conversation than I usually have. And it's broadcast. So that's okay. There's no nervousness. Okay, just notice it centrally.

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And I often even just notice how

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how fast my mind is moving. Sometimes I'll sit and my mind won't have like six or seven thoughts that pop in within the first 10 seconds. Sometimes I'll sit and it's just boom, boom, boom, boom, wow, there's a lot going on. I just by noticing that, am I

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I'm in a more like, hyperactive energetic, maybe anxious state. Right. So that's the first part of of meditation and prayer for me. Which by the way, as I say, all this, like, I this is something I it's a journey for me. When I'm my best self, I do those things. And then the second thing is, for me, it's become increasingly important to

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to

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turn things over to a higher power to recognize that it can be prospective. That's where nature comes in for me, like when I'm on a hike in the Pacific Northwest. And I like look out amongst a mountain in a lake. I'm like, wow, we're, for me, I'm like, wow, this is, this is big, we are part of something much larger. That's that's just that's my view.

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And whether it's that or whether it's sometimes verbally praying for me and saying, like,

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God helped me with X, Y, or Z, or

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just keeping that in perspective, staring at the stars does that for me, fortunately, can't do a lot of that in Seattle, because it's a lot of light pollution, and also a lot of clouds. But like there's something about the universe whenever I read about it, whenever I think about it, when I look at the stars, I'm like, wow, wow, puts things in perspective really fast. And so those are some of the things that I do from a like spiritual standpoint. But it's about very Universalist in my views and I it's a continual journey for me and but important journey for me.



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Great tool, so giving it over to a higher power, noticing it.

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Noticing the thoughts and saying, Oh, I might be judging myself here or noticing that and stepping back from that.

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All of these and going out to nature, where you can see the the vastness

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See, that we are part of and I resonate with that.

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In the desert here lived in the Pacific Northwest as well, where

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there's always such harmony. Like there's no tree or cactus or whatever that seems out of place. It's like it's all right. Like, like, and I was thinking, wow, if I could feel that sense of harmony within myself all the time, that will be just amazing. That would be just amazing. And what you're speaking about this, giving it over to a higher power, also,

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I sense that, that gives you a sense of peace, and be able to show up in every moment, we're getting towards the halfway point of this podcast, which means we're going to take a break soon. We I also want to focus this conversation a little bit about how you then build an organization. From that place, I was very struck by you saying, Well, I moved from Nairobi to basically somebody's bedroom

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is based on best guest room for a while, right? And, and here's this person with a lot of EQ, a lot of connection, connectedness,

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then how do you build an organization from that place? That is to me, something I'm really curious about? So maybe talk a little bit about that? Oh, yeah.

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We could talk about that for a while. But what's the what's the connectedness theme on that? I think that a big part of building a company is like,

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surrounding a big part of me building, my company has been surrounding myself with people that are very good at what they do at a specific time and can contribute to like vision that we've set that's exciting and filled full of purpose. And so that is about connectedness. It's about like sitting down and recruiting the next executive team member that can, you know, help us take it to the next level, it's about recruiting investors, like investors who want to make money, but really, they also want to make an impact, and they want to invest in entrepreneurs that they believe.

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And it also, it's interesting, like on the point of connectedness, especially those longer relationships, most of remity is private fundraisers, because you need especially in the kind of business we built, we have raised capital. And almost every round that we raised,

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was, was led by an investor that passed on a previous round. So they said, No, I'm not going to invest. Here are the reasons why. And we got like, 50 of those every round, we got so many, so many. And honestly, 45 wounds the point about disconnecting, when I would ask why. And by the way, there has to be this connectedness with the investor for them to tell you why. Because if you say why, they have very little incentive to actually tell you why. Because they, because they're just going to offend most entrepreneurs, because they're going to take it as like a personal affront. So I tried to create the psychological safety back, why'd you pass just like I'd love to learn. So we can continue but the business most mature, call it 45 out of 50 wasn't the best reason. And I wasn't gonna spend too much time with those 45. But those five investors that gave me like gold as feedback, I was like, that's amazing feedback, we should absolutely stay in touch. And then we would do some of those things. And then we would come back and say, and we keep them updated, not only because we wanted to stay in touch, but also because they could continue to give us great feedback. And then they end up leading our next round. And so I think that connectedness theme is has been true with the team we've built with the investors we brought around the table.

