

Podcast Episode

Season 2, Episode 4: Nicolas Porschke, Founder & CEO, Dropp (Germany)

From the ULI's New Real Estate Vanguard

Date: March 25, 2025

00:00:02 --> 00:00:03: Hello and welcome.

00:00:03 --> 00:00:06: My name is Robin Marios of Property EU and I'm

00:00:06 --> 00:00:09: delighted to be hosting this second edition of the Urban

00:00:09 --> 00:00:11: Land Institute's Vanguard podcast series.

00:00:12 --> 00:00:15: EU and I brings together real estate and land use

00:00:15 --> 00:00:18: experts from around the world with a clear mission to

00:00:18 --> 00:00:21: shape the world via the built environments and have a

00:00:21 --> 00:00:24: transformative impact in neighborhood, cities and communities.

00:00:24 --> 00:00:27: And this podcast will focus on that future.

00:00:27 --> 00:00:29: And that's transformative impact.

00:00:30 --> 00:00:33: Now, the You and I's Young Leaders Group recently selected

00:00:34 --> 00:00:38: 10 outstanding young professionals already making waves in the industry

00:00:38 --> 00:00:40: and calling them the new real estate vanguard.

00:00:41 --> 00:00:43: And I am delighted to be able to welcome one

00:00:43 --> 00:00:45: of them today, Nicholas Porsche.

00:00:46 --> 00:00:49: Nicholas, thanks so much for joining us today to talk

00:00:49 --> 00:00:52: a little bit about yourself, your business and also where

00:00:52 --> 00:00:55: you see the real estate industry headed.

00:00:55 --> 00:00:58: After all, it seems that your company, which is called

00:00:58 --> 00:01:01: Drop, is in the vanguard of some new approaches in

00:01:01 --> 00:01:04: what is sometimes referred to as last mile logistics.

00:01:05 --> 00:01:06: So she sets us off.

00:01:06 --> 00:01:08: Nicholas, do you mind telling us a little bit about

00:01:08 --> 00:01:10: yourself to set the scene, who you are, where you

00:01:10 --> 00:01:12: come from and and your background?

00:01:12 --> 00:01:13: Thank you so much for having me.

00:01:14 --> 00:01:14: Sure.

00:01:14 --> 00:01:15: I'm I'm Nicholas.

00:01:16 --> 00:01:18: I'm one of the three Co founders of drop.

00:01:19 --> 00:01:23: What we do at drop is we build the infrastructure

00:01:23 --> 00:01:27: platform for same day delivery for online shops.

00:01:27 --> 00:01:30: So we enable any online shop to to get their

00:01:31 --> 00:01:33: order delivered same day.

00:01:33 --> 00:01:37: Basically before I did this, basically I'm I'm originally from

00:01:37 --> 00:01:41: Hamburg, grew up there, grew up close to Frankfurt for

00:01:41 --> 00:01:42: a couple of years as well.

00:01:43 --> 00:01:46: Moved to the UK for my studies, did economics, politics,

00:01:46 --> 00:01:50: later computer science and that worked in consulting for 4

00:01:50 --> 00:01:54: 1/2 years focusing on logistics, e-commerce and tech.

00:01:54 --> 00:01:57: And actually one of my pet projects was research on

00:01:57 --> 00:02:00: smart cities and then going on from there.

00:02:00 --> 00:02:03: Last year in spring I started drop from my living

00:02:03 --> 00:02:04: room in Berlin.

00:02:06 --> 00:02:08: Yes, now you're in a sector that is, has been

00:02:08 --> 00:02:12: incredibly hot and and looks to be getting even hotter.

00:02:12 --> 00:02:15: And from my perspective, I, I do see various companies

00:02:15 --> 00:02:19: trying to provide a solution to a delivery basically of,

00:02:19 --> 00:02:19: of parcels.

00:02:20 --> 00:02:24: Yours is probably slightly different to many others out there.

00:02:24 --> 00:02:26: Can you dig in a little bit for us and

00:02:26 --> 00:02:29: explain really the concepts behind it and also what gave

00:02:29 --> 00:02:32: you perhaps the initial impetus to start the the company?

