

Jeremy Blossom:

Hello everyone, and welcome to the Secrets of Marketers podcast. The only podcast you can rely on to give you real, raw, unfiltered marketing advice, covering the latest tips, tricks, and tools that millionaire marketers use to make money online. I am your host, Jeremy Blossom, sit back, relax, and let's start discovering the true secrets of marketers. Hello everyone, and welcome to another episode of the Secrets of Marketers podcast. My name is Jeremy Blossom. I am your host and I am with Art... Is it Art Levi or Art Levy?

Arthur Levy:

So it's Art Levy Jeremy, but you can call me whatever you want.

Jeremy Blossom:

Great. Well, I'm so excited to have you on the show. Art, you are with a company that is really shaking up the world of finance. You're an unusual guest. I usually have other marketers or somebody who's a copywriter or a media buyer. You're going to be a little bit different. I think people will be kind of surprised that we're bringing on somebody in the finance space to be on the show, but there's a big reason for it. Our company, Strikepoint found you guys through referral actually through Eric SU, who is the podcast host for the Marketing School with Neil Patel. And he and I were talking in Florida earlier this year, telling me all of these amazing things about Brex.

Jeremy Blossom:

So I told my business partner Brian about it, and we have now moved over about 50% of our assets to you guys, and we're almost done with the transition from Wells Fargo to you. So that's how big of an impact you've made on my business. But for people who don't know anything about Brex or you, I'd first like to start off by saying, why don't you introduce yourself? What do you do at Brex and more about what Brex is.

Arthur Levy:

Awesome, yeah. So I'm Art Levy or Levi, I'm VP of Channel Sales and Business Development at Brex. And so basically what I'm in charge of is creating partnerships with channel partners. So accountants, investors, banks, ERPs, larger platforms like Apple that then refer us business. So think about them as referral affiliates, but we don't just work with the Credit Karmas or The Points Guys of the world, like a traditional affiliate channel. We also work with the YCombinators and Thrive Capital and the Menlo Capital and all these venture firms, because what Brex and how Brex started was as a credit card for entrepreneurs. And so because those firms invest in the entrepreneurs and then accountants help close the books for those entrepreneurs, we've partnered with them and do a ton of content marketing and get their companies excited about Brex.

Arthur Levy:

So what is Brex? Brex is a corporate card and cash management account for entrepreneurs and small businesses. We're really a tech forward company that allows people to get a credit card and a bank account up and running within five minutes. This is really important because I know that everyone out there, you're grinding every day, you have a side hustle or you have this venture backed business and you don't really have time to go to the bank, fill out papers, wait for three weeks while Amex approves your credit. And so we allow this solution where there's no personal guarantee, there's better

integrations with the tools like QuickBooks that you use to close the books. There's better cash back, and all of this is done instantly and online. I think that's honestly even more important in today's pandemic times where you never have to speak to someone in person. You never have to go to a physical branch and you can get the tools you need to then start a and get back to your business.

Jeremy Blossom:

Yeah, that was a huge thing that attracted us to you guys, was that exact value proposition of being a tech first or tech oriented company. You guys came out of that tech industry as a credit card first and then have evolved. Kind of get into the genesis of the credit card and what was the original idea that birthed Brex?

Arthur Levy:

Yeah, awesome. So Brex is a company that we love or like we really support immigration and we actually were like 47%, first generation immigrants, people from all over the world work for Brex and it's something that we're very proud of. Our founders were Brazilian immigrants actually, who came to the US to go to Stanford. Yeah, so very young. They were 19, had actually sold a payments company in Brazil before immigrating to the States. And so, you know in the Valley people kind of hear rumors, and so Peter Thiel, who's pretty famous venture capitalist. He invested in PayPal and some other businesses, Facebook heard about them and said, "Hey, I don't know what you're going to do next, but here's a million dollars and good luck." Because you know, it's like all about the people, is like one of the montages you hear around the Valley.

Arthur Levy:

And so their first idea actually, Jeremy, which is a terrible idea, was around virtual reality goggles. So for three months they struggled thinking, yeah, like, "Let's make a virtual reality hardware, like a Magic Leap competitor." And so they for three months were thinking about this and buying materials and Enrique, was one of the co-founders wanted to open a bank account and get a credit card and no one would give him a credit card even just to swipe for things, right? So he wanted just to be able to pay for things online. Like he wasn't trying to get working capital, right? I think that's an important distinction. He just wanted to buy a sandwich while he was working on Seamless.