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And I think it's it's been a key part of of at least my journey as an entrepreneur. Now, I've had to surround myself with other folks who are higher IQ, who connect with deep problem solving to also connect with people as well. But to compliment me because again, my form of connectedness

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is a narrow slice of the skills that are needed to build a business as well. So also connecting and surrounding myself with people that are very different time as well.

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I love that I love this story of

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leaning in and connecting with the investors that said no, and then then becoming the next lead investors for the next round.

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I want to know more after the break about how you had these conversations, and maybe some of the things you learned and then also, I know remitly As a very much a values based organization, they connected to their values. How, how that came to be so well let's take a look at that. After the break. We've been talking with Matt Oppenheimer, who's the CEO and co founder of remitly. And we've been talking about how his ability to connect with others has really formed a lot of his life and also part of the company that he now leads CEO after the break.

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If you would like to learn more about working on connectedness for yourself, your team or organization, please contact growth leaders network on LinkedIn. And now, back to the show.

30:15

Welcome back to root and unwavering. We're talking to Matt Oppenheimer, the co founder and CEO of remitly. Matthew said so far, so much already about all the different ways I see so many, like a whole kaleidoscope of ways in which you practice connectedness in the place, where you really leaned into, into the first part of the conversation is your connectedness with people and how that's really been a driving force for you as an extrovert, and also,

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how much you enjoy that, and how you translate that into this company that you've helped co found and build and lead now. So before the break, he talked about this, talking to investors, and how they said, No, so first question I'd like to go a little deeper into is, how did you actually manage to have this conversation? Because these are busy people?

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Once they said, No, I was like, Well, you know, I like tell a little bit about that. How did that come to be? How did you do that?

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Um,

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I think the first is there's a,



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there's varying levels of connectedness, right. So it's like fundraising. And with life, there's like people you have deep relationships with and ones that you just talked to one. So the ones I talked to once, and only sour DAC and whatever, I didn't ask them for feedback as much, because it just they didn't notice as well. But there's always a list of folks that like get deeper in the business and spend a lot of time. And I think for those investors, they have well formed views, they've thought about it a lot, they put a ton of time and do it. And so

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if I can create, and then I couldn't with every investor, but if I could create the psychological safety, whether that was via an email, or via a quick call, I would just say, you know, I'd love love your feedback, I respect your decision, like you have a view. And I'm not saying your views wrong, I just, we love to learn from it. And some of that feedback is really good. And some wasn't, it's hard to delineate that though, to the point about what holds me back from being connected. It's like, oh, some of those fundraisers. Like there's entrepreneurs listening to this, like, it's really easy to say what I just said, but like, I will tell you when it was like the 49th No. And like,

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we were going to run out of money in three months. And I had like one investor left on my list. It was real hard in those moments to be like, give me your feedback, I'd love to hear because they're all these tears, tears, your language crocodiles, where they're like, I was so anxious, I was so afraid. And so I wouldn't say always have done it, to be clear.

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But again, when I have my best self, and I've done some of those things, I would say what I just said and get that feedback, and sometimes that was easier, easier said than done.

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Great. Why do you keep going crocodiles is to clarify, what we mean by crocodiles is basically, the part of our brain reptilian part of our brain that really

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keeps us in fight flight freeze mode, like that sort of anxiety provoking part of us that actually doesn't have us be at our best. So say a bit more about how you went? And you you move through this.

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Like that at the 49th? No. Why do you keep going?

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Yeah, it's interesting. Well, first off, I think I didn't always I think that there were times where it was easier to do that versus not.

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When I didn't do it, it was all the things I mentioned in terms of taking, I had to, I had to take care if we're talking about connecting with when I take care of myself first.

