

#137 Angel Investing & Daring To Launch with Anne Cocquyt

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SPEAKERS

Michelle Glogovac, Anne Cocquyt

M Michelle Glogovac 00:01

You're listening to the mind simplified life podcast and this is episode number 137. Welcome to the my simplified life podcast, a place where you will learn that your past and even your present don't define your future. Regardless of what stage of life you're in, I want you to feel inspired and encouraged to pursue your dreams, simplify your life and start taking action today. I'm your host, Michelle Glogovac, and I'm excited to share my stories and life lessons with you will taking you on my own journey. This is my simplified life. Hey friends, welcome back to another episode. I'm your host, Michelle Glogovac, I am really excited for you to get to know my guests today, and coquette, she is the founder of The Guild and also the author of dare to launch. It's a book that is really a mini MBA for you. So you don't have to go get your MBA in order to launch your book. What I love about this conversation the most is that I had read Ann's book and loved it. And I completely agree that she gives you all of the tools you need to launch your business without having to go get a higher education degree to do so. But then our conversation took a turn into the investing side, I have been wanting to learn more about investing, I want to educate others on investing. And that it doesn't mean you need 1000s upon 1000s of dollars to invest and to ultimately find a return. So in this episode, you are actually going to hear what an angel investor is what that definition means, and how you can start investing with just a few \$100 if even that. So this is so beneficial. I felt like I got schooled and educated in so many ways. And I know you will, too. Hi, Anne. Hello, Michelle. I am so excited to talk to you today. And to get to know you, our good friend Jane introduced us so I know if you're a friend of James, then we're definitely friends automatically. Take a moment and introduce yourself to everyone, please.

A Anne Cocquyt 02:27

Yes. So thanks so much for having me on the podcast. Michelle. My name is Anne cat. And I'm the founder and CEO of The Guild. And the guild is a global community of female entrepreneurs and innovators and investors who come together to build their first companies and to scale them to a point where they are happy with the company. And how did that launch?

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Michelle Glogovac 02:52

How did you decide to do the guilt because this has not been you didn't wake up one day and go this is what I'm going to do. This is my career. Yes. The end? What was that journey? Like? Please ever as I've discovered over the years,

A

Anne Cocquyt 03:06

and my journey is a meandering one. It's not a linear journey, where I woke up like other people like Shelley Archambault. Right, she woke up and she said, I want to be a CEO one time one day in my life. And she did. She wrote a book about that called unapologetic shared ugly. Ambitious is it's a great story, very linear. Mine is like the polar opposite. So I grew up in Germany, that's the German accent you're hearing and went to university there. And then I couldn't get out of Germany fast enough. And went on around the world trip and worked in different countries, including Australia, and I tried myself as a park ranger in Kakadu National Park, and I was serving pizza and I was detailing cars. And I was also implemented in Oracle for a company in Melbourne. And at some point, I came back to Europe and took on a job in a consulting firm, which was during the recession. And so a lot of companies hired consultants because they have to let employees go. And so I had to jump into roles of typical employees with a lot of responsibility, and I had no idea what I was doing. So I was one of those banana consultants, as we call them, you know, they ripen at the high end.

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Michelle Glogovac 04:30

I like that.

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Anne Cocquyt 04:33

And you know it, it made me a very cocky, arrogant, little, you know, consultant who thought I knew everything about everything. And at some point I I knew I wanted to leave the consulting world and do my own thing. And I brought that whole mindset to my own thing, which was an art stall at a Christmas market in Switzerland. And that attitude did not served me well at all. I didn't sell any of my snow babies, or any of my art. And, and it really sort of crushed me. And I thought, well, I thought I knew everything. And you know, I was consulting these multimillion dollar projects and implementing procurement systems for Shell and Phillips. And now I can't even sell a piece of art at this Christmas market, right. And so it was the first awakening, where I realized, okay, being a consultant or in a corporate job and being an entrepreneur are two very different things. And so, I took the leap again, I went, you know, I said, Okay, this is not it, I go, I go traveling again, I went to South America for a while, and then came back and did more consulting and my own role. So I had my own consulting company in England for a merger of T Mobile and orange. And then I said, You know what the US is next, I really want to go on a road trip and want to go to my best friend's wedding, and drive down Route 66, and a red convertible. That was my big dream. And I did, and that's exactly 10 years ago. And I arrived in the US, I bought my red convertible. And I met a friend of mine, who I had met many years ago in LA. And you know, he had a yellow VW bus. So we were pretty much the polar opposites on that, and as well, but but was in love with cars, and fell in love with each other very quickly.