Jeremy Blossom:

Right. That's what I wanted you to mention. Like, that's the original idea behind this was just try to function as a business to operate your business. Not like see capital money.

Arthur Levy:

Not to see capital money. And it was like all of these incumbent companies, Silicon Valley Bank, American Express don't really want to support this sort of innovation, right? They say, "Oh, you're an immigrant. You're 18 years old. You don't have a credit score. You don't have permanent residency in the US." Like, "I don't understand you and so I'm not even going to give you a card." And so Enrique was like, "This doesn't make any sense." Like I have a million dollars from one of the best investors in the world. I have a track record and no one will give me a credit card so I can literally buy lunch. And what we're talking about guys is like, there's a million dollars in a bank account and he wants to buy a \$10 sandwich, and people are like, "Well, just here's a debit card and that's it." Which is frustrating, right? You're an entrepreneur, you want to be feeling like you're saving money, you're getting cash back.

Arthur Levy:

Most entrepreneurs like they love The Points Guy, they want to play the Points Game, and so he looked into it and realized this doesn't make any sense. And so that was how Brex was born. The idea being we would back startups that we would connect to their bank account directly with a tool called Plaid. And that would just give us real time data into how much money they had. And as long as they had above \$50,000, we'd give them 20% line of credit. And it sounds so simple like, "Why wouldn't everyone do this?" But the truth is American Express made you personally guarantee it, meaning that they'll let you Jeremy and your company have it, but now if one of your employees goes rogue and buys a Ferrari, they'll actually come after your home, they'll come after your IRA, they'll come after your 401(k) and that's really scary to entrepreneurs.

Arthur Levy:

But with Brex we had all this new technology that kind of said, "No, we'll connect only your business bank account, and we'll just pull the money at the end of every month. And when you get low on money, we'll pull the account and close it because obviously we can't lose money on you, but we'll never come after your personal assets. And we'll never look at your personal credit score. And so that was how the idea was born. And ironically, Enrique and Pedro thought that banking in the US was fixed, which is why they had originally decided virtual reality was a better use of time. And then they realized, "Hey, wait a minute there's a huge problem."

Arthur Levy:

And so from there, really that opened the flood gates to Brex being this financial operating system for all small medium business. So not just tech companies, but eCommerce companies, life sciences companies, law firms, accounting firms. Any small business that is incorporated we [crosstalk 00:09:11].

Jeremy Blossom:

I think you made a really interesting point. So we've got our listeners run the gamut. Some of them are brand new entrepreneurs launching their first e-commerce product. They're coming to the show to learn the new tactics and strategies on how to sell more e-commerce. Others are season debts and are running, they're the CMO of a \$1 billion, huge financial publication and everybody in between. And so for those of you who don't have a lot of the business entrepreneur experience yet, what you just said, Art is a huge point. So we know this, American Express, we have the American Express Platinum Card. We buy a lot of our traffic and run into a lot of expenses through this. Every year or so, they will come in and audit our account. They'll come in and they'll ask us for our bank statements and do all this stuff, and then they're going to readjust our credit limit and our credit worthiness almost like on...

Jeremy Blossom:

There's no real rhyme or reason. I don't feel like there is when we ask our reps, why are we getting asked for our information? "Oh, your account just kind of got flagged, It kind of came up, it's normal, it's standard." And this is like the antiquated old banking system that's set up. If you're running a business and you're relying on your credit card as a means to provide liquidity on a day to day basis, get points kind of game system, and then all of a sudden someone comes in and takes that from you. Not only would that cause amounts of disruption in your day to day business, it could cause a whole slew of other cashflow problems for you.

Jeremy Blossom:

And you do not want to be in a scenario where all of a sudden they just changed that for whatever reason they want to change that. So what we love so much about hearing about Brex was that how you just explained it. We put cash, move cash over to you guys, whatever the cash is, we get a percentage of what the cash is as an available credit that we can use. It's all in real time. It's all right there. We can see it. We know exactly what it is that you guys are going to give us what we have. And we don't have that random out of the blue. We sign up for our American Express account and then we don't hear from them for 18 months, and then they come back out of the blue and be like, "Oh, actually, we're going to change it to," whatever model they want. That's a huge distinction. I just want to break down for people of a big thing that you guys are doing, which I love is that transparency and simplification of how you guys are lending and using the credits.

