



channel mastery

175: Michel Gelobter, Cooler and Jon Dorn, Outside Inc.
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Kristin: Welcome back everybody. To another episode of the Channel Mastery podcast. I'm very proud today to introduce Michael Gelobter, here who is the CEO of Cooler and Jon Dorn, who is the GM of Outside. Inc. Welcome to the show. It's awesome to have you here today.

Michel: Thanks a lot. Really a pleasure to be with you.

Kristin: So I would love to have you both give a quick introduction of yourselves, how you came together and the founding story behind Cooler.

Michel: Sure. Should I go first Jon?

Jon: Yeah. Go for it, Michel.

Michel: All right. About 15 years ago, I had the privilege of leading an organization that wrote a lot of the major legislation on climate. And in U.S. states, we basically introduced carbon charges in 15 U.S. states, California, and 14 Northeastern states and Quebec in Canada.

And that was a really big victory under Bush and Cheney, under the Bush and Cheney administration. So we're not in favor of taking action on climate at all. I left that thinking, okay, Americans changed the way world in two ways, they vote and they shop. And I wanted to find a way after having worked on climate already at that point for over 20 years, that people could express the frustration they were going to feel beyond voting, which takes a long time to drive change. It is the most important thing you can do, but it takes a while. How could people in their everyday actions take action on climate? And we said about, I said about trying to find a way to make that happen in shopping in a very high integrity way. And then Jon and I met and started experimenting a while ago. And I'll let him talk a little bit about that.

Jon: Thanks, Michel. Kristin, I'm so delighted to be on your podcast. Having known you since I started at Backpacker in 1997 as an assistant gear editor to really date myself, I'm an outdoor industry lifer. I was fortunate in 2006 to be one of the first ambassadors invited to join Al Gore's climate reality project, which was an effort to create a grassroots movement to popularize the idea of climate change, which back in 2007, wasn't on the tips of everyone's tongues. By sending folks like me out to auditoriums and high school

stages to give talks about what was going on around the globe with glaciers melting and so on, which of course as a backpacker, I felt I was kind of a canary in a coal mine cause I was seeing this stuff firsthand in a very real way, as I returned to Alaska and other locations and saw change with my own eyes.

I brought the experience of going through that training back to Backpacker where we're at that point, I was Editor-in-Chief and decided that we as a magazine really needed to sort of take accountability for what we were doing ourselves. And through that gore network, I met Michel and he with amazing work and support helped us conduct what at the time was the first ever full carbon footprint analysis of a magazine that had been done anywhere in the planet to determine what our footprint was. And then we took that information and we made changes to the magazine that immediately reduced that footprint by 10%, we did what we could, and Michel and I became pals. He is also a lifelong backpacker wander in the Sierra among other places. And kind of, as brothers from another mother, we kept in touch over the last decade, ruminating on ideas and really wanting to come back to market with something that allowed people to act every day in their normal life to drive change themselves. And so that's how we wound up getting back together again about a year ago, year and a half ago with me playing a very small role in helping to actualize Michel's vision, to create a Cooler, the software company that he runs now. And then I'm a kind of a silent co-founder partner on the nights and weekends that I can spare for him.

Kristin: Oh, that's I love that story. And I love that it's entrepreneurial and that it's relationship-based, and that it's truly heart-based frankly, like you see a need that you have solved for and what I love most that you just, both of you, they vote and they shop isn't that true. And I think that in, you know, what we've gone through in 2020 watching the consumer evolve, we definitely saw even that they might've lost a little bit of belief in how their vote impacted what happened in the world. So I think a lot of consumers started to really vote with their dollars maybe more than even when we created that phrase. So just out of curiosity, like you founded this about 18 months ago, obviously the great unpleasantness of COVID happened probably right after that. And I'm curious to know how your thankfully, a tech company and SAAS company you're able to move quickly and nimbly, how have you seen the consumer evolve and then we'll get into the technology solution that you're serving them with?

Michel: No, absolutely. Well, I mean, we were, first of all, we saw we were able to get some research. It's true. We launched like in February, we started pulling this together in February. We actually had a pilot. We had one of the biggest real estate developers in San Jose, California and control a lot of, you know, it's a slow retail market down the street there and they were trying to revitalize downtown. And we were fixing that have like a carbon neutral weekend that the mayor was gonna announce. And the people were going to see if we could get new people by just making the stores on the strip carbon neutral for like a Saturday and Sunday. Well, that plan went out the window, obviously. And we started turning thanks partially to John's partnership to the outdoor industry and places that consumers were naturally turning because of the pandemic to get outside.