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I had to do some of the things we were talking about whether it was prayer, meditation, physical health, all of those things. Which by the way, super, super hard for me in those moments, too. It was hard to sleep during some of those super stressful moments, it was hard to

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disconnect from devices, all of that. So I by all means getting a but when I did do it, I did those things. And or it was easier periods of time to do it. The other thing I've learned from therapy and a lot of other things is

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the concept of being flooded. So there are times where like I used to have judgment of like, crocodiles take over like to use language again, like, and in reality, there are times where I'm just flooded. I can't I can't ask that question with an open mind. And so knowing myself well enough to say, You know what, I'm gonna wait

34:32

a month, and then we'll come back and ask like, let's get this round done. Because it's the 50th Investor, I got to focus on that now. But in a month, I'm gonna make a note, I'm gonna come back and talk to this investor, because I'll be in a place where I can actually hear and I just anything I could have done to take care of myself at that point in time, I would have gotten flooded, I would have gone to that crocodile zone. And so being kind with myself, and, and not trying to force something that I'm not capable of is also something that's important. And I encourage people on my team to do that as well. Now I'll say at times when there

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It's difficult conversations, maybe somebody's transitioning out of the organization, other things. And they asked for feedback, I say, are you, I'm happy to give me feedback. What's the intention? And are you in a place to receive the feedback right now.

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And again, if there's enough psychological safety, and the intention is clear, the person may say, You know what, I really can't, but I want to hear it. And can we set up a time in a month. And so I try to also pay it forward, so to speak with some of the hard lessons I've learned, because I definitely had some



investors when I wasn't in a place to hear and I was like, Well, that was stupid feedback. And say that, but that was my attitude.

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The idea of being flooded and having the humility to say, I don't think I'm in a in a psychological place right now where I can actually do this, right. And I'm not in a place where I can do this. It's, I really appreciate that. And

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just being able to say, no, no, I'm not going to be able to do this right now. That's, that's very brave. In a way. It's very brief. That's that's one of the I think a core takeaway I'm taking from this conversation actually, is I'm thinking about that. And then having the wisdom to say, okay,

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maybe I'll come back in a month, that will be fine. I'll come back in a month. So then talk talk to us about how you

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then create this such a values based organization, how did that happen? Crazy values based organization? Because I know that about remity A beautiful values? How did that how did you live journey and the people from the people around you translate into having such a values based organization? Yeah, I think that. So when when we talk about values based the definition of culture for us and values is how people interact. It's how people get things done. And

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during the first like three months of the business, partially credit to my co founder, because he had seen both how he had done in his previous entrepreneurial journey where he wasn't as intentional or other companies that had been more intentional about creating culture and values, he was actually credit him to say, we need to take a step back before we even built product before it serves a single customer to take step back. And this was like three months into the journey, we did a lot off site. And we said, hey, not only what we knew what we were trying to accomplish at that point, which is like product market fit and survival as a company, but how do we want to do that how as we accomplish that, do we want to interact as a team to get that done? That's culture. And I think that we've done an intentional job since day one, I'm trying to define those values. There are more comprehensive list. So I think human interactions complex. And then we integrate them into the interview process, the performance review process, and what I kind of say is the magic everything in between. So you'd, you'd hear terms like both as as as positive feedback and growth to say, hey, look, I really appreciate that you're a compassionate partner,

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or, you know, feedback to somebody that would say, Hey, John, I really appreciate you know that



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you have a bias for action. But our other value was around sweat, the details, I see you having gaps there. And I think it's really important that we work on improving that.

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So it gives us a shared language to talk about those things. But some of our values are intentionally intention. Thanks, sweat the details and bias for action that I just said, or be a compassionate partner and constructively direct.

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So there's a lot of depth, a lot of nuance, but what they're not is this like chest thumping list of greatness, like I am growing in our values, I have a development plan every year that I share with the team.

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That includes things that I need to grow in both in my skills and some of the values that I need to grow. And so everybody in the company has areas to grow. But it's this North Star of ideal human interaction at remitly. That I think gives us a lot of purpose, a lot of power, and having in place early has helped us like scale, I think more effectively. We're not perfect, there's a bunch of gaps. There's a bunch of things I'm concerned about. I can talk about those, but that's the principle. Great, great. Now, how do you know which values to choose? How do you know which values to choose?