Arthur Levy:

And I want to say, Jeremy, we do try not to change, even though it is very clear how it works, we do try not to change it day. That I think is a bug, not a feature. We try to stretch it and we only change it if there's big swings in cash, because I also can empathize. And I do with entrepreneurs are like, "Guys, why are you changing my limit every day? That's confusing." But the point is, if you have \$2 million and the next day you have 100,000, obviously we need to adjust the limit accordingly. But I agree. I mean, you're absolutely right.

Arthur Levy:

Amex, they go out to their credit committee, in a room, no one knows what's going on and then 18 months later, they can cut things. And you know, you don't see it coming. At least with Brex you kind of know if you're spending that money, it's going to slowly like tick down and then the nice thing is if you get a new cash infusion or you're one of our e-commerce sellers and it's Q4, and you're ripping on Amazon. You're going to get the credit to continue to fuel that fire.

Arthur Levy:

And we see that, like we have a ton of Amazon sellers on Brex, like MDS which is a community of Amazon sellers, million dollar sellers is like a huge proponent of Brex because of the way we help them scale in Q4. Like e-commerce, I'm a big fan myself. I actually had an e-commerce business on the side as well. So I can identify with your listeners on the hustle, which I love.

Jeremy Blossom:

Yeah. So you guys have gotten some really big attention. So this little problem, I should say, it's a massive problem, simple idea, started by these two guys who'd come over from Brazil, go to Stanford, get this million dollar check. This has become a pretty huge thing. Do you want to talk about some of the, I know you guys have had massive investors come in, but what kind of partnerships have you struck? What kind of investors have come in? Because this little company is not so little anymore and you guys have grown dramatically. When did this thing go live? Like 2019, summer?

Arthur Levy:

June, 2018. So yeah, I think you touched on some really good points and because I'd been... so I've been at the company since January, 2019 and over that time, first, I started overseeing partnerships. Now I oversee most of partner partnerships and actually marketing as well. So I've seen the transition of what we're doing. So I think when Brex started out, we realized like financial products are really important and people are not going to trust just some Schmo on the street that's like, "Oh, I'm a new company. I'm

peddling some credit cards," you know? Like they want trust, yeah, they want to be able to trust their bank account credit card. And I think this is an actually very controversial, hot take. And so what Enrique and our CFO, actually Michael decided was like, "You know what? We have to raise a lot of money and we have to do a lot of out of home ads."

Arthur Levy:

So basically Brex was, and I think frankly, there'll be like an HBS case study on it someday, it was not my idea. It was actually our CFO's, but we blanketed San Francisco with out of home billboard ads when we launched, because we focused on our startup market which was in San Francisco. As I said, now we focus on e-commerce, we do a lot of stuff, but at that time we were like, "You know what? We're focused on San Francisco, we're focused on startups." And so when you do that, you don't know how many calls I had... Even early on with airlines, I struck a deal with JetBlue. One of the things they said second call was like, "Yeah, I've seen your billboards." Like there was this thing where people are like, "Wow, this must be a real company if they can afford to be on the 405, which for your readers is like the highway in LA or in San Francisco."

Arthur Levy:

And sort of like, not the 405, but the one around Palo Alto, [crosstalk 00:15:29] as you can see. There's some credibility there and then we raised this big round and we do really well with press so that we get that Wall Street Journal article in October, 2018, which puts us on the map. Like there's this thing where I actually believe that Brex could not have been successful if we didn't raise money, be splashy, like really be out there. And you know, every business is different and that's not how I ran the kind of side hustle e-commerce Amazon business where it's really like you bootstrap and you have profit margins. But for Brex to work, we had to be a self fulfilling prophecy where people are like, "Whoa, it's big."

Arthur Levy:

And now it's big and I trust it. And now it's big and I trust it and it's like this thing, I think like for the first year when I was talking to some of the partnerships that I've signed, guys like Apple and JetBlue and TriNet, which is a HR software and Gusto and NetSuite. It was kind of a little bit of, I mean, hopefully they're not listening now, but like fake it till you make it. We don't disclose our numbers, but we were kind of making it seem like we were larger than we are and then we kind of now are that size. And then like now, right? MasterCard invested in an office in us and all these things happen. But we definitely took some really big bets early on around outdoor marketing, around hiring me with a team to talk to every venture capital firm in the country and explain to them what Brex is and why it's going to help their companies.

Arthur Levy:

We kind of had to take these splashy bets, I think, because when you're trying to win someone's wallet, you can't just be like a self company that has raised \$5 million because people are going to be like, "I don't even know who you are and you're going to go out of business." And you say, "No, we're profitable. We have four customers," And they're going to be like, get out of here, leave me alone."