00:02:33 --> 00:02:34: Of course.

00:02:34 --> 00:02:38: So what we observed and observed is that consumers want

00:02:38 --> 00:02:41: to receive their online orders.

00:02:41 --> 00:02:45: They place it in with e-commerce companies fast, seamlessly

00:02:45 --> 00:02:46: and

00:02:46 --> 00:02:49: sustainably.

00:02:46 --> 00:02:49: And if you look at other parts of the world,

00:02:49 --> 00:02:52: for example in China, most orders are delivered same day

00:02:52 --> 00:02:55: already and they're big players out there.

00:02:55 --> 00:02:59: Jd.com is one of them, having a network of 4000

00:02:59 --> 00:03:04: or more than 4000 warehouses across the country offering

00:03:04 --> 00:03:07: 90%

00:03:04 --> 00:03:07: of their orders same day or next day.

00:03:07 --> 00:03:10: And if you go to the US, you're seeing a

00:03:10 --> 00:03:11: similar development.

00:03:11 --> 00:03:14: It's a lot driven by Amazon who's building up many

00:03:14 --> 00:03:19: dedicated same day fulfillment centres within 50 centres, but

also

00:03:19 --> 00:03:20: a bit outside.

00:03:20 --> 00:03:23: And we're seeing this development also in Europe now.

00:03:24 --> 00:03:28: And this is the needs we want to serve.

00:03:28 --> 00:03:35: So our product is basically targeted towards ecommerce companies.

00:03:35 --> 00:03:39: So it's B2B and it's the same day delivery infrastructure

00:03:39 --> 00:03:45: platform consisting of your operational part of warehousing and fulfillment.

00:03:45 --> 00:03:49: So we have as micro fulfillment center centers in cities

00:03:49 --> 00:03:53: at the moment they are around 300 square meters big

00:03:53 --> 00:03:56: each of them there will be much bigger in the

00:03:56 --> 00:03:57: future.

00:03:57 --> 00:04:00: Here we store the products of online shops on behalf

00:04:00 --> 00:04:04: of online shop and then offer return at deliveries and

00:04:04 --> 00:04:08: returns within three hours or in any 2 hour time

00:04:08 --> 00:04:08: slot.

00:04:08 --> 00:04:11: On top of that, we have quite a lot of

00:04:11 --> 00:04:17: tech to make the shopper experience as seamless as possible.

00:04:17 --> 00:04:20: So with our tech, you can see as a consumer

00:04:20 --> 00:04:24: in the shop very early on how fast the particular

00:04:24 --> 00:04:27: product can be delivered to your place based on the

00:04:27 --> 00:04:31: location and product availability in our warehouses.

00:04:31 --> 00:04:34: And at the same time, we try to make life

00:04:34 --> 00:04:38: easy for online shops through tech by, for example, managing

00:04:38 --> 00:04:43: their inventory correctly and making sure that the right product

00:04:43 --> 00:04:46: is at the right time at the right location.

00:04:47 --> 00:04:51: Yes, so Nicholas, this is where companies seem to be

00:04:51 --> 00:04:51: merging.

00:04:52 --> 00:04:54: On the one hand, it looks like real estate.

00:04:54 --> 00:04:56: On the other, as you said yourself, there's a, there's

00:04:56 --> 00:04:59: a tech component because I believe, you know, Drop has,

00:04:59 --> 00:05:01: is an app, is an app essentially that your customers

00:05:01 --> 00:05:02: can use.

00:05:02 --> 00:05:04: So just talk to us a little bit about how

00:05:04 --> 00:05:06: you see the company.

00:05:06 --> 00:05:09: You have to find sites you mentioned the size

00:05:09 --> 00:05:10: that are ideal.

00:05:10 --> 00:05:11: So that's his real estate.

00:05:11 --> 00:05:14: Talk to us a little bit how you source those,

00:05:14 --> 00:05:16: what the potential complexities might be.

00:05:16 --> 00:05:19: And on the other hand, the tech side of it

00:05:19 --> 00:05:22: and which which of which of those more important would

00:05:22 --> 00:05:23: you say?