39:06

For the company or for my own growth company? For the company? Company? I think you know, it's interesting, I think that it, I think that it has to align with the company's vision and strategy. And so that's also why we refresh our values every year too, as well. They don't have dramatic change. But like, our values, our business model, and our values should be very different than like Google's as an example. Google has a very different business model than us.

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Expect that as a random company, but and I don't think our values would necessarily help accomplish Google's strategy. And if we had Google's values, I don't think they would help us accomplish at least vision and strategy. So I think they have to start with who are the customers that are being served? What's the business model to serve them and then what are the the values that we need in the organization in order to accomplish that vision to very connected to what the business needs, what the customers needs? All of that basically to make

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sure that you have values that guide the organization, to being able to realize that, yeah, oh, and to make that a little more tangible. So it's not purely theoretical, like our business, remittances.



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sound very easy, but they're super complex. So some of the values around like, deliver on promises, bias for action, sweat, the details, all of those, I think, are very much needed for our specific business model. And then you obviously have values there's only one at the top, which is customer centric. I think everybody joins remotely, it's different than a b2b company. It's, it's, it's, it's, it's a very personal, meaningful business because of the customers we serve. And

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it's also hard for every one of our team members to understand what it's like to be one of our customers across 170 countries, because they're incredibly diverse, so that customer centricity is also like a very important value that every company should have that but I think it's even more important for our business model envision.

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Boy, yeah, brilliant.

41:02

Yeah, making it very relevant to what you're trying to achieve. Yeah, and very relevant to what you're trying to achieve. So talk about how you pick those values, where you say, No, those are my areas of growth. How do you pick those? Yeah,

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I do, I do a pretty in depth 360, where I where I get feedback.

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And it varies who I asked to do that, like, I've you ever worked with coaches,

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and Hoka cyber, you've been an amazing coach to me over the years amazing coach to be an amazing coach, the executive team. I've worked with new investors, this is a fun one where I, we raise around, this isn't private capital markets, the way it works is you raise it round of capital, and then usually the investor who leads gets a board seat, and the board is kind of like, you know, your boss is the CEO.

41:53

That is their main job is to hire and fired CEO. So there's a dynamic with the board you want to be mindful about. But one of our values is lead authentically. And one of the things actually I just did this is not only true as a private company, I just did this we just brought on an amazing new director, Phyllis Campbell.

42:08



Amazing, amazingly. And when she joined us said, actually, this is even right after she joined, I said, I'd love for you to do my review. And it takes to the point of getting past crocodiles, like when somebody's onboarding like, oh, we gotta get on the right foot with this person, I want to like, you know, here's, and I was like, you get to see it, oh, it'll be a great way for you to get to know the rest of the board, I'll be writing a way for you to get to know my executive team. And I think you're a very wise leader that can give me very good feedback. And that's why I wanted you on the board. And so anyway, get that 360. But I will just be transparent again, it takes getting over those crocodiles.

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It's uncomfortable as dislike sharing my development plan with all company, I say that, like, it's very easy. But I'll tell you to the point about nervousness, there's a little bit of nervousness around getting over that anxiety and the crocodiles. But anyway, so then Phyllis did my review this year, I take that review, I take what I agree with, I disregard what I don't but usually I agree with a lot of it, because it's pretty comprehensive. And then I turned that into the areas that I want to grow in. And some of the themes this year around things like accountability, which which aligned to our

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value around deliver on promises, there are a few other areas might have land that are clear, and I'm excited about growing on as

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beautiful. That's beautiful. So you've been, you say, on this journey of connecting for quite a while, you've learned a lot. So what would you say? Was if you had think about your life back? Was there a moment in which you said, Yeah, this is what I'm going to commit to? Because that's one that strikes you about your story that there's a lot of sense of like, well,

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you, you dedicated yourself to Planned Parenthood, to Barkley to your family to this company.

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Taking a running a lot, which you like to do.