Jeremy Blossom:

Yeah. Especially the bigger enterprise companies that you are trying to swoon because those big companies bring in the smaller companies and like you said, it becomes a self fulfilling prophecy. What I love about this, you know, putting my marketing hat on and hearing about how your strategy unfolded,

this is such a huge thing. And this just goes to show, this has been an incredible success story. You guys have an amazing product, but it's marketing 101. Hope everyone paid attention to something that you said, what you decided to do was go after San Francisco. What we all have to do as marketers is we have to pick an ideal target audience. Brex could be anything to anyone, any business. It could be for restaurants, it could be for dry cleaners, it could be for any type of business.

Jeremy Blossom:

So they could have just said, "No, we're for everyone right out of the gate and this is who we are and let's bring on everybody," but no, they didn't. They started off with a very specific targeted group of people, had a really, really compelling story that would resonate. Who resonates with Silicon Valley than people who live around Silicon Valley? People from San Francisco, right? So like wherever you're from, you're known for some type of industry, right? If you're from Akron, Ohio, you're known for making Goodyear tires or the Football Hall of Fame is from there. So you have these things that you're known for. So it's like if you're going to pick a story and a target audience, that's the key. And so many of my friends who had e-commerce businesses or who are running the companies, they forget how to position their products or service because, or they get caught up trying to pitch or position their product or service because they're trying to be everything to everyone.

Jeremy Blossom:

So I just wanted to call it that really smart marketing strategy and then how are you supposed to do something local? Silicon Valley is all digital. This is what everything is about digital and yet you went and zigged when everyone's zagging. You went and decided to pull billboard ads. Why? Because the people that are going to be talking to you wanted them to see, "Hey, we're here, we're someone." You decided to do PR, "Hey, we have a Wall Street Journal article about us." Why Wall Street Journal? Because it's financial, right? You didn't go and get something in the Washington Post. You did it in the Wall Street Journal, right? So these are all little micro decisions that help build that story and that credibility around what you're doing because at the end of the day, what is marketing for? It's to sell. We're just trying to sell.

Arthur Levy:

Jeremy, you absolutely nailed it. I mean, I think one of the things it's in regained paid or super smart, they made all the execs read Crossing the Chasm, which I'm sure if your readership isn't familiar with, they should read. Like marketing 101, you find an early adopter and you grab onto them and you help them and then you find, the hardest thing is to get over the chasm and find your early majority that will take you to be like a \$10 billion company. But for us the evangelist was around San Francisco. And like you said, we didn't just go to Facebook and blast all across the US, "Let's do that for our credit card." We were like, "No, let's win the base, let's win San Francisco. Let's spend outside in this geography and then let's figure out, okay, we launched e-commerce, then we actually did the playbook in New York."

Arthur Levy:

So in February, 2019, we went to New York with some outdoor ads and some subway ads to target the e-commerce community there. Then later we went Boston and we did some lifestyle outdoor. So we kind of repeated our playbook, but I will say the best fit ever was the San Francisco tech move that we did early on. It was just like a really...

Jeremy Blossom:

That's interesting because everyone's got a different budget, you don't have unlimited amount of money to spend on marketing. No one has unlimited amount of money to spend. We all have reasonable budgets that we have to, but I would argue that you guys probably had a lot more than most of our listeners do when it comes to where they could be spending their money. And again, when they went from San Francisco, they didn't go and say San Francisco worldwide. You know what I mean? They went San Francisco, then New York, again, a very targeted audience trying to tailor a story around another targeted audience. And we've seen companies go from zero to 100 million, from 100 million to 500 million, and this is exactly what they've done, they repeat. So many times we get shiny object syndrome and we hear about a strategy, "Oh, we need to pivot into this strategy. This is the new up and coming strategy."

Jeremy Blossom:

When really what you did is how you go from zero to 10 customers and 10 customers to a 100 customers, 100 to 1,000 should just be a repeatable, scalable, systematic approach to how you're growing from one segment to another with obviously some caveats here and there, but that's ideally how you're doing. And that's what you guys are doing is continue to grow and the byproduct of all this is how I heard about it. So the holy grail of all of marketing is referrals. That's it. I mean, anybody, word of mouth can tell you, "Have you heard of Brex?" "No, I don't even know what that is." "Oh, it's finally a credit card built from Silicon Valley, comes from Silicon Valley, built for entrepreneurs, made for entrepreneurs." "I'll have to go and check it out."