00:05:23 --> 00:05:27: It's, it's hard to say that which one is more

00:05:27 --> 00:05:31: important, but what the value we tried to provide is

00:05:31 --> 00:05:34: really connecting the tech with the physical.

00:05:35 --> 00:05:38: So basically using all the data we have from our

00:05:38 --> 00:05:43: physical operations from our warehouses and leveraging this data towards

00:05:43 --> 00:05:44: the online shop.

00:05:44 --> 00:05:48: So a shopper can see the delivery speed for example,

00:05:48 --> 00:05:50: and and also vice versa, right?

00:05:50 --> 00:05:54: So it is, I would say we're, we're definitely a

00:05:54 --> 00:05:58: tech company and all our processes, everything we do is

00:05:58 --> 00:05:59: very tech driven.

00:05:59 --> 00:06:03: But what makes us strong in a way is the

00:06:03 --> 00:06:07: fact that we combine this with the physical infrastructure.

00:06:07 --> 00:06:11: And with regards to our warehouses, the big benefit we

00:06:11 --> 00:06:15: provide to an online shop working with us is that

00:06:15 --> 00:06:19: they can store their inventory locally at different locations very

00:06:19 --> 00:06:22: close to the to the consumer instead of in one

00:06:23 --> 00:06:24: single warehouse.

00:06:24 --> 00:06:30: And we resource these warehouses mostly at the moment to

00:06:30 --> 00:06:34: real estate agents actually.

00:06:34 --> 00:06:39: We also aim to build up relationships with landlords directly

00:06:39 --> 00:06:43: because we realized there are a few things that might

00:06:43 --> 00:06:47: not necessarily be on the market, but that are nevertheless

00:06:47 --> 00:06:50: nevertheless interesting to us.

00:06:51 --> 00:06:56: And we are really looking for warehouses that are quite

00:06:56 --> 00:06:57: central.

00:06:57 --> 00:07:01: So in many of our warehouses are actually literally in

00:07:01 --> 00:07:04: the middle of the city centre that are easy to

00:07:04 --> 00:07:07: access by bike and where we can become part of

00:07:07 --> 00:07:11: the neighborhood and kind of blend in with the neighborhood.

00:07:12 --> 00:07:14: Yes, you mentioned easy access my bike.

00:07:14 --> 00:07:18: I think any conversation to do with real estate nowadays

00:07:18 --> 00:07:20: has to include an ESG component.

00:07:20 --> 00:07:23: How are you meeting the kind of challenges in in

00:07:23 --> 00:07:24: terms of your business?

00:07:25 --> 00:07:29: I, I see sustainability as a journey and it's quite

00:07:29 --> 00:07:34: hard to get to the perfect solution from day one,
00:07:34 --> 00:07:39: the, the, the perfectly sustainable setup from day one, especially

00:07:39 --> 00:07:43: if you are in the physical world and not just
00:07:43 --> 00:07:45: in the digital world.

00:07:45 --> 00:07:50: So we are our, our strategy is to measure everything
00:07:50 --> 00:07:55: and to, to learn what ours U2 footprint is and
00:07:55 --> 00:07:58: then reduce where possible.

00:07:58 --> 00:08:00: And we're trying really hard to do this.

00:08:00 --> 00:08:03: And then anything we can't reduce in the short term
00:08:03 --> 00:08:04: to compensate.

00:08:04 --> 00:08:08: There are two things that make our solutions, our solution
00:08:08 --> 00:08:12: much more environmentally friendly then alternatives.

00:08:12 --> 00:08:18: The first one is our last mile delivery is exclusively
00:08:18 --> 00:08:23: by E cargo bikes and events that are charged with
00:08:23 --> 00:08:26: sustainable electricity.

00:08:26 --> 00:08:29: And the second one is that we avoid packaging throughout
00:08:29 --> 00:08:33: the product process because the the items, the products that
00:08:34 --> 00:08:36: we ship are shipped from a local warehouse.