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Can you tell us about how you have fostered this sense of being committed to something and maybe there was something in your life that happened where you learned that? Oh, maybe it was like a whole compositive experiences? How did you learn about that? Because that's one thing that really strikes me thinking about how you built remitly very committed to values committed to your vision for helping immigrants, you know, and just throughout your life, I feel this such a strong sense of commitment in humans. Matt,

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can you say more about how that came to be?

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Hmm.

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Two things come to mind. One is I think that because human connectedness specifically has always been so important to me, like having a positive impact in other humans lives.

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Has has been a like and that does come across as like mission and purpose and team

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But it's my mission and purpose and theme. And I think that I've, I think I've leaned into that. But I just want to do a sidebar, because I think that that is oftentimes a highly valued quality by society, like making an impact and other humans, it's very, very powerful. It's very meaningful. But that's only one way of making an impact. Like I think about like, this just randomly came to mind when I was thinking about environmental impact, like, think about Greta Thun Berg in terms of the impact she's making, because she cares so deeply at a level around the environment. That is profound. And so I think what's been helpful for me and other leaders like her that I respect is,

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know thyself, block out the stuff in society that is like I should do this, I should do this, I should do that. And that's been hard for me at times.

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But try it. And I've been lucky in some ways I can think about if I would have like grown up in Seattle, and gone to a private school and all of that I would have not had the time and space to pursue my passions and what I'm actually good at, like, when I say I'm not super high IQ, I mean, my SATs scores were average, my GPA was average. But what I had time and space to do in high school, and in middle school and other things was like being entrepreneur, I started a nonprofit that helped people under the age of 18, get more involved in the political process called the Youth lobbying organization.

Matt Oppenheimer 46:16

I planned the thing I was gonna say really about drugs and alcohol is like, because I am such a people person, I planned the, these drug and alcohol free parties that started with, you know, middle school with like, 20 or 30, folks. And by the time I was a senior in high school, there were like five or 600 people at these parties, all drug and alcohol free. And some people came drunk or other things, but still gave them a safe place to go with higher security. My brother who's six years old, to be part of the security team, we'd have all these like things in place. But I did all those things. Because of two things. One, I followed my passion of what I actually enjoyed and was good at two, I think my parents were



really good at like helping both my brother and I, like, pursue what we actually find meaning in and what we're passionate about. And I think that that was important, because society has so much judgment around like this is good, and this is bad. And like this is more valued. And this is less valued. My brother's an elementary school teacher, he is like the best elementary school teacher out there. And he loves it. And so I think that that influence was super helpful for me.

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And

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I think some of that serendipity like if I wouldn't the point of is, if I would have gone to a private school, I would have been like been so focused on like GPA and LSAT scores and getting better at that. But I would have been trying to put like a square peg into a round hole. And I think by trying to win, I'm my best self. Again, it's been a journey block out like not I should do this, but I enjoy doing this. And usually things we enjoy, we're better at, and even things like that, though. We need like, you know, it's like any skill, we got to do a lot of them, I had to do a lot of them.

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And it's hard at times, because again, high school, I was like, Okay, I'm a people person, I can't measure that. There's no like college that's going to be like

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it's just different. It's less tangible. That brought a lot of insecurity on me for a while until I kind of let go of that and said, Well, you know what, maybe being a people person has some benefits. And that's, that's what I should lean into.

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I'm so struck by this, like, I'm not the LSAT JP GPA guy. Yeah, I am the guy who found the space and to actually inhabit the space to do what I really liked doing. And I followed that. And you and you know, wonderful. Thinking about your upbringing. That was great that that was the space for you to do that. And then to commit to it. See it come and I just imagined these parties. That sounds like so much.