Jeremy Blossom:

I go to the website, it says everything that my buddy told me, Eric told me that it would be, I talked to the rep, it's even better than what Eric did. Eric forgot a whole bunch of really cool details and we sign up for, and the experience is even better than what Eric said it was and that's how we went through it. And so that's really what some of our listeners are probably like, "Yep, I'm already clients or I've heard about I'm going to reach out." But for those of you who are not, this is, I'm telling you guys as a business owner, as an entrepreneur, this is the smartest approach that we have seen, which is impeccable every little detail. I just got my credit card in the mail to activate it came with this little cool little black you know envelope, "Hey, just text this number."

Jeremy Blossom:

You guys are texting me about my card and about information and I can actually communicate with you. Just little things like that, that are just so much better from a user experience, then this antiquated big bank system that's out there. So anyway, sorry, I don't mean to be pitching everybody on how great you guys are, but it's been a great experience for me and so I'd love to hear about what is this next plan for you guys? Where is Brex going? What stage are you at and kind of some of the things that are on the horizon from a service standpoint and you know, what you can share, obviously you guys are still growing.

Arthur Levy:

Yeah. So I think one of the things you said, and I think just for your broader base is absolutely right. Like referrals is the way that we've built Brex. So customer referrals, but also what I've touched on is channel referrals. We're credit card, right? And so we have to underwrite the companies. And so when we have a touch point that makes it like, okay, more likely that this company is legit, that's really helpful because fraud is rampant. It's like Jeremy, if someone wants to work at your company, are you going to take a

warm intro from me more like this guy's good, hire him more than some random guy that LinkedIn messages you? Of course and that's the same vision that I had for channel at Brex, because we went to the accountants, we went to the investors and now that we're scaling in e-commerce, we've gone to those communities.

Arthur Levy:

Again, I'm not just going on paid ads on Facebook, I'm going to the Facebook groups, like million dollar sellers, I'm going to Jungle Scout, which I'm sure is a tool that a lot of your listeners use and I'm saying, "Hey guys, what can I do to make you care about Brex so that your users care about Brex?" Because the truth is like the warm referral from someone you know is how you choose almost everything in your life. And by the way, it's also cheaper a lot of the times. So where we're going, I think is two places, number one, we're continuing to build for our bigger customers. So I think one of the things that people love about Brex is that it's so simple for credit card and bank account, but they're like, "Well, wait a second, I'm getting bigger. I need like 10 people with cards. I want to give them different budgets. I want to make sure everyone is in policy."

Arthur Levy:

And so we're building these expense management tools on top of our credit card. The beauty of that is that we are actually best equipped to do that because when you actually own the transactions, you're the closest to it. So I think a lot of other businesses try to do expense management, but because they're not actually, we're literally integrated with MasterCard, like Expensify, Concur, all these other tools aren't and so we're the closest one to it, which means that at least for the smaller companies, we can provide really good and free expense management. So that's the product roadmap and so I don't want to lose Jeremy, your company as you get bigger. So we need to provide the tools so you don't turn to American Express when you get to a certain size.

Arthur Levy:

And then we're really going horizontal. So we really want to be able to onboard every company in the US on Brex. And so to do that, again, I have to find the communities where these what I call newly incorporated companies. So like, right when you get incorporated, where do they hang out? Are they on LegalZoom? Are they in communities like Gust? Are they on Kickstarter? Are they listening to your podcasts? Like, I need to find out where they are so I can tell them about Brex. It's honestly more of a distribution question rather than a functionality question, which is you nailed it early on. It's sort of like Brex can be perfect for a lot of companies, but a lot of companies just don't know about us. And so we need to work with the affiliate channels, which is a channel that I'm scaling right now, but we need to make sure everyone knows about us so that we can service them. And then we need to see, what are the problems that a restaurant faces that I'm not actually helping with and then solve that and iterate over time.

Jeremy Blossom:

I love how your mind works because the questions that you're asking yourself gets to the root of who your audience is. You guys, if you hear what he's saying, okay, he's trying to do two things at the same time. You're trying to expand awareness, right? About who Brex is and acquire customers. And how you're doing that is all based off of the thinking, where is my audience? Where are they? What groups? Where are they having these discussions? Is it on LegalZoom that they're having this discussion in their mind about what credit card I should have? Is it in a Facebook group? Is it listening to my podcasts?