And we've been really successful in that space. It's been a great base from which we could develop the first software platforms and customers can be, we serve, we're a B2B company. We sell to companies and then those companies are then able to be carbon neutral to their consumers and engage their consumers around the fight on climate change. So we found a lot of perceptivity and then with the election you know, the sky's really the limit. I mean, this administration is all in, on climate change. It's opened the doors for everyone to sort of know that there's a pathway that, you know, I, I don't think anybody doubts anymore that carbon and taking action on climate is a central part of their lives for the next 15, 20, 30 years. And that's just been a great opportunity for us.

Kristin: Well, let's jump right into it then, because I really feel that discussing the technology that you've created to, I guess, like almost the Intel inside for brands to really show up for their consumers, the way those consumers are hoping to see them show up from an, you know, where do you stand? Right. That's one thing that we've seen and we study the consumer weekend and week out on for our clients here at Verde and what we've really seen is like, the loyalty was up for grabs during COVID. And there were two things that drove where they ended up wanting to enroll with a brand. And on one level it was like, how easy is it to get what I need? Right. And on the other level was, is this brand ethically aligned with me? Because I think they all felt like they were in the basement with a blanket over their head, but they still wanted to help and do something. And they also were living in this crazy political climate that we're all living in, you know, in the United States. So I feel like that was just a really fantastic time where everything lined up. So I think you probably have a lot of interest from brands, but let's talk about the solution and the technology and specifically the trust that you're creating around it because that's so critical for brands today.

Michel: Yeah, absolutely. Well, so basically we make products, any product or service, carbon neutral at the point of sale. And that really depends on two forms of magic. First is we use cutting edge peer reviewed science to instantly calculate the carbon footprint of products and services. And that's based on some Nobel prize winning math. The prize was awarded in 1972, EPA caught up with the prize about, I don't know, seven years ago, and started publishing a database that we draw from, for these numbers where we can get to about 2,500 product categories in the United States economy with a high level of precision product and service categories, including things like insurance and mortgages, and of course shoes and backpacks and bicycles and things like that. The second piece of magic is the markets that we helped establish in the mid two thousands.

So we don't really think that offsets are necessarily I think if you want to go to consumers and say, this product is carbon neutral, I think they need to know that carbon is not going into the atmosphere because of something they bought, right. Or that you're removing an equivalent amount of carbon. And although many forms of offsets are cool. They're good for the planet. They're good for agriculture. They're good for trees. The half-life of CO2 in the atmosphere is about 500 years. There's really nothing that humans know how to do. That's going to keep a particular tree standing for 500 years, for sure. And that's been a challenge than the offset market. So the second piece of magic we engage in is we actually compete consumer dollars against polluters. What

we do is we take the money that, that the companies that are cooler give us, and we go buy permits out of regulated markets where polluters need to buy permits to emit.

We act as if we're polluter, we go buy those permits also, and we buried them. So in any given quarter, we go buy, permits away from polluters and they can emit less because of the dollars that consumers and the companies we work with have spent to be Cooler. So it's actually a kind of crosses over into the political, right? You vote, you get a permit system, you put a cap on polluters, and then we take some of your money and we squeeze that cap harder after you voted. And that's really how Cooler works to make change happen. It also happens to be a really ironclad way to be carbon neutral because we're taking that carbon out of the air right now. And that money is being reinvested actually in making the grid and transportation greener and greener every day.

Kristin: Jon, I was hoping you could chime in on that looking at your experience that you described in the intro around Backpacker magazine and, you know, if you were in the, the chair, if you will, as a, as a client of Cooler today, tell us what that would mean in terms of like the trust that would be imparted to your brand profile.

Jon: I would just point out on Michel's point about ensuring that the carbon you're paying for really is going away, like, look what happened with wildfires in California over the last 18 months. To the fragility of trees as a form of carbon capture. You know, if I have, you know, whether I'm an editor, a business owner or a regular citizen and individual, if I can see that that smoke stack right over there is going to be pumping out 20% less CO2 E over the next quarter, because the companies that I patronize are Cooler, that's a very real and immediate and permanent impact. That's 20% less of that exhaust that's going. So I know that's real. I literally, I can see it.