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Yeah, yeah. I think yeah, kudos to my parents for letting me do this. And my grandmother, my favorite is my grandmother would come and they get so loud, I go around all the neighbors and I wouldn't drop off notes saying if there's like noise issues, because we'd have live bands, we'd have all these things. And I'd say if they're noise issues, here's my here's my cell phone. I think I'd like a pager back then, like, reach out to this number. Yeah. And, and, and then eventually, some neighbor would get tired of it and call the police and the police would come. And they knew about these parties. And my grandmother loved them. So my grandmother, Ruth would answer the door when the police came. It was all just like, but that's what I love doing. Summerfest was what I called the big party at the end of



the school year. But I think that London always saying yeah, follow following my passion is something that's been both a privilege and supported and modeled, you know, by folks around me. The other great there's one other theme I want to talk about around like, but keep going where we want to go no, no, no, I want to I want you to follow that thread. I just I think that there's a

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it's it's tangentially related but I think a lot about the overall

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gist

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principle around bias. And I mean bias both from what we traditionally taught talk about it when it comes to

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ethnicity, gender, or sexual orientation, all of those elements.

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And by the way, when I was in college, and this was this was, you know,

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my senior seminar was about was or my senior, there wasn't exactly a thesis, but it was like, what I chose to go deep on was a was a was a was was around race and racism and unconscious bias and how obviously a lot more folks talk about that now is less talked about them. But like when you show individuals specific photos of different ethnicities, genders, etc, they make immediate associations unconsciously and not knowing it. And that was part of the study that I did and work that I did in college. So it's been something I've thought about for a long time. And I think that that holds people first, I think that holds people back from connectedness, like it holds people back from connectedness, because we're not aware of the biases that we have, and the unconscious bias that we make. So I always am trying to remind myself and grow in that way

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to hold myself back from I think, a human

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fallibility, that is like trying to categorize individuals. And it's not just though about about, about ethnicity and gender, what I also think about why it came up in this conversation, as we're talking about it is having lived in a lot of different countries. One thing that's very unique about the US, and I always think this is fascinating you live in Kenya, and like, how does that how does the flow of conversation go? In terms of hey, great to meet you. The way it goes? In the US, I find and this is not broadly us, this is also



likely the circles that I run in is pretty early in the conversation. There's the question, what do you do? What do you do for what do you do? And then, based on the answer to that question, there's like associations and judgments around that individual subconscious or conscious. And I think that also makes folks it holds folks back from reaching their full potential because that because we do do this, like categorization or judgment based on what somebody's responses, like, I'm sure meeting people, people that do this, like he's a he's a, you know, tech CEO. And there's this, these kinds of associations that I have with it. And my brother, who's like an elementary school teacher, Wow, they're so different. Actually, my brother and I talk to him like multiple times a week, we are so similar. So similar. And so I also think that there's a little bit of bias that happens with professions, that holds people back from being their true selves from connecting with people, like genuinely, I genuinely, when I'm in the Philippines, and I'm chatting with one of our customer support reps, and hearing about their life and their story, there's so much we have to be connected about on a very authentic and genuine level. And I think that we let very, very false artificial categorizations in our life hold us back from like, deep connectedness. And I think it's a constant journey to work through those biases that that I'm committed to that I'm not perfect at that I continue to try to go to trainings around that I continue to tell people in my life challenge me when I am having any sort of bias or unconscious bias because I need to be called on it. But that's a big part of connectedness, too, is recognizing the role that bias has in our lives, and how that can hold us back from authentically viewing each other as equals. And as as just

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similar individuals that we can all connect to and relate to. Sorry, that was long, but that was the theme I was thinking about as we think about connectedness. Yes, yes, I, this story of Kenya, and how different the conversation is when you don't categorize a person with what you do. But actually, what do you enjoy what you're about? And let's explore what we have in common.

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It's so eye opening, I love that you're talking with your brother, who is a great elementary school teacher and how similar you are, and how humanizing that is when you talk about the people in your organization, the Philippines and so on where the sense of humanists is really, what's what's up. And that's basically what I sense humbles us, keeps us grounded, keeps you grounded.

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And gives you the freedom to do what you really want to do because you're not stuck in some kind of box of what it means to be a tech CEO. Yeah.

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Yeah. So what would you say? Because this, to me is a pretty like, as I'm sort of reflecting back on this conversation, a pretty important part of what I see is so great about Matt, or what we can learn from Matt is this willingness to, to get to know your passion, follow it, and don't be afraid of what people are gonna think of you. Right? So you're you just did that. You're doing that and you did that with the alcohol drug free party.