Where are people getting exposed to tackling the entrepreneurial credit card issue and looking for the new alternative? Where are they doing that? That is so huge and then digging down deeper into that.

Jeremy Blossom:

Well, who would be a good fit and why would they be a good fit? And where are they at in that thought process? Everybody who's listening right now, again, going back to the most important thing is understanding your audience. And so what Art you're doing so great is understanding the entrepreneur. You know, where's this entrepreneur thinking, going, where are they having these discussions? And then entering into that discussion in that conversation with the solution, with a great brand, right? With a backing, with a great story, you've checked all the boxes. So it's like you're going to meet somebody. Somebody is going to set you up with a friend that, "Hey, you guys should really connect," right? And that person's like, "Okay, cool." And before you meet with them, you go on their Instagram account and like, "All right this guy looks like pretty cool."

Jeremy Blossom:

And then maybe go on their LinkedIn account, see what their business background is. And then you show up and the person's dressed really well, they've got a big smile on their face. You're setting yourself up to have whatever meeting it is. And as a business, and as marketers we need to be doing, it's not any harder than that. It's not any harder than making sure that you're presentable, that you're thinking about the other person first. The problems that your customer is facing well, where are they having discussions about their problem and then entering that with that care and attention to handling and addressing these issues. So again, because this is a podcast about marketing have to stop. When I find my guests, like you saying really smart things, I want to make sure that everybody picks up on him because I love the way that you're thinking about it, and it's reasons why you guys are so successful and growing so fast.

Arthur Levy:

No, I appreciate that. I think that's the questions that keep me up at night is like, "How do we get to the customer at the right time?" Because it's like, it's not always the right time to change your bank account and it's not always the right time to get a credit card. And we have to find that magic moment, like Chamath the ex head of growth at Facebook. Like whatever 10 years ago would talk about how you get to 10 Facebook friends, that's when they know you're going to be on it for life.

Arthur Levy:

We need to figure out like, because the truth about Brex is we're more consumery than businessy in a lot of ways in that, we're really targeting smaller, newer companies and entrepreneurs. And so we have to figure that marketing out where it's like someone is picking that thing right at the right moment. Because if we get to them too late, they're like, "Well, I already have this bank account. I already have a credit card and you really want me to switch? That's a lot of work." Because it's a lot harder to switch. Yeah. I mean, I'm repeating myself, but we have to get them right at that moment and get them to pick right.

Jeremy Blossom:

Yeah, and pick that. So I have a random question. I mean the people that you've been able to get in front of and the meetings that you've been able to have, how do you do that? What is your strategy to sit down with the Head of Growth for Facebook or the decision maker for Apple, for some of these

partnerships, as well as some of these big clients and investors. What has it been that you've done to do that? Is it just LinkedIn? Is it like your network of friends that you know, I'm just curious because I've always wondered myself. Our business isn't structured that way, that's not what we're doing, but I'm always curious. How do you do that? Are you nervous when you do that? These are kind of more personal questions, but I'm always curious.

Arthur Levy:

So I think like BD, business development and partnerships is like pretty misunderstood by a lot of people and I think if you do it well, you can do it really, really well because a lot of people don't really know how to do it. And what I mean by that is that, yeah, let's take JetBlue as an example of a partner that we did. I know right now people aren't flying, but you can use all your Brex points on JetBlue in a really good transfer ratio. And we're like the only issuer besides Amex and Chase where you can do that. So it's actually a very big deal. I think that the way you do something like that is first of all, you have to understand that, you have to be super patient, you have to be relentless and you also have to be very self aware.

Arthur Levy:

So I think what I mean by that is that, when I started at Brex, January, 2019, not that many people knew Brex and not that many people knew me. And so I'm like, "Okay, I'm going to work with JetBlue. That's what I want to do." I have to say okay, what's the best way in. Probably it's not me emailing anyone there. I should first go to my CEO, and if I do that, I need to make it as easy as it's possible for him because he doesn't have time to think about, "Hey, I want to do a partnership with JetBlue. Then JetBlue is going to ignore them. I have to say, "Hey, I think it'd be great if we partnered with JetBlue on miles transfer, we have a lot of high value customers, two sentences. Then he forward that to his investor, which I was saying, "Hey, I think our investors who are very prominent in Silicon Valley, they're probably the best people to ask JetBlue."