00:08:36 --> 00:08:40: So actually the distance from the warehouse to the recipient
00:08:40 --> 00:08:41: is quite short.

00:08:42 --> 00:08:45: So we don't need extra packaging to to protect it
00:08:45 --> 00:08:47: against any outside factors.

00:08:49 --> 00:08:52: Yes, Nicholas, we haven't said actually how old your
00:08:52 --> 00:08:52: company
00:08:52 --> 00:08:52: is.

00:08:52 --> 00:08:55: Maybe you could just mention when you first launched it
00:08:55 --> 00:08:58: and then you've explained a lot already about it.

00:08:58 --> 00:09:00: But what's the traction been?

00:09:00 --> 00:09:03: Has it actually been able to take off quite quickly
00:09:03 --> 00:09:05: or has it been a slow burn?

00:09:05 --> 00:09:08: And which cities have you been able to open up
00:09:08 --> 00:09:08: in so far?

00:09:08 --> 00:09:12: So we started on a very small scale in spring
00:09:12 --> 00:09:17: 2021, so last year essentially, and started by quite slowly
00:09:17 --> 00:09:22: actually in order to really understand what our customers
00:09:22 --> 00:09:26: want,
00:09:26 --> 00:09:31: how we can set up operations and so on.

00:09:26 --> 00:09:31: We have since accelerated our development and by now we
00:09:31 --> 00:09:36: are working together with around 30 online shops that are
00:09:36 --> 00:09:42: mostly direct to consumer brands across sectors such as
00:09:42 --> 00:09:48: food
00:09:42 --> 00:09:48: and beverage, cosmetics, fashion, personal care, pet food

and others.

00:09:48 --> 00:09:52: And we are live in in six cities across Germany,

00:09:52 --> 00:09:55: mostly the the big biggest cities.

00:09:55 --> 00:09:59: And with that we cover around 5 million people in

00:09:59 --> 00:10:00: Germany.

00:10:00 --> 00:10:03: We see that we're absolutely loved by consumers.

00:10:03 --> 00:10:06: More than 9 out of 10 would recommend drop to

00:10:06 --> 00:10:07: their friends.

00:10:07 --> 00:10:11: And we also see that shops that work with us

00:10:11 --> 00:10:14: see a very big value in us if an order

00:10:14 --> 00:10:18: is delivered with drop and they see higher loyalty and

00:10:18 --> 00:10:22: a higher likelihood of of the shopper buying the product,

00:10:22 --> 00:10:25: which is of course very important for them and and

00:10:26 --> 00:10:28: also for us because we provide value.

00:10:30 --> 00:10:30: Yeah.

00:10:30 --> 00:10:32: So it's, it's still a very, very young company.

00:10:32 --> 00:10:35: Congratulations by the way on the on the progress that

00:10:35 --> 00:10:36: you've you've made so far.

00:10:36 --> 00:10:39: But just given that it's so young, I I bet

00:10:39 --> 00:10:44: you've already encountered some significant sort of

challenges and obstacles

00:10:44 --> 00:10:47: to get over in in a start up mode, whether

00:10:47 --> 00:10:50: that be to do with the real estate market or

00:10:50 --> 00:10:51: or tech or something else.

00:10:52 --> 00:10:54: Can you just tell us a little bit about some

00:10:54 --> 00:10:56: of the main ones that you've encountered?

00:10:56 --> 00:10:58: And if you could literally wave a magic wand to

00:10:59 --> 00:11:02: find a solution to some of these things, what would

00:11:02 --> 00:11:03: those things be?

00:11:03 --> 00:11:07: Many challenges and I've also done many mistakes.

00:11:07 --> 00:11:09: The good thing is I'm trying to learn from them

00:11:09 --> 00:11:11: and not not do them a second time.

00:11:11 --> 00:11:16: One of the challenges has definitely been being able to

00:11:16 --> 00:11:20: find suitable warehouse spaces faster.

00:11:20 --> 00:11:23: So many of the spaces that are on the market

00:11:23 --> 00:11:26: are actually too small for us or not in suitable

00:11:26 --> 00:11:31: neighborhoods or require quite a lot of innovation work

because

00:11:31 --> 00:11:34: they they were breed for different purposes.