And humans later, we got married and moved to Silicon Valley to San Francisco. And so this is kind of where my entrepreneurship journey starts of understanding, wow, here's a center of innovation. And here are people who, who say yes, and instead of No, you can't. And so literally, at the same time, we got married, we started a consumer product company together, and my husband and I, he had this idea of an iPhone case that was very minimal and only protected the corners where the phone typically hits a surface, and needs to be protected, and keeps the sleek design of the phone. And so I yeah, I've invested in that company, and then dove into like injection molding and flash sales and marketing, and definitely brought some of this mindset change to that entrepreneurial endeavor. And that served us really well, where we were very humble, we knew we didn't know anything about the space. And so we talked to a lot of people and, and just, you know, got the company off the ground. And then the same time I started in at Genentech in a consulting role and then moved into Genentech full time. And because of the the iPhone case company, and the entrepreneurial ecosystem that I was in, I said, Can I bring this to the corporate job? And so I did and, and said, you know, internally here is there anybody who's working on innovation, and there sure was, and so I started to volunteer then, and for that department, and then they hired me into that department. And so I became a partner for these for this big corporation with a big name, and started to be an angel investor meetings, and in VC meetings, and started to hear tons and tons of pitches from, from entrepreneurs in the digital health world. And after doing that, for a few few years, I decided to switch seats and go on the other side of the table, to start to pitch again and be an entrepreneur. And that's when I started the guild, which is this global community where we try to help other entrepreneurs, launch their own businesses. And that's been going on now since 2016. So it's been quite a while. And we tested a lot of different approaches to making connections and building community. And ultimately, in 2019, they decided to become more of an educational program. And our flagship program right now is this eight week program, where we help entrepreneurs really take those first steps of becoming an entrepreneur, and, and giving them very, very practical tips and tricks how to do that, and also putting them together in a group of other entrepreneurs that are going on that same journey with them. And that's kind of what I wrote about in the book that I launched the dare to launch mini MBA for first time entrepreneurs, I wanted to, you know, put all the insights from that, from that program, and from those journeys of the 200 entrepreneurs who went through that program into a book so that more people can access it. So that was a very long answer to your question.

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Michelle Glogovac 09:48

That was great. And I'm sitting here my mouth is my jaws open. I'm like, Wow, you did and then you did this. And then you did this. And, you know, it wasn't that you had a background in most of these things, you know, to go from car detailing and pizza and a park ranger to innovation entrepreneur, digital health. You know, there's been a lot. And I, I love it because I feel like there's also a part, when you get involved in so many different things, it makes you almost more complete. You know, some might say that a multi passionate person isn't necessarily a good thing, because you're going in so many different directions. But I think that if you have all of this experience and education behind you, then it can help you make better decisions, and also discover what you want to actually do. Yeah,

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Anne Cocquyt 10:39

I would agree. And it's a long journey to understand where your hearts really at?

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Michelle Glogovac 10:45

Absolutely, yes, I know that from personal experience, because I spent 18 years in a career that was like, cool, but it didn't do anything for me. And it's a complete night and day difference today, when people see me talk about what I do. Versus before it was like, Yeah, I sold jet fuel. I met some celebrities. And that was the cool part. But otherwise, I really just negotiated pricing on fuel. And that's, it wasn't that exciting. It didn't save the world. But let's talk about the book because I love and we were talking about this before we hit record, that I don't feel like school, whether we're talking about high school, higher education, it really doesn't prepare you to run a business. And I don't have my MBA at my masters in law. But even that didn't prepare me to you know, yes, I know, I need contracts, and I know how to read them. But it doesn't, somebody else wouldn't know this going in. And there's so much to being a business owner and an entrepreneur. And that's why I loved your book, it really is the down and dirty of this is what you have to do.

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Anne Cocquyt 11:58

Yeah, and you know, I think there's a lot of books written that are very theoretical, you know, concepts, and they don't really help you take, take those actual practical steps. So a lot of people read them, they even do MBA programs. And then after 18 years in a career that that wasn't fulfilling. They say, I want to launch a business, that sustainable interior design. And now what, right and then now what is what I hope to answer in the book.