Arthur Levy:

And so then JetBlue the first time they're like, "Hey, we don't care about Brex. Come back later," essentially. I mean, they didn't say that because they're very nice. But then I put a hold on my calendar and then three months later I say, "Hey Enrique, can you reach back out to our investors? We just launched the cash management account, let's tell JetBlue and maybe they'll meet with us." And so then you do that, and they finally say, "Okay, let's have a call." And I think one of the things that, I mean, this has changed, so it's not as relevant anymore, but I'm very big in Sam [Oldman 00:33:48], who is a big guy in the Valley. I'm very big about getting on a plane. There's really nothing like the in person energy that you get.

Arthur Levy:

And so I always push for an in person meeting, and I do it in a way, and this is like a sales and marketing tactic, but it's like, "Oh, I'm going to be in New York the last two weeks of April, do you have time for 15 minutes?": And then I just book obviously Brex is lucky enough where there's the capital for this but you can drive. I just book a plane so I can be there in that time. And so I think what you have to realize though, is that you have to be self aware in that you are on their schedule. You have to know, are you the big fish or the small fish in the partnership. It's like anything in life, but I guess with work, it's a little bit more transactional. So you have to know, when JetBlue says jump, I say how high? And maybe in 10

years and be like, "All right, JetBlue now, I don't know if you noticed, but I'm the bigger guy and this is everything I need."

Arthur Levy:

But for the foreseeable future, they're available April 15th at 9:00 AM I better be there. So that's basically what I did for a year to get to the point where they wanted to work with me. Again, the first meeting you bring your CEO so they know that you're intense, but the truth is the first meeting is not going to be the CEO of a JetBlue. It's going to be mid level guy at JetBlue that maps to the CEO of Brex, obviously, because they're such a big company. And then I'm at the meeting and then someone at JetBlue that does work is at the meeting and then it's like they talk and then they're like, "Okay, there's something here." And then me and the other person that does any work at JetBlue, now that's where everything lands and now it's my job to be relentless with that person and be super organized and make their life easy and not say like, "Let's brainstorm about what we should do together."

Arthur Levy:

It should be like, "Okay, we can do A, B or C. Do you like any of those?" And they say like, "No, no. Okay, this, but I actually want this." And I say, "Okay, great. Let's do C with a few changes." And you know, you slowly iterate and then you ping them every week and say, "Hey, like, how's it going? What do you need from us?" Sometimes you have to talk to four different divisions at some of these companies. But again, you have to realize that just because one guy says, "We're never going to do this. This makes no sense. You're just polite." And then two months later, you go to another division and what's the worst can happen. I really believe in ask forgiveness, not permission in partnerships because you're just like banging on the door when you're at these small businesses and you're just trying to make these bigger guys care about you and a lot of times you can.

Arthur Levy:

You just have to really think about, "What does this person have to gain from me?" And a lot of people have a lot to gain from everyone, you know, you can learn from anyone. And so you just tell JetBlue or Apple, "I'm growing at a thousand companies a month, do you want some of that revenue?" And they're like, "Yeah." And I'm like, "Okay, here's a low risk way to do it. Here you go." And I've already written the contract and like, "Here you go." And they're like, "Okay." It's things like that. It's sorry, I'm [crosstalk 00:37:03]

Jeremy Blossom:

No, I love it. I can tell that you... I like to look past what are some really doing insane. And one of the things I gather from you is you're so convicted about the value proposition that Brex provides. And it comes out using words like relentless, comes only from, "I know I can help that person. I know that there's something here where we both can benefit from it." And this is where a lot of marketers and salespeople go wrong. If they don't understand how truly, how anything that they're selling or they're trying to provide is going to really provide that end value and without a doubt you know and I've seen time and time again, the value and the difference that Brex is making inside of these companies and inside of these industries. And so when you're sitting down with them, you could come... I've got people coming and trying to do business with us and their attitude is like, "Well, you need us," and it's a much more ego driven.

Jeremy Blossom:

And with you, it's not. It's empathy driven. It is like, "How can I help you? How can I make your life easier? I know for a fact, this is going to work for you. Who do I have to talk to? If you're not the right person, that's okay. It's not personal. I know I'll get to the right person." Because why? Because the reason for this, the reason why Brex exist, the reason why your products and solutions exist is because there's this value and you have to get this value. I mean, that's textbook, that's so hard to teach. Brex is lucky to have you because that's such a good quality to have and it's something that everybody can do. They just choose, you know, for some reason they don't think that way, they weren't trained that way, but you really have found that conviction for your company and it's evident.