Kristin: Right. I love that. And we've talked over the years with Conservation Alliance, as one of our founding clients saying the most effective campaigns that they have is when, like they can say mile 23, we're pulling a car out of the river, right? Like it's something that really localizes it. It makes it real, whereas that's kind of our, I think I was backing into, so thank you for helping me there. It's more like the vaporware of it versus like the reality of it in your day-to-day life. And that's, I think a key point for the next question I wanted to ask is like, have brands actually been able to effectively convey this, you guys are still relatively new. And obviously we talk a lot about marketing and channels and, and brand messaging here. This is the kickoff of a corporate social responsibility series that we're doing with Channel Mastery. And I feel like this is a really cruxy question. Like, how are you helping brands convey that trusted message. I think that it's twofold. There's probably a technology component around it, which you just described Michael, in terms of like how you come up with what you provide, but then also like how do you help them educate consumers?

Michel: So, you know, what are we, you know, what we offer companies right, is really two forms of magic. We give them an instant carbon footprint and we actually remove the carbon equivalent of what's in that product from the atmosphere, with the money that either the companies or their consumers provide, give us on through the companies.

And that's really magical for a lot of people. So what you're saying, and the second question you're asking right, was about how do we raise, how does, how have we seen awareness raising? And it just happens in a bunch of different ways. First of all, I would say the most common thing is that most of our customers are skeptical of offsets. Most of our customers, they want to do something. They like planting trees, but they're saying, you know, we're not really sure this is something we can go to market with and say, oh, it's a great product because we're planting trees. And planting trees is awesome. I don't want to criticize planting trees, but planting trees does not permanently remove carbon from the atmosphere. And so when we show up to them with a way to go fight polluters with their money, concretely reduce the boom, lower the boom on polluters, they're very excited about that. And they're starting to communicate that to their consumers and in a way, right of ways, we're just beginning to see the tips of the iceberg, but there's a lot of excitement. There, there really consumers, this isn't offsets. This is actually a form of removal. It's really ironclad. We're not going to private brokers. We're buying this stuff from states and governments. It's a felony. If you cheat, you go to jail and all this, it's not a civil suit, right? It's a, it's a serious criminal violation to cheat in these markets. So that's one of the things that's probably the first thing is it gets them. They love the idea that they don't have to be wondering if the offset is any good. That's probably the first aha. The second one is that we give them this detailed, granular view of their footprint, of the, of the things that they sell.

And there is eye-opening right. Most businesses it's sort of obvious, but to me, maybe, but most people don't understand that it's the energy. First of all. So most products, the footprints, 30 to 50%, the electricity that's used or the energy that's used to make the product that shows up in our footprint. What does that mean for the average retail store? For the average manufacturer, go talk to your energy suppliers, get them on solar, get them on wind, right? And by doing that, you can cut your footprint by 30 to 50%, like as soon as you can swap your energy. Now you're not able to swap your energy easily everywhere, but there's at least 30 states in the U.S. where you can. And that immediately lowers the carbon footprint of your product. I guess there's another highlight here. None of our companies just want to be carbon neutral, right?

Our technology lets them get out front with the most important thing. They can do stop greenhouse gas emissions today, but then they want to go up their supply chains and reduce those emissions anyway and do more work on it. And we give them the data that lets them do that too. And that, that kind of flips the script for a lot of companies right today. It's like, let's go do a big deep inventory and then figure out what we can do then. But Cooler allows people to do is figure out their footprint today, take it out of the atmosphere today and then go up their supply chain and improve their capital investment plans and everything else over the timeframe that they're able to, that you just can't change the grid behind your product in a day. You could make your product carbon neutral today, and then you can go negotiate new prices and new sources of energy and chemicals and things like that over the next year, two years, five years, depending on the industry you're in. So that's the exciting part is we make it possible to just get upfront right away, take the most important action and not forgive yourself for everything else. But in fact, if you have more data to do the other stuff.

Kristin: Before I go ask my next question, I have to ask do you do this internationally as well? You mentioned 30 states in the United States.

Michel: Yeah, we don't, we don't buy carbon internationally yet. It doesn't really work where you, if you remove carbon anywhere on the planet, it's just good. We're looking. We only work in the markets that are most highly regulated and are rigorous. There's a lot, or really any place carbon is going to be regulated. There's going to be carbon permit markets, but some of them are designed in a looser way today than they are than others. And we're just buying out of the tightest markets right now.