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To all the way to creating a company that you could say is, was also quite audacious to think about that.

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Adding a remittance provider online and who does that? And writers that's like so. So what would you say to people who may feel so much still imprisoned by their biases or judgments that they carry on themselves of who they think they should be? What would you say to that? What would you say?

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What I say? I think that

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what I say? I would say that there's, there's Well, I can speak about, about

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my own journey. I think that

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there have been times it's

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it has been easy for me to

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continue patterns that either. Yeah, like,

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I first started seeing therapist in college. And I think what I realized that in, up until then, I hadn't done the work to really face some of my own discomfort, some of my own anxiety, some of my own, like,

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things that were holding me back from what you're talking about. And so I think that what would be the advice, I'm better at reflecting on my own journey than giving advice, I think it would be what I had to do was

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do some really hard

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introspection and work.

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That

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felt more painful before it got better, but was so bright on the other side. And I think that that is what I would encourage folks to do at times. But in order to do that, what I see actually what I see actually, is that most folks, don't you mentioned earlier, like what when do you recognize you're not cut? What do you what do you do when you recognize that you're not connected? You actually think the recognition part, the recognition part,

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is one of the most difficult and important steps. And so that's what I would actually encourage people to do is recognize that think about the why think about the why you do what you do. And if you haven't reflected on that, if you haven't really done the work to think about that. Because it's scary to address those things at times, recognize it and recognize it without judgment, if you have that nervousness that fear, that apprehension, that's actually like, it's part of the journey. But don't let those negative feelings stop me from recognizing it, because that is what has held me back at times. And I think where I have had, and yeah, I'll stop there. Because I know we're running short on time. Have the courage, have the courage to ask the why and to recognize it and to go through some of the pain is what I would say is the advice. But it's really hard. So not glamorous, and so resonates his true, like being able to recognize it without judgment, and then being with it and doing the work to not stay in it. But to

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transform it and find what's on the other side, Find. Find what's on the other side. Yeah. And I have to say that is one of the things that even in my professional journey, you have been incredibly helpful with me, in terms of going to that deeper level and helping me and members of my executive team, like when you've done exec off sites, you help people get to a level of vulnerability that is not surface level, but actually helps people

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grow at a very deep human level.

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This profound so I'm very, very grateful for that. I just want to say thanks.

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My, my pleasure, my honor. And it's the work that I do every day.

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And also my my number one client is is myself. And

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as I witnessed in this conversation is like wow, he'll go still gets nervous about things like this. And so talking about recognition, that's my ranking mission. And that is that is a wonderful learning for me to take away from this conversation. In addition to the all the insight you shared about being able to

59:08

face the hard things in yourself, follow your passions and connect with others the story of you connecting with, with the investors that will stay with me for the rest of my life, like 49 knows and then finding the wherewithal to say okay, I'm flooded, I can do this right now. So not being a superhero.

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But then being able to go back so that is just such a blessing, such a blessing to talk with you. Matt, anything else you want to say by way of closing

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now to reinforce what I said before really grateful for this time really grateful for you and I came in with the intention to

Matt Oppenheimer 59:47

help anybody listening, you know, learner, that a thing or two via my journey about connectedness. So for those that are listening, thanks for listening, and I hope you found it valuable.

59:57

Thank you, Matt. I found it tremendously valuable.

1:00:00

If you've been listening to router and wavering, and we have had a conversation with Matt Oppenheimer, who is the co founder, founder and CEO of remitly, amongst many other things, and

1:00:13

deepest of all, wonderful, generous, kind, wise human being.

1:00:19

Nick, next time you'll be, we'll be talking to Irving Fisher, who was a leader in Microsoft, also a mountaineer who climbed Mount Everest, it was gonna be in two weeks. And if you're interested in this podcast, you can subscribe to us wherever you find your podcasts and also, listen to it on LinkedIn. Thank you so much for listening. Hope you found something today that helps you in your journey, and you've been listening to root and wavering where we connect leaders to their innate potential. Thank you for listening. I'm your host SoCal Faber. See you next time.



1:00:59

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