00:11:34 --> 00:11:38: And regarding the magic wand on this one, I have

00:11:38 --> 00:11:41: to hope that there are many spaces that are not

00:11:41 --> 00:11:45: actively advertised on the market that could be suitable for

00:11:46 --> 00:11:50: us, like former archives in office buildings for for example,

00:11:50 --> 00:11:54: basements that are not being used, things like that.

00:11:54 --> 00:11:57: I would use the one to basically get conspiracy over

00:11:57 --> 00:12:00: what there is out there in the market that you

00:12:00 --> 00:12:02: might not be able to uncover.

00:12:02 --> 00:12:04: That's definitely one of the challenges.

00:12:04 --> 00:12:08: Another challenge as a startup, as a young startup, I

00:12:08 --> 00:12:12: feel that we have to do many trade-offs due to

00:12:12 --> 00:12:13: resource constraints.

00:12:14 --> 00:12:17: And if I had a magic wand, it would be

00:12:17 --> 00:12:22: great to already have the perfect recipient journey in place,

00:12:22 --> 00:12:26: the perfect tech for our operations and support all of

00:12:26 --> 00:12:31: our shop systems and not having to prioritize that diligently

00:12:31 --> 00:12:34: and missing out opportunities in a way.

00:12:36 --> 00:12:37: Yes, of course.

00:12:37 --> 00:12:39: I'm just going back to one point that I certainly

00:12:39 --> 00:12:41: the real estate listeners were very interested in.

00:12:42 --> 00:12:44: I believe you mentioned that where you talked about the

00:12:44 --> 00:12:46: difficulty of finding appropriate sites.

00:12:46 --> 00:12:48: Often actually they're not large enough.

00:12:49 --> 00:12:51: But at the same time you said that you will

00:12:51 --> 00:12:55: probably be seeking larger and larger and opening larger

00:12:55 --> 00:12:57: sites.

00:12:57 --> 00:12:58: If that's the case, can you explain why that would

00:12:58 --> 00:13:01: be?

00:13:03 --> 00:13:06: What are the dynamics behind needing more and more

00:13:06 --> 00:13:09: space?

00:13:09 --> 00:13:11: Yes, it's definitely a key challenge because we have to

00:13:11 --> 00:13:14: predict what size of a warehouse we need in the

00:13:14 --> 00:13:15: future, how long we can stay there and when we

00:13:15 --> 00:13:18: need to bigger, when we need to move to a

00:13:18 --> 00:13:22: bigger space.

00:13:22 --> 00:13:23: The reason for that is that we keep on boarding

00:13:23 --> 00:13:27: new shops that have new products that we need to

00:13:27 --> 00:13:32: store somewhere.

00:13:32 --> 00:13:35: And also in the future we will even onboard bigger

00:13:35 --> 00:13:39: shops with even more products and therefore our

00:13:39 --> 00:13:43: warehousing needs

00:13:43 --> 00:13:45: will will increase and increase over time.

00:13:45 --> 00:13:49: At the same time, we simply can't afford renting out

00:13:49 --> 00:13:53: a 5000 square meter warehouse today because the rental

00:13:53 --> 00:13:57: costs

00:13:57 --> 00:14:01: would just kill us.

00:13:45 --> 00:13:48: And this is the trade off we need to to

00:13:48 --> 00:13:51: make between costs today and space need in the future.

00:13:53 --> 00:13:54: Yes, exactly.

00:13:55 --> 00:13:58: Just another question perhaps on the, the, the, the, the

00:13:58 --> 00:14:00: bigger climate that you're operating in.

00:14:00 --> 00:14:04: You know, we're, we're seeing challenges across the board globally

00:14:04 --> 00:14:06: and you don't need me to outline them.

00:14:06 --> 00:14:09: But whether it's the rising costs or to do, to

00:14:09 --> 00:14:13: do with construction consumers feeling, feeling the pain in many,

00:14:13 --> 00:14:14: in many countries.