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Michelle Glogovac 12:34

Yeah, because it's not like, hey, go build a website and get a business card and maybe a trademark and you're off. The book really details what it is you should do you know, do you want investors? What's your step? Do you need a business plan? What? What is it that goes into all of these things as well? And so you obviously went through this? Did you just figure it out on your own?

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Anne Cocquyt 13:00

I'm mostly Yes, a lot of trial and error. I also was fortunate enough to, to find myself in San Francisco in the heart of entrepreneurship, where I was able to meet so many incredible experts and entrepreneurs, serial entrepreneurs, and investors that would share their expertise at events. So first, I would go to these events and learn. And then when I launched the Guild, and I already had that amazing network through the job at Genentech of angel investors and kind of understood how that whole world of venture funding works. At that point, then I started to offer my own events. And we did a really fun summit called serendipity. And the idea was that, you know, entrepreneurs would serendipitously meet other folks from other industries and also run into investors to, to, you know, create those serendipitous, awesome moments that then lead to hopefully growth or investment or advisors on your board or whatever it may be that you're you're after, at that moment. And at those summits, I invited, each one had about 120 speakers. And so of course, I connected with the speakers, I heard them delivered their talks. And so I learned a lot from all these speakers. And then at some point, I said, we have to

bottle, the secret sauce and your experience in some way or shape. So that not just the people who are fortunate enough to live in Silicon Valley and can travel here from outside can benefit but a much larger audience, like what about the woman in Montana in Kalispell, right. And we have an entrepreneur and she's she's solving the opioid opioid crisis there with a really awesome solution, right? And what about the woman in Texas? Who is, you know, working on a wedding vendor marketplace there for a specific audience? And what about the lady in LA, that started a really cool skincare brand that includes CBD, but she does a ton of like research and scientific research. Like all these people should also have access to this knowledge. And that's why I started the guild Academy and set the all you speakers you know, at that point, I had probably 500 really amazing, the best of the best authors, professors and multi millionaire startups and investors. In my network, I said, Hey, you come you share your expertise, and the V put it in a packaged deal for entrepreneurs that they can consume it. And then basically take those steps. And then the added all these templates on top of it. So you say it's very practical write the book. And it also links to things like a toolbox. Like what are the productivity tools you should be thinking about? Or looking at as a startup? You know, there's probably about 20 to 50 tools you need, including Google Drive, and you're doing this on Zen caster, and got it Ah, right, like, it's right, really, oh, they're all grams. Yeah, all new programs, and you know, which one is the right one. And you know, that alone can take you weeks to figure out. And so we try to shortcut these things by giving you those resources, competitive analysis templates, we have, you know, where we ask the questions, and you fill it in. And we also give you again, tools, so that you don't have to sit there on the internet and count people's followers and, and, and just get that information with other software that's already built for that. And many people just don't know it's out there. They don't know what they don't know. So they can't ask the right questions. And so that's the hope for the book to say, okay, here, here's your smart enough now to ask the right questions. And here's a few templates. And here's also the other resources that we think are really helpful when you start a business.

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Michelle Glogovac 17:10

I love that because coming from the corporate world, it's a completely different world to run your own business to know what platforms you should use. And there's all of these courses that you can buy that, you know, like you said, you might just go into one, and where do I actually go? What's the best direction, but you're offering this tried and true? Here's actually what's going to work for you. You don't have to continue researching this stuff, because it does take time. And you'll just go down a bunch of rabbit holes versus getting set up properly, the first time around and launching your business and then making money. Yeah, exactly. And you're allowing women to network, you know, into all of this to meet investors to meet each other. And that's such a big deal, especially when we're all online. And then we have a pandemic are all at home. And there are no, it's not easy to just network and to find those individuals anymore. That's That's right. And so is it just for women? Or is it for men, too?

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Anne Cocquyt 18:13

Oh, no, not at all. i The whole book is written really, for any first time entrepreneur who wants to set out on that journey. There's one chapter about fundraising, where I think there is a gender lens that's unfortunately applied right now, where I go into, like, you know, as a woman,

if you're fundraising, here are a few tips and tricks, how you can overcome the bias in the investor world, towards your gender. And that, you know, they know those numbers, only 2% of the venture capital get invested in female only led companies 14% and makes teams right? Are

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Michelle Glogovac 18:54

we seeing that change positively at all?