Kristin: Okay. That's fine. That helps me not go down a rabbit hole. That's going to have us pull back. Okay. So we're back on now. So I read as I was researching Michel, that you have a viewpoint of you're in the business of helping companies make more money by fighting climate change. And what you just explained, I think talks about a lot of different ways that you do that. But I think that that's a pretty compelling thing to say to a bunch of different people within an organization, as you're a B2B company. I could see sales, I could see definitely see marketing because that's my world obviously, but I also see that operations and CEO like definitely need to be in on this too after what you just explained. So can you give a little bit more color to that? W you know, how exactly are you helping companies make more money by fighting climate change?

Michel: Yeah, well look, 80% of fortune 500 companies have made some kind of aggressive commitment on climate. There's also a bunch of private equity banks and BlackRock and others who are trying to get their portfolios to be net zero. No disrespect, but I think of these as kind of davos kind of commitments. Where are you talking about that? You're putting billboards up, maybe you're talking to people in Switzerland about it, but what does it mean to somebody who's actually buying from you? Who's actually choosing you as the person they want to spend money to. And it's really hard for companies to get this message to that place. And doing that has two benefits if we can, and Cooler allows you to do that. And that's why we're excited about it has two benefits. First 80% of consumers are looking for companies that are taking action on this.

Consumer research has shown people want more action out of companies, and they want out of governors out of Congress, people out of presidents. They want to see companies taking action on climate. So we give companies a way to show at point of sale to people they're selling to that. They're taking action. The second thing is that the way they take action accelerates the construction of green, green, green, clean energy and pressures polluters to reduce their emissions. So it's almost like a form of political action by using those dollars to squeeze the market for pollution. You're actually also accelerating impact as well. So that double impact at point of sale to engage the consumer and that, that integrity piece, which says not only are we removing carbon from the atmosphere, but we're doing it in a way that accelerates the change we all need. So they're not just taking a step. They're actually speeding progress on climate change and not just for themselves.

Kristin: I'm so glad that you brought up the fortune 100 and 500 companies with the goal setting that you mentioned 80%, I think you said a fortune 500 companies have carbon neutral commitments. Obviously Amazon announced a big one going carbon neutral by 2040, you know, with Amazon being a marketplace or, you know, an online vending machine. However you want to talk about it and no disrespect intended, but there's not a lot of like deep brand engagement there sometimes. Okay. But what you're providing here, I think is interesting because the consumer will go through the brand journey and be able to, you know, engage with the brand and then get to the point where they're ready to buy. And that's where they discover you. So I think it's actually a really powerful thing to give a brand to put in their own shopping cart, if you will. And it integrates with Shopify. I don't know if there's anything you wanted to talk about on that front, because a lot of brands I think, are looking at how they're actually selling direct to brands or their consumers today from COVID.

Michel: Yeah, no, absolutely. And that's one of the, I mean, again, as I mentioned, our earliest pilot was going to be just on the street in San Jose with the mayor support and the support of actually some of the real estate people in that community. Good and do that under, under. So we turned to platforms like Shopify coming and where people were doing a lot of their business and we made it. And today you can go to Shopify today. Very soon you can go to big commerce, which is the second largest e-commerce platform and other platforms. And literally turn it, turn a feature on your online store and make everything you sell carbon neutral instantly. It doesn't take any time at all. You sign up and boom, it's done it's happening back from that moment on, and you get a dashboard of the carbon neutralization with every, every sale.

So besides, you know, having any commerce platform that allows instant integration, what's been cool is that our customers have been going back to the brick and mortar channel with the offering as well. So, or your case, one of our first customers actually now has us on some of their shipping boxes, says Cooler powered it's super flattering. And we were so grateful and honored by that. Other, other, other customers of ours are actually designing their consumer packaging. Some, some of them only sell 30% online others and they sell 30% to Amazon and 40% in brick and mortar channels. They're putting QR code was on their packaging so that people can buy the product go well, what's this carbon neutral claim click on that QR code and all of a sudden, they're, re-engaged again in a brick and mortar channel, they've been able to transfer them to a digital channel through the carbon neutral offer.

Every transaction we neutralize has a tracking ID. It's not been deployed yet by a lot of our companies, but very soon company did. And that's another way for them to storytell here's the permit we retired, here's the serial number of the permit, retired. Here's the detailed footprint of this product you purchased and here's what we're doing about it. So we see this as a platform, not just for making people carbon neutral, but for telling that climate story, it's going to be different for every company and engaging their consumers.