Jeremy Blossom:

And it's cool because I've talked to several people over at Brex. You're not the only one that's like the culture there. You guys are just really passionate about what you're doing. Really sharp, extremely organized, and when you say you make it easy for people, that is no joke everybody. Their whole mantra is how easy can they make it? It was refreshingly easy with our experience and what we'd had with you so far. That's why I'm asking you guys to be on this show. It's like, wow, this is a breath of fresh air. This is somebody who's disrupting an industry and making it the way we would want to make it. Like how we use our iPhones. It's easy, there's no buttons. We just look at it, it turns on. You guys are really doing that in this space and I commend you for it, man.

Arthur Levy:

Yeah. I mean, I think at the end of the day, people forget that it's really like another human across the table from them in these conversations or on online or whatever because the first thing I do actually is establish credibility. Like the person, they don't want to lose their job by partnering or choosing Brex, whether they're a customer or partner. And so you have to make it clear that, you know kind of. I first have to prove myself to you. Like look at all of these big customers, Airbnb uses us, look who we partner with, AWS was one of our first partners or before I had any partners, look, The Wall Street Journal cares about us. You establish that little bit of credibility and then you say, "Hey, and by the way, this is how I can help you." And then you get to, "And by the way, if it's not too much trouble can you help me with this thing?"

Arthur Levy:

I think you're totally right. People just go about it the wrong way. They seem to think like, "Oh, I deserve this meeting and this person is here to hear me talk about what I want." And it's just like so tone deaf, which is so tone deaf and it always surprises me and when I take the opposite pitch and I get that vibe, I'm like, "Great. Well now I know Brex will be more successful because this other person is not going to be successful in their approach."

Jeremy Blossom:

Yeah, 100%. So we've covered a lot. Is there anything else about Brex? I always have one question to ask everybody, but before I ask that question, is there anything else that our listeners need to know about what you guys are doing or anything that we didn't cover? Because I wanted to make sure that they heard it all. I think we did.

Arthur Levy:

Yeah, I think so. No, I really appreciate your questions. I think we touched on everything.

Jeremy Blossom:

Okay, great. So I always end this with the same question to everyone. So Art, how do you stay inspired or get inspired to get up every single day and reach your audience, land that new deal, get that new customer to come on. What are you doing to stay inspired and stay at the top of your game?

Arthur Levy:

Yeah, no. So I think one of the things I do is I'm just incredibly inspired by our customers and helping them and also seeing what they're building. So the thing I do every morning is I look at our NPS channel where people rate us and I look at the really delighted customers and also the really upset customers. And I Google their website and I see wow, this person is building a sweater company and they were upset at the integration. That must be really hard or this person is a plant manufacturer and they love our integration. Just putting a little more humanity to what we're doing every day because that's why I'm a sales marketing guy, right? I love the human interaction, but sometimes you lose that when you're looking at your numbers and you're looking at your quotas and by doing that for 15 minutes every morning, I stay really inspired about no, we're really helping people achieve their dreams. We're going to build this really great operating system for financial products that people will know and love.

Jeremy Blossom:

Well said, man. At Strikepoint, our first core value is people come first. And that sounds like exactly what you're doing every single day is you're putting a person behind the brand, a person behind the business, a person behind the transactions and you're asking yourself, what could we do better to help them? What can we do better to grow them? And that's inspiring you. Well done, man. This has been a really fun interview. How do people, if they've got questions they want to partner with you guys, we're going to put a link on how they can join Brex, but how do they get in touch with you if they have more questions for you specifically?

Arthur Levy:

Yeah. Happy to chat arthur@brex.com. So A-R-T-H-U-R at B-R-E-X dotcom. That's [crosstalk 00:43:03].

Jeremy Blossom:

Perfect. Great. Well everybody, thank you guys so much for listening. This has been another episode of the Secrets of Marketers podcast. Art, you're awesome. I will have to have you back in a little while to see how much more Brex's grown and what other world domination services you guys are going to come out with because I know it's going to be awesome. So thank you so much for your time.

Arthur Levy:

Awesome. Thanks, Jeremy.

Jeremy Blossom:

There you go. That concludes another episode of the Secrets of Marketers podcast. Thank you guys so much for listening. If you're looking for even more content, more ideas, more things that you can do today to help grow your business, then head on over to my Instagram page @secretsofmarketers. I've got a bunch of content on there and we're giving you guys access to all the behind the scenes stuff that go into making these episodes happen as well as even more content that you can start to apply to your business today. And if you guys like the show, then help me spread the word. Go to the podcast page on

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