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Anne Cocquyt 18:58

Unfortunately, during the pandemic, it did not it actually went down, it went from 2.5% 2%. Now it's going up again, to 2.2 or something. And then people are saying, Oh, well going up, you know, and from 2%, who put 2.2 is actually a big raise. Some people like we're getting tons of money. And I'm like, Yeah, but the venture industry in 2021 doubled in volume. So why are we not getting double as well? And so, yeah, it's, it's really sad. And over the past 20 years, there hasn't been a lot of change. And now, now, what's happening is there many, many more female founded funds, and also the venture capital industry is waking up to, to the fact that they're actually leaving money on the table by not funding women. And we are seeing those really big exits of female founders. as well, and you know, like, the founder of carta is a woman and she became a unicorn a few years ago, and they had these massive exits. Tia is a FEM tech company, and, and she just Caroline, she just became a unicorn raised a few 100 million dollars. And so, you know, we start to see those exits. And I think it's important, because then it creates that pattern. And then also male VCs start to invest more in the space. But ultimately, I think the way to fix it is by bringing more women into the investment world. And so that's also why I give a webinars about like, how do you start to Angel invest, even if you just have a few \$1,000 that you want to put into startups, I give people a way of, you know, a strategy, how to do that, and how to become familiar with that asset class that a lot of women shy away from. And, you know, I kind of follow the steps in the book, where I say, you have to understand the launch journey of the entrepreneur, in order to be a good investor and ask the right questions to determine if that is a company that might yield, you know, high results. And so, so, so yeah, I think we have to work on that massively, there is things that are happening in the space, more women funds, more VCs that start to hire more female partners. But as as women, we can be discouraged. And that's what I say, and it's my message in the book, you know, it's about dare to launch, it's a courageous step. And it's also a courageous step to go out there and to ask for money. And again, I tried to give people as many tools and as many checklists and, and frameworks to do that, with with confidence.

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Michelle Glogovac 21:53

When I liked that, you mentioned the UN as an investor, because I've seen more and more that women are talking about investing, and we're talking about money and financial literacy. Because again, it's not something that's taught in school. But now if you are an investor, like, can we can I ask you a question like, here's the investment 101, say you've got a few \$1,000? And you're okay with investing it in some, you know, new venture, and you do invest it, what can you then expect? What should you expect?

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Anne Cocquyt 22:25

Yeah. So first of all, I'm not a financial adviser, I always have to say that, right. But I would look at it as a portfolio, right? How much money do you have to invest in, in the future, and in your future wealth, and then you take a percentage of that, and it should be a small sliver less than 10%, that you start to think about angel investing, which is the highest risk asset class in your investment portfolio. So the other investment class would be stock market, or mutual funds, or you know, those kinds of things. And then the 10%, out of that whole investment portfolio, whatever that may boil down to, maybe it's \$10,000 for you, then you can think, okay, how do I invest that. And with \$10,000, you would probably want to invest in a portfolio of 10 companies, so that you, you spread the risk across these companies that are all very high risk of failing and not returning any money to you. So you can lose everything, right, and you have to be okay to lose everything. And so we say typically is 10 investments in your portfolio at that point. And then basically, you go into the market, and you try to find companies that are interesting to you, and where you think they have a huge potential. And it's relatively hard for somebody who's not in the space to find those companies, because it's a job in itself, right. It's why the fund managers and Angel groups. And so I say sometimes it makes sense to, to research angel groups, who are led by somebody who's deep in the industry, and can serve you deals and say, Hey, do you want to invest in that, or some angel groups also say it, you don't have to invest on your own, we all invest as a package, right? And we as a group, make a decision. And so what you can expect is that in five to seven years from the date of the first round of investment, which if you're an angel investor with a very small budget, you probably go in at the very early stages, because later on, you're a few \$1,000 Don't do it. Don't do it. Founders won't take them right. You have to go in very early with such a small budget, and then in five to seven years from that point on there. should basically be an exit of some sort. And that could be an IPO. So the public going, or the company going public, or that could be a sale to another company, which is typically a merger with another company. So for instance, TaskRabbit, right, Stacey Abrams company merged with IKEA. So IKEA bought TaskRabbit at a point of the company, and, and then there is an exit event, and then everybody gets paid out, including you. And at that point, your percentage of what you invested in at the beginning of the company, we'll be diluted down because the company had to raise further rounds, most most likely. And if they raise further rounds, then your percentage, then you're worth \$1,000, at the very beginning, that might have been 1%, in that very first angel round, might become diluted down to 0.01%. But of course, also, the valuation of the company changes massively, hopefully, and it goes exponentially up. So that I don't know what TaskRabbit sold for, but it's probably, you know, a few 100 million or over a billion dollars. And then you have that was 0.001% of that. And that comes back to you. And hopefully that returns the entire value of the portfolio in your in your angel portfolio. Because it's, it's kind of a 10% chance that you hit one of these, or actually even less, but so if you have 10 investments, what you bank on is that one of these investments will be that huge outsized return, to then cover all the other companies that may either sell at the same price that you invested in, or even less, or not return any money to you.