00:14:15 --> 00:14:18: Are you already seeing any effects on your customers and

00:14:18 --> 00:14:21: therefore your business or is it kind of too early

00:14:21 --> 00:14:21: to say?

00:14:24 --> 00:14:28: On the consumer behaviour part, at least for our shop

00:14:28 --> 00:14:32: partners, we do not see any effects yet.

00:14:33 --> 00:14:38: Although consumer spending has dropped overall we did not see

00:14:38 --> 00:14:41: any any drops for our customer base.

00:14:41 --> 00:14:45: I'm not 100% sure why why this is.

00:14:45 --> 00:14:50: I imagine that people have cut back costs first on,

00:14:50 --> 00:14:56: on other products, group product groups such as traditional grocery

00:14:56 --> 00:15:00: or, or travel or things like that, and less on

00:15:00 --> 00:15:05: cosmetics or other things restore At the same time, I,

00:15:05 --> 00:15:09: I do pay a lot of attention to energy prices,

00:15:09 --> 00:15:12: supply chain problems and and inflation.

00:15:12 --> 00:15:15: And I find these concerning.

00:15:15 --> 00:15:19: But I'm, I think we're fortunate that so far, at

00:15:19 --> 00:15:23: least on the demand side, we haven't seen any significant.

00:15:23 --> 00:15:27: Effects interesting OK And then many of the people that

00:15:27 --> 00:15:31: listen to these podcasts, our podcast series are interested in

00:15:31 --> 00:15:35: the entrepreneurial side of it and of course you are

00:15:35 --> 00:15:38: proving to be one of them perhaps for their benefit.

00:15:39 --> 00:15:42: How did you begin to to start a business?

00:15:42 --> 00:15:43: What made you want to do it?

00:15:43 --> 00:15:47: Was there something in your background, for example, Was that

00:15:47 --> 00:15:50: always there or was that something that occurred to you

00:15:50 --> 00:15:52: maybe later in your professional life?

00:15:52 --> 00:15:54: I believe that you spent a number of years as

00:15:54 --> 00:15:56: a as a consultant, for example, at McKinsey.

00:15:57 --> 00:16:02: Yes, I think it was somewhere part of me already,

00:16:02 --> 00:16:05: this, this desire to start a business.

00:16:05 --> 00:16:09: I remember back in my childhood years, I I kept

00:16:09 --> 00:16:13: coming up with new business ideas about selling whatever or

00:16:13 --> 00:16:17: providing whatever service, just setting up little business.

00:16:17 --> 00:16:19: So it was there.

00:16:19 --> 00:16:22: It took me some time to figure out that this

00:16:22 --> 00:16:24: is what I really wanted to do.

00:16:24 --> 00:16:28: So This is why after after studying, I join consulting

00:16:28 --> 00:16:31: already having in my mind that one of the the

00:16:31 --> 00:16:34: the options that I could be pursuing later on is

00:16:34 --> 00:16:36: starting my own business.

00:16:36 --> 00:16:38: But I also had other ideas in my mind.

00:16:38 --> 00:16:44: What made me attracted to entrepreneurship is 2 two things

00:16:44 --> 00:16:45: primarily.

00:16:45 --> 00:16:50: Firstly, getting the chance to build something, not just the

00:16:50 --> 00:16:55: product but also in organization and also building people like

00:16:55 --> 00:16:57: developing people personally.

00:16:58 --> 00:17:00: This is something I just enjoy doing a lot.

00:17:01 --> 00:17:06: And the second aspect of it is the diversity of

00:17:06 --> 00:17:13: tasks that that basically I encounter as an entrepreneur

00:17:14 --> 00:17:18: everyday.

00:17:18 --> 00:17:23: In the beginning I had to do absolutely everything myself

00:17:23 --> 00:17:24: looking, looking for the real estate, doing the deliveries, doing

00:17:25 --> 00:17:26: sales and so on.

00:17:26 --> 00:17:29: So extremely diverse.

00:17:29 --> 00:17:33: Now, fortunately I've I've got a very strong team to

00:17:33 --> 00:17:36: to do this, but still throughout the day at the

00:17:36 --> 00:17:40: variety of topics that I spend time on, I find

00:17:40 --> 00:17:41: really fascinating and it really drives my learning which which

00:17:42 --> 00:17:44: I love.