Kristin: Jon, did you have anything that you wanted to say?

Jon: On the topic of making money for brands, there is absolutely the marketing differentiator that we believe and are already seen, will lead consumers to choose a Cooler brand over a non Cooler brand. It, in addition, I think, and, and, you know, because I'm living with cogs all day long there's the expense side, and I'll give you an example of where a Cooler because it is instantaneous and it is a calculator that's backed with all the science, can result in very significant savings as companies are trying to muster a sustainability effort.

We met last summer with a beverage company that had spent 18 months and just about \$600,000 doing a supply chain analysis to get to the point where they had a footprint for a bottle of their beverage. And we talked to them just after they had received this information and in 24 hours without knowing what their, what their footprint was, Michel generated a footprint out of the, out of the Cooler calculator that was within less than one 10th of 1% of a difference than what they had spent \$600,000 in 18 months to come up with. Right. And ours was a little bit more conservative, right? Because Cooler defaults to a more conservative footprint. So that we're certain that we're never going to put a brand in a position where somebody could come in and say, you're undercounting this, or you're under that. And so that, you know, so it was kind of funny. We were on zoom and, and the folks who had done that were kind of scratching their heads and looking around like, whoa, okay, well, that's

Kristin: Interesting. I was shaking my head cause I kind of had a feeling that's where you were going. And I apologize for the people who aren't looking at us right now, but I literally was like, I know where this is going. And I've heard similar stories from brands that have maybe invested a huge amount in like a consumer research survey. And somehow came up with a similar result with a tech solution or anyways point being is that is definitely like a, a hand to forehead moment for operations within brands. And I love that this technology exists and frankly, it's, it's not politicized. Like it seems like it's very all about the business. It takes the person out of it. It probably I'm imagining as you expand internationally, might take some of the cultural challenges out of it. Cause obviously like a lot of brands, John, you and I were in Vietnam together for Osprey way back in the day. But Osprey is one example of a former Verde brand that would talk a lot about how their partners in Vietnam just didn't quite know like how to answer what they were asking for without culturally misstepping. And so I feel like this solution could really be a changer in that regard globally as you're expanding. And on that note, when will you be kind of robustly available internationally?

Michel: I mean, we're robustly available internationally today. If I could talk a little bit about Vietnam, is it just one of the things I learned here when we did this, we did three different years in a row we did a zero impact competition with Backpacker and prior incarnation just using other technology. And we in the backpacker invited boot boot camp boots at companies and backpack companies, to make zero impact products. One of the things, and I'll let Jon talk some more about that, but, you know, I don't know if it's still true, but Vietnam, back in the mid two thousands, late two thousands was a largely hydro-power powered economy. That's probably changed some as their manufacturing growing. They probably use more fossil fuels now, but nobody knew that in the backpack in industry, right, they were like, oh, China, China was incredibly carbon

intensive. It's getting better by the way. But China was a coal-fired economy in the mid two thousands and, and Vietnam was a hydro-power economy in the mid two thousands. Huge difference in the footprint of the products, just from that. So that's the kind of like, aha that we are able to give our customers is to say, well, you know, we don't actually tell them where that we don't need to know where the product is made to give them the footprint. But when they get the pie chart, they go, oh, 50% of my power comes from electricity. They can call us, they can tell us where the product's made and we can incorporate it. But we don't need to know that we assume it's made in the U S which is a kind of a, not such a clean economy. But we can adjust for where, where the product is made any, any time.

So any of those zero impact challenges were really, really fun. So internationally we're able to adjust. We do have these statistics that we use are available in every major economy. And and there's a lot of good research that shows you can crosswalk even to economies that don't have such good statistics. So the core components of the products typically are the same in every economy. And then we can adjust for the energy base and resource base of those countries as well. So we can actually, I just finished, we just did we're in the midst of doing 10 companies in Australia right now with with a major financial player who interested in rolling this out as a small business tool in in those, in that country or around the world actually starting there. So, and we already have, when interestingly, if we have some eco travel partners in England some tour operators, sojourns S which is a millennial facing kind of green travel company and things like that. So we're already international, but we're still small. And looking for everybody to join us as many customers as we can get anywhere we can get them.

Kristin: I have a feeling that you are going to be growing rather quickly, just the solution you provide the ease of integration. And frankly, it just really helps. Brands leapfrog a lot of legacy obstacles, I think, and you know, our in our markets and John knows this well, everything moves slowly until one day it doesn't anymore and COVID definitely accelerated a lot of that. And I think as we're all struggling to continue to look around the corners with the consumer today, this is just one area we haven't seen any change is the consumer is still very much wanting to vote with their dollars in a line with brands ethically and that's like a form of very important self-identification today. So I think what you're doing is fabulous. Is there anything that I have missed touching on that you think is important for the channel mastery audience?

Jon: I would say they're the two biggest barriers that I perceive to people taking action in the space, whether it's a Cooler or others, one is intimidated by perceived cost. And the other is intimidated by perceived technology challenge, right? This is on the surface. This looks like really complicated stuff to get, right, and it is of course. But you could, if you were a, let's say you're a, a footwear brand with a Shopify site, you could be up and running on Cooler on one hour and the cost of making every single product you sell carbon neutral, Michel, you know, footwear, what are we talking?

Michel: 0.4% on of the cost of the product generally for a shoe.

- Jon: So we give you 40 cents or a hundred dollar shoe. Wow. Right. Which, whether, whether you as a brand are committed to, to covering the cost of that or passing it along to a consumer, it's in a way it's in, in today's lifestyle, the way millennials behave, the Roundup economy, it's, it's almost a rounding error, right. To think about, I can make this pair of sneakers that I'm buying carbon neutral and take that much emissions out of a smokestack for 40 cents. Yeah. So to me, you know, sort of existentially the beauty of what Michel and team are doing is taking, you know, demystifying and taking the difficulty out of taking action as a consumer. Right.
- Michel: Yeah. And I want to say, I mean, that, that's a thanks. Thanks for making that point, John. I mean, I think we've actually done some market research and shown that for most sectors, except for travel, we come in at less than 2% of the cost of a customer acquisition today. So hopefully this will turn out to be a way that people acquire a lot of new customers and it is, it is cheap compared to other ways. And of course high-impact, which is, which is great.
- Kristin: Absolutely. Well, I look forward to introducing you more to the Verde client roster. And as I, I, you know, obviously Jon and I connected on this back during the height of COVID. But I also came upon it as a consumer through purchasing three products from ora case. And then I immediately reached out to John and that's how we got the podcast together. So I'm so grateful for your time. And I look forward to featuring all the links that we talked about in the, in the show notes, as well as some examples of some great brands that are, that are integrating your technology. And I just would love to get, you know, as much information as we can out through the podcast. So thank you so much for what you're doing and for being here today. Thank you,
- Jon: Could I just add one more point and you can take it or leave it? Kristin, I think this is a really fertile time for outdoor cycling and other active lifestyle companies to be talking about climate with their customers for a couple of reasons. One I think the wildfires that we saw across the country a couple of years ago, or over the last couple of years, it really opened people's eyes to global warming in a way that is tactile and relevant and in their face. Second, as you noted, COVID cleared the skies over many metropolitan areas and people said, huh, how great would it be to be able to see the mountains every day, right? And there's a yearning not to return to the way we were. And then specific to these audiences. You know this as a cyclist, your connection to nature is so much more intimate by virtue of the fact that you're on a bike or you're on a trail. This is really fertile ground, I think because of that psychology that exists in the industry that, you know, we've both been serving for gosh, three decades now.
- Kristin: And I agree you fall in love with it and you want to preserve it in any way you can. Yeah. So it became our form of therapy even more so over COVID.
- Michel: Yeah. Although I'll add another piece you can take or leave, but it's starting to crystallize in my brain a little bit, which is, you know, that global warming is a different form of pandemic for which there will not be a quick viral anti-viral cure. And I think as we have smoke in our nostrils and broken pipes in our basements, or, you know, even the pipe, even the pipeline shut down in the Southeast is a part of that as, as part of the problem.

And and people, you know, we're gonna, we're in a lot of trouble on this issue. And I think people, consumers in particular, we're going to be looking for anybody. Who's sort of putting their shoulder behind the wheel. Because there's no MRNA vaccine, it's a slow, it's been a long time getting to this problem. It's going to be a long time solving it, but people are gonna want to see wheel spinning fast and people acting fast. And this is a way companies that are on this bandwagon can be seen as part of that team.

Kristin: I love that. That's super powerful. Well, thank you again to both of you for being here and I look forward to watching your progress. And again, I'm getting the Verde client roster aware of everything that you're doing if they're not already. So thank you.

Jon: Thank you.