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Michelle Glogovac 26:56

You just gave me the biggest financial lesson. Because I'll be honest with you this past last year, I decided to invest in a book publishing company that just launched because it's different. It's diverse, and I invested twice in it. And then this year, I just invest in little money, like we're talking less than 1000. Then this year, there was a podcasting company that was doing around and I went, you know what, I'm okay with giving him a little bit too. And so I'm like, Whoa, no,

I've invested in two companies, not knowing anything about what that means, or when to expect it to mean anything. So I really appreciate that. You just gave all of that knowledge, because I'm walking away going, Oh, okay. So in five years, we're gonna see what happened.

A Anne Cocquyt 27:48

And you should ask them to send you quarterly updates. So I do I was going on.

M Michelle Glogovac 27:53

I do and there's phone calls, you know, the quarterly phone calls and whatnot and reports. So yeah, so I'm getting those already. So at least it's legit.

A Anne Cocquyt 28:04

Yeah, and you know, sometimes some companies go go very, you know, they, they go mute. And then 10 years later, you get a call. And, and that just happened. Somebody posted that on LinkedIn, with a company saying, Do you remember investing? \$10,000.10 years ago? The guy goes, yeah. And then they said, Yeah, it's, it's \$800,000 now, so we're sending you a check.

M Michelle Glogovac 28:36

Oh, I can only hope and pray. That's incredible. What is the what a neat concept to though, you know, I mean, I, I have my SEP IRA. Now that I work for myself, I have my 401k and I love getting the statements, because I'm very risk adverse. I, I am one of those who I'm like, No, don't put it all in stocks, you know, put it in the funds, I just want to see it grow. I don't want to see negatives. And so I have, you know, the age appropriate one where it goes with my age, but my husband's always saying, you know, you should be a little more risky. I'm just not that type of person. So for me to go, Oh, I'll give you some money and I'll give you some money. That's very not like me.

A Anne Cocquyt 29:24

That's great, though. I love the fact that you're doing this and you know, you you do it because it's your industry and you can add probably value to those companies beyond the check. Right.

M Michelle Glogovac 29:35

And you know what, that was a big deal for me too, because it's stuff that I know stuff that I am passionate about. That I want to see grow. And so for me, that was a big deal in the ones that I chose versus, you know, there could be a bio tech company, a pharmaceutical company that might even do better than these, but I don't know enough about it to get excited. You know,

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Anne Cocquyt 30:00

exactly, yeah. And so you're doing the right thing, you're aligning your passion with your investments, and also your skills. So you can influence the outcome of these, you know, to a tiny bit with that with that skill set. And that's why a lot of Angel angels invest in certain industries, because for instance, one group like health tech capital that I was involved with, during my time at Genentech, they invest purely in digital health. And they did that at a time when digital health wasn't even a thing yet, when there wasn't even a Fitbit out yet. And so all these folks in that group are retired physicians, or surgeons, or, or, or psychotherapist or have, like really deep experience in the medical space. And now as a group, they invest in these new companies like Omata health that helps with BCD. And, and offers this through employers and all these new concepts. And, and they have been really, really successful. I write about Andy guest who started this group and is the, the CEO of that group in the book as well. And and, uh, you know, I think that's really important that you align your, your passion with your investments. And in partially, this is also why less men invest in women companies, because women companies tend to be a little more women focused. And if the man don't know anything about it, I can't even blame them that they don't invest, right? Because so

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Michelle Glogovac 31:41

true. Yeah. And as females, we need to be investing more and investing in each other. And that'll tip the scales. Yeah, what's the definition of an angel investor is there a certain amount of money that has to be invested in order to be considered a quote unquote, Angel.