00:17:44 --> 00:17:47: And what is the overall ambition for Drop?

00:17:47 --> 00:17:49: As you said yourself, it's it's one year old, but

00:17:49 --> 00:17:52: it is beginning to have traction.

00:17:52 --> 00:17:54: You are opening sites, you're in Germany, but perhaps not

00:17:54 --> 00:17:56: every part of Germany that you would like to be.

00:17:58 --> 00:18:00: What's the overall ambition?

00:18:02 --> 00:18:05: Your ambitions, of course, very big.

00:18:05 --> 00:18:09: So we want to become the most loved and recognized

00:18:09 --> 00:18:13: logistics brand in Europe while building the leading same day

00:18:13 --> 00:18:14: delivery infrastructure platform for all online shops that are

00:18:13 --> 00:18:14: not

00:18:13 --> 00:18:14: Amazon.

00:18:15 --> 00:18:21: And this means that we would like to expand geographically.

00:18:21 --> 00:18:24: So first of all, get a higher coverage, coverage in

00:18:24 --> 00:18:29: Germany covering more cities, covering more suburbs as well and

00:18:29 --> 00:18:31: at some point rural areas.

00:18:31 --> 00:18:35: And it also means looking at other European markets in

00:18:35 --> 00:18:39: the medium run where we feel that our service can

00:18:39 --> 00:18:44: can create, make a difference and we can enable online

00:18:44 --> 00:18:46: shops to be more successful.

00:18:48 --> 00:18:50: And of course, good luck with that.

00:18:50 --> 00:18:53: You know, I think you, you kind of represent the,

00:18:53 --> 00:18:57: the new streak of entrepreneurial real estate tech guys that

00:18:57 --> 00:19:00: we're seeing across across Europe and you, you kind of

00:19:00 --> 00:19:01: embody that.

00:19:01 --> 00:19:03: So thanks very much for sharing your story with us

00:19:03 --> 00:19:04: so far.

00:19:04 --> 00:19:07: Now on the UNI Vanguard series, we're very nosy.

00:19:07 --> 00:19:10: We love to know what people perhaps are taking inspiration

00:19:10 --> 00:19:13: from when it comes to other podcasts or maybe reading

00:19:13 --> 00:19:14: books, etcetera.

00:19:15 --> 00:19:17: Is there anything that you're currently reading or have read

00:19:17 --> 00:19:20: recently that you've drawn inspiration from or could

00:19:21 --> 00:19:21: recommend to

00:19:21 --> 00:19:21: listeners?

00:19:23 --> 00:19:27: Yes, a podcast I love is acquired by Ben Gilbert

00:19:27 --> 00:19:29: and David Rosenthal.

00:19:29 --> 00:19:33: It tells the story of great companies and what made

00:19:33 --> 00:19:35: them special and successful.

00:19:35 --> 00:19:39: And it's many companies, old companies, new companies.

00:19:39 --> 00:19:42: Berkshire Hathaway was on there recently.

00:19:42 --> 00:19:45: I listened to Amazon and AWS and I really love

00:19:45 --> 00:19:49: how they dig really deep into into what makes this

00:19:49 --> 00:19:51: company successful.

00:19:52 --> 00:19:55: And a book I always like to recommend is The

00:19:55 --> 00:19:58: Hard Thing About Hard Things by Ben Horowitz.

00:19:58 --> 00:20:02: It runs you through a couple of tough decisions you're

00:20:02 --> 00:20:05: most likely to face in the course of building and

00:20:05 --> 00:20:09: managing startup, including on how to hire, how to demote,

00:20:09 --> 00:20:13: and also things such as how to manage your own

00:20:13 --> 00:20:13: psychology.

00:20:14 --> 00:20:16: Really really recommended for me.

00:20:17 --> 00:20:20: Awesome, Nicholas Porsche, good luck and thank you very

much.

00:20:21 --> 00:20:22: Thank you so much.

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