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Transcript for *influencers!* Episode 12: Oliver Bruce

Phil Latz: Some people seem to live on a higher plain than most of their routine suburban lives. If you look at Oliver Bruce's resume, he certainly seems to qualify for that category. After an eclectic global education, Oliver has held a wide range of roles including strategic advisor, corporate manager and angel investor. He's also one of a select group of Edmund Hillary fellows in his native country of New Zealand and co-host of the influential Micromobility Podcast which he co-founded with the inventor of the term micromobility, Horace Dediu. Oliver, thanks for coming on Influencers.

Oliver Bruce: You're most welcome. It's so good to see you Phil.

Phil: Now, I'm going to start somewhere I've never started before in this series and that's education. You've got one of the most diverse global education profiles I've ever seen on LinkedIn. Canada, Maine, Qatar. How did that come about?

Oliver: Oh, look, I was really lucky. It's probably the really short version of this. When I was 16, there was a set of schools called the United World Colleges. They still exist, there's 15 of them around the world now. They had originally been founded by Kurt Hahn who founded Outward Bound and a couple of other things. The idea behind them is when they were set up in the '60s, was to educate the next generation of global leaders.

The idea was to bring students together when they were 16 to 18 and put them all together from all around the world in this school. I ended up going to Canada, got a scholarship from New Zealand for that. It blows your mind when you're a kid from Rotorua, a small town of 60,000 people in New Zealand to all of a sudden be bunking with people from all over the world and things.

It piqued my mind. I was very curious a lot about the world and so off the back of that, having graduated with the International Baccalaureate, I ended up in the states on scholarship and did a very-- it was a very specific school. It was called College of the Atlantic. Did a program in politics, ecology and business. I was always interested in solving climate change.

For me. It was like, you have to get the business people on board obviously, we live in a capitalist world. How do you get the policy people making the right policy for business leaders? That led me to graduating from school and ending up going, "Cool I want to work in policy." Worked in policy for a year on climate change and environmental stuff and go, "Actually, I don't think this is really my calling."

At the time my partner, she had grown up in the Middle East and her family was still there, so



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we ended up in Qatar. While I was there, there was a course in scientific commercialization that was available through the Qatar Science and Technology Park that was run by the University of Gothenburg, which is one of the top commercialization universities in Europe.

I ended up picking that up and then I bounced around. I kept on following my nose. I ended up building industrial projects in Qatar, which I can tell you as an environmental activist, until then it was really like, “What am I doing here?” I think I certainly really came around to this idea that if you want to change-- Living somewhere like Qatar, you really realize, if we’re serious about climate change we have to just work out how to build better solutions.

We will not fight our way out of not pulling big fossil fuel resources out of the ground, that’s not going to work. For them the mentality was, this is our inheritance and [unintelligible 00:04:28] to them. They’ve got people from all over the world coming and saying, “Hey, we’d like to buy your gas and oil.” Why on earth would they not do that? That’s really what led me to wanting to work in tech, wanting to work in disruptive innovation.

What led me to working at Overwatch, which is what I did when I came back to New Zealand and Australia and has led me on to the work that I do now with Micromobility.

Phil: Excellent. I do just want to backtrack for one second back to what you said about the College of the Atlantic, which I’ve Google mapped and is in the most incredible location. You wrote, you studied at the intersection of political science, ecology and economics to learn how capitalism can be harnessed for a sustainable future. You attended as a Davis scholar taking me to the United Nations, the Fletcher School of Diplomacy, the Copenhagen Climate Summit and the Coffee Plantations High in the Guatemalan Mountains. That sounds almost poetic as well as really interesting. Must have been amazing to live those experiences.

Oliver: Yes, it was an amazing university. It really was. I’d been in New Zealand-- I’d come back to New Zealand after I’d been in Canada and I was looking around, I knew I wanted to work in climate, I knew I wanted to work sort of working on problems and yet the challenge that we have in Australia and New Zealand is that our universities are very deterministic and quite regimented in the way that you study.

It’s you pick law or you pick engineering very early and then the US obviously they’re a lot more of, “Hey, just go get a liberal arts education, study what’s interesting to you and will make you broadly educated.” That was really attractive. College of the Atlantic was one of the most flexible programs I’ve ever seen in an undergraduate for something like that. They had at the time as well, which is how I ended up at the UN and in the Copenhagen Climate Summit, one of the best



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undergraduate environmental policy courses at the time.

We ended up going to the UN as student delegates and really studying with policy makers who worked in that space and in the NGO space and then getting real exposure to that, which was amazing because you come home to New Zealand and spent a lot of time talking to my peers and I was just blown away by the opportunities I'd had in that regard.

Phil: Let's move on to your professional career, which to me, sounds equally stratospheric and exotic. How would you like to summarize your professional career from finishing your undergrad and starting in the professional world?

Oliver: Phil, I think if anything it was just failing backwards. I didn't really have any intention of doing any of the things that I did. I just found myself-- Oh, no, that's not entirely true. I knew I wanted to work eventually in-- I knew I had a mind for investing. I've always thought that was interesting. I just figured it would take me a little bit longer to be able to get there.

Qatar was really a bit of a shock to the system if I'm totally honest. I ended up there not from a career intention. That was more of a life decision, was with a partner at the time and we decided we would go there and be with her family. I got to study and work under the former head of business development for one of the largest Indian business houses who was at the time building industrial projects in Qatar and the wider Middle East.

They were amazing. He really took me under his wing and taught me everything he knew, which was a lot. He'd done amazing things in his life and he really spurred me on to say, "What do you want to build with your life?" From there I ended up going to-- I said, "I really want to work in tech. I think that's where I'm going to have the-- culturally most aligned." The coming out of climate change, having been a climate change activist, having been in Copenhagen, I left Copenhagen depressed.

I was like, "There's no way the international policymaking framework has the power to be able to really make the changes that are going to be required." The next couple of years was me really getting to terms with that and going, "It's not going to be a political solution. What we really need is to work out how to get those businesses involved that will build the solutions that change what is really the Overton Window of possibility."

I'll give the example, in 2009 if you'd said, "Hey, we're going to be building a million electric cars a year or two million electric cars a year." Everybody at the time would've said, "You're totally and utterly mad. There is nobody building electric cars. There's nothing on the roadmaps of



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building electric cars or anything like that.” Then all of a sudden someone like Tesla comes along builds the most compelling car, not electric car, but just car and forces everybody else to want to compete against that.

As a result, now I think you’re saying it’s the only area of growth in the auto sector. Utilizing those forces to be able to-- if you can build a compelling solution, it really changes the conversation. It gets people into the room and allows for folks to say, “We can see a pathway and a solution.” I could see that that was a thing and I wanted to work in tech when I was in Qatar and Uber at the time, I actually thought that the real way that I was going to address climate change and work on that space was to work in autonomous cars.

I knew autonomous was going to make a really big difference if you could combine it with-- electric cars, if they’re autonomous shift towards being a service, then all of a sudden, if you pay \$200 a month and you get a car outside your house anytime you need it within five minutes, you can really let go of owning your own car. That’s why people pay \$30,000. It’s for the option to say, right outside my house, I have an option to be able to go where I need to go reliably.

We incur all these other hassles, but really what we want is that. We want that optionality. I was pretty sure at the time that Uber was going to be the service to build that and they were really building the business model around it and so managed to get a job with them in New Zealand and in Australia, and the team called Strategic Projects, working on all the future integrations.

By 2018, it was pretty clear these are autonomous cars are a long way away. Right now, what I’ve built is or I’m working to help build, is a very compelling service. Even as we were looking at investigating, could we make these cars electric? How would we drive a greater uptake of electric cars into the fleet so that we can overall reduce the emissions of anybody who’s wanting to move around our cities in Australia and New Zealand?

It was really clear when I did the math, that wasn’t going to be the solution. It wasn’t going to be a material part of the solution going forward, at least for another couple of years. I still hold high hopes for autonomy. I still think that that vision will come to be. I just think it will take probably longer than I certainly thought in 2015.

Phil: Let’s just pivot therefore, to micromobility because essentially what you’re saying is you’ve reached the conclusion that moving a 50, a 100-kilogram person around in a 2000, 3000 kilogram, whatever it might be, thousand kilogram vehicle in a city and the space it takes to drive and park and whatever, just doesn’t really stack up just due to laws of geography and physics and so forth. Not wanting to put words in your mouth. If you feel like disagreeing, please do so.



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Oliver: No. That's perfectly it.

Phil: Moving on to micromobility and also I'm particularly interested in your angel investor activities.

Oliver: Oh, sure. Yes.

Phil: What do you look for in a company before you decide to invest, particularly in the micromobility context?

Oliver: Totally. Maybe I'll take you through micromobility first and then I can talk a little about the angel investing.

Phil: Yes.

Oliver: Micromobility, the thesis we had for micromobility and I'll maybe explain it the context of my career too. I left Uber and I was looking around and saying, look, if I'm really serious about radically reducing emissions in transport, what is going to be that technology that I can point to and say, hey, I think if we do a lot of this, we'll probably make a big impact?

I had been in touch with Horace Dediu, who's my co-host for the podcast over the years. When I joined Uber-- I've read all these things from 2011. Horace for context, is one of the foremost thinkers on disruptive innovation. He worked with Clayton Christensen at the Harvard Business School. He then went back work for Clayton at the Clayton Christian Institute, looking at technology adoption curve over 140 different technologies.

Horace is an incredibly deep thinker. He is trying to spot where the opportunities are. He had been at Nokia working in strategy in 2007, 2008. When the iPhone was announced, he said to everyone at Nokia, "This is a really big deal. You should all pay attention." He was laughed out of the room. Nokia, they thought-- At the time, the attitude was, these PC folks aren't just going to walk in here and take this over. You're mad.

He said, "No, this conforms to all of the things that I think about for disruptive innovation." It's a new computing platform. It's a new way to think about solving what he calls the job to be done of things. Computing is a very broad purpose. In the beginning, the smartphones were not particularly compelling, but they became more and more capable over time and as they did, they ended up becoming the predominant computing platform and usurped absolutely everything of how we have done things in the past.



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For numbers, we've got four or five billion smartphones in the world. We were never more than about a billion computers, maybe 1.5 billion computers. You just have another order of magnitude bigger market that's addressable with these smaller lower serving computers. Horace had made his name as that guy with Apple, having spotted the iPhone written about it. I'd been reading his stuff from 2011.

He had thought, "Apple at this point will now get into car manufacturing." They're going to make a meaningful contribution in the car industry. He'd done a whole podcast series 2014 to 2016, called a SIM car. When I hit him up, I said, "Look, I've just left Uber. It turns out I've made a little bit of money in doing some other things in the early stage investing that I'd done in other areas and I am really keen to support you and I want to do another thing on cars."

He said, "Actually, look, it's not cars. It's electric bikes and scooters. They have all the characteristics that I can see that was in the early days of mobile phones." We don't have an iPhone yet in the micromobility space, I still believe this, but we can see that there is a Nokia 3310. We can see that there are really compelling use cases for these vehicles. What we think of as micro-mobility is all of the things that have come out of the smartphone wars. Cheap batteries, cheap accelerometers, cheap cameras, cheap computing resources, cheap motors. All of those things getting put into other things.

We can see it now. You can see it with consumer drones, you can see it in other things. We think that there's going to be a whole new explosion of different vehicle types that are going to emerge that are small and lightweight. Horace and I have spent our time exploring this space since 2018. We were doing this right before the emergence of Lime and Bird and the other Scooter manufacturers. I think that's a whole other topic.

We certainly spotted that and said, "Look, we think putting all these things together, especially into e-bikes and these Scooters and potentially these other lightweight electric vehicles is very compelling." As a theory. Now, what has ended up happening is we've looked at the data to see is our theory correct? I'll give some stats here that I think is one that I always get really excited about. That in New Zealand, e-bike growth has been anywhere from 50% to 100% a year for the last five years.

We will sell more electric bikes and scooters next year in New Zealand than we will new cars, all new cars. Not just electric cars, all new cars. When people buy an e-bike, they use it three to four times more than they do if they have a standard car. Anybody who has ridden an e-bike knows why, which is that it's a very magical experience of all of a sudden, I feel like I'm amplified, I feel like I'm superhuman and I want to get out and ride this thing because it allows me to go and do a



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whole bunch of stuff that I traditionally wouldn't have done on a bike.

They're sleeper hit. Nobody is paying attention to this. What we have done with the micromobility podcast since 2018 is just cover this phenomenon and talk to anybody who's in the space who's building, which is how we've got to know a couple of folks in Australia, including Mina Nada at Zoomo and we run a conference on that too. We run micromobility conference. We have one coming up in Europe in June 1st and 2nd in Amsterdam. Then we've got another one coming up in the US later on in the year, which will be announced very soon.

We can see that there's this whole new vehicle space that's going to emerge. It's