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Anne Cocquyt 31:59

So the official definition is you have to be accredited. And in the United States, as of right now, that means that you have to have net assets outside of your primary home that amount to more than \$1 million, or you have to earn a certain amount of money as as a single person or as a couple, I think it's \$300,000 per year as a couple or 200 as a single, I'm not 100% Sure. So you

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Michelle Glogovac 32:35

want to lose that necessarily the amount that you put in the amount that you're worth,

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Anne Cocquyt 32:40

correct, yep. And that makes you an accredited angel investor. But now the SEC has actually put new rules in place so that also non accredited angel investors can invest. And if you go to crowdfunding platforms, like we funder or a republic, you can find deals there to where startups are raising on those platforms. And some of them don't require you to be an accredited investor. And then basically, the duty of the platform is to make sure that you're not investing more than 10% of those net assets or your income into this high risk asset class. So the asset the SEC, the Security Commission is there to to protect you as an investor and as a consumer from from scammers and also from basically putting your money into all your money into the

lottery. Right. Right. Right. So and that's why they put that 10% threshold and, and that's kind of huge, because now Main Street, America can also invest in these asset classes. And if you know what you're doing, and, and you you do hit one of those, then it means the wealth comes to that segment of the population as well which that segment of the population was completely not allowed to even participate in this asset class. And a lot of people got really rich in that asset class. Of course, you also lose a lot of money but you know, for for the rich people, it doesn't really matter. But the upside was really only there for the rich people. Now, there's also upside there for middle America. And I love that it becomes much more democratized. Like Yeah, way how we can invest our money. I just want to point out

M Michelle Glogovac 34:36

to everybody how much knowledge you have just dropped down in 30 minutes. So everyone needs to understand how much knowledge is in your book and in joining the guild. It's so worthwhile it's, it's your just your wealth of knowledge, and I'm so impressed and I'm so grateful.

A Anne Cocquyt 34:57

Thank you, Michelle. Thank you so much.

M Michelle Glogovac 35:00

Can you share with everyone where they can find your book and join the guild?

A Anne Cocquyt 35:04

Yes. So if you want to join our community is free, you go to [let's scale the.com](https://letscalethe.com). And you click the Join button. On the [lead skill.com](https://leadskill.com) website, you can also find a link to the book. And you can also find a link to the guild Academy, our eight week program that we run four times a year. And then if you want to look into my personal website, you just go to my name and [cat.com](https://mynameandcat.com). And you'll find everything they're like my workshops, my speaking engagements, my book, my coaching and and startup advice services. And there's also a little checklist, there is a business readiness checklist with 30 questions. If you answer all these questions with yes, you're good to go. If you don't answer those with Yes, or big majority, not with Yes, then perhaps the book is a good idea for you or the guild Academy. And at the end of the book, and at the end of the academy, you should be able to answer all the questions with Yes.

M Michelle Glogovac 36:10

Thank you so much for sharing of yourself and educating me for one today.

A Anne Cocquyt 36:18

It was great to be here. Michelle, thank you so much for having me. All right, who's

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Michelle Glogovac 36:23

ready to go invest in some businesses that we are passionate about, I can't begin to explain how fired up I was to have this conversation with Ann. And to learn so much about investing because it really isn't as complicated as we think it is, or as maybe some people want us to think it is. It's something that we can do everyday people like you and I and it's not going to break the bank. And yet someday we could have that surprise and 10 years of the few 100 that's turned into multiple 1000s of dollars, you just never know. Go out and find some investments that you're passionate about that you really like that speak to you and see what you can do about it. In the meantime, if you're looking to launch your business, or maybe you're in the trenches, and you just aren't sure what the next step is, go check out the guild and read Ann's book dare to launch because I promise you there is a plethora of information. You heard how much she shared with us today just on one topic. So imagine the wealth of knowledge she has on the areas of an entire business and what it takes to launch one and is amazing and so generous with all of not just her time but to share her knowledge and I greatly appreciate it.