



# CLOSING THE KNOWLEDGE GAP WITH SARAH & CLAIRE

29TH MAY 2023

**SARAH** [00:00:00] Nothing in this podcast is financial advice and when invest in your capital is at risk. Obu Limited is an appointed representative of Khepri Advisors Ltd, which is authorised and regulated by the Financial Conduct Authority. Investors accessing the investment platform are subject to eligibility.

(Upbeat intro music)

**SARAH** [00:00:24] Welcome to the Obu podcast, a place for people who are changing what it means to be an angel investor. We'll be talking to business owners who have taken investment and angel investors who are putting their capital, their wisdom and their networks to work to grow, diverse-founded businesses. The world of investment is changing and we're inviting you to learn how. Welcome to the Obu podcast.

(Music builds then ends)

**CLAIRE** [00:00:56] So a proper behind the scenes look at the Obu podcast recording today. We are literally sat in chaos in the office. We arrived after a really fascinating conversation with our technology partners where we've been looking at the platform and what's next to arrive back to literally stuff everywhere. So this is a very fly by the seat of our pants podcast recording, keeping it real, but having really important conversations along the way still.

(Segment change music)

**CLAIRE** [00:01:32] This is the second in our mini series, Counting Down to our Platform Going Live, which is inspired by our desire to positively disrupt the financial services sector by designing products for women, inclusive to everyone, that benefit all. On our website, we're now open for pre-registrations for both the Obu Angel Investment platform and the Obu Angel Collective. They've been designed with slightly different audiences in mind and we're going to talk some more about that next week. But today we're going to talk about an important step we've built into our customer journey for anyone wanting to join Obu. So just take a minute. We want you to imagine that you're walking with us in our customers shoes, maybe you've either done some angel investing before. Maybe you've invested via a crowdfunding platform. Maybe you've never invested before, but you want to, or you want to learn how to. So you come to the website – what do you see?



**SARAH** [00:02:29] So the first thing you see when you land on our website is of course, our beautiful branding and our lovely words and a huge shout out to our branding team, Carrie and Anna for just how brilliant the website is looking. So one of the next things you might notice on our website is that some of the copy has an asterisks next to it and then another piece of copy that sits just below that which says 'Subject to eligibility'. You might read that and think yeah cool, I've seen that on financial services platforms before, or you might read it and think, Oh, I wonder why those three words are there. You might though, also, particularly if you're an aspiring angel, think maybe I won't meet the eligibility criteria. Maybe therefore I should count myself out. So let's link that to a different world. Everybody listening, I'm sure knows the research that shows that, broadly speaking, when a woman looks at a job advert, she'll have to dig really deep to apply for a role if she doesn't feel that she meets at least all of the criteria within that job description. Now it's an entirely different and huge conversation to pick that apart. But the truth is that the three words subject to eligibility can act as a barrier for people, particularly people who really want to count into financial services products, but who don't see themselves as the types of customers who that product is designed for. So we want to do a bit of a rebrand of 'subject to eligibility' and to show to our customers why those words are on our website and why actually they're really good words to see there. So let's pause for a moment, step out of our customer's shoes, are back into our shoes to describe why we put those words onto the website.

**CLAIRE** [00:04:14] So let's roll back a little bit. Last year, when we were making a number of really big decisions around how we wanted to build the Obu platform, one of the biggest decisions that we made was that we were going to build it within a regulated environment. Now, whilst there were lots and lots of reasons for this. One of the main reasons is that we just firmly believe in protecting customers and the audience that we serve. We wanted to provide them with assurances that we're doing the right things. In part, that harks back to a previous podcast episode called 'Pitching, Power and Poor Behaviours', where we start to look at some of the really toxic behaviours that exist in the investment ecosystem. And so by operating in a regulated space, we can start to dismantle some of those behaviours and make it a nicer environment, quite frankly, for our customers to operate in. And so for us, this was never just about it being a strapline that we can put on the website. It would have actually been staying so, so much easier if we had not built Obu within a regulated environment. But we really believe in creating change in the financial services products that are provided to women. We really believe that in the angel investing space, it's time for products and services that have the ability to grow and develop with our customers and also, if other financial products are regulated, why not do that for angel investing products? Why not apply the same rules?

**SARAH** [00:05:46] Exactly that Claire, 100%? So, if we step back into our customers' shoes, that eligibility message is there so that they know we've built our investment platform within that regulated environment. And that means as part of our customers' journey to potentially becoming an angel investor – and because we want to protect our investors and entrepreneurs – we're going to ask some questions. Now, for anyone looking at our website, maybe while you're listening to this podcast and thinking, So is that a test? Like, am I going to pass or fail? Well, sort of, but not quite. The questions we ask seek to understand what level of experience you have, what your personal financial circumstances are, and whether you understand the type of investment opportunities that Obu are going to be presenting to you.



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We really believe in  
creating change in  
the financial services  
products that are  
provided to women.

It's your combined response to those questions that allow us to make an assessment to say, You know what? Yeah, this person does understand all of this stuff or actually, we think you need to develop your knowledge a bit further and to come and join us in the collective.

**CLAIRE** [00:06:52] Okay, I hear what you're saying, but is there a reason that this is so important for women?

**SARAH** [00:06:58] Yes. So 100%. And if we come back to that job description analogy, let's explain why. Because angel investing can feel like an old boy's club, women will tend to count themselves out – because you can't be what you can't see. So we invite everyone who lands on our website who is either an experienced angel investor or an aspiring angel investor to do the assessment. Now, if you don't want to – if you just want to join the collective to learn about angel investing without doing the assessment, that's completely cool. You can do that. But [00:07:33]our hypothesis is that there is a huge knowledge gap for women and people generally about whether they could be angel investing or not. And we want to close that knowledge gap, and we particularly want to empower women to understand if this is a role that they could be playing. And our assessment allows us to do just that.

**CLAIRE** [00:07:54] Right, Exactly. Even the word assessment can feel a little bit intimidating can't it? But the reality is it's not war and peace. You don't have to share any bank details. You don't even have to tell us what your salary is. We're not going to look at any of your answers and say, I can't believe they didn't know that about angel investing. Like, it's normal to have knowledge gaps. And if there are things that you don't understand, well, then we'll invite you into the collective so that you can come and learn about them. But equally, if you could be angel investing and also you want to be angel investing, we want you to know that too. So [00:08:28]knowledge means that you can make informed decisions about what financial services products you can tap into, so that you can take control of your financial future. So I'm going to get on my soapbox a little bit here because we're making a stand to close this knowledge gap. We're going to empower women with know how inspiration and connections, because that's how we start to close the gender investment gap. That's how we create more informed, more empowered, more diverse angel investors. And yes, that's subject to eligibility. But isn't that just a good thing? Mic drop!

(Upbeat music builds again)

**SARAH** [00:09:13] For more on how we're reimagining investment and entrepreneurship across the UK, visit [obuinvest.com](http://obuinvest.com). More real conversations with entrepreneurs and angel investors who, with their capital and their businesses are changing the world for the better.

(Music gets louder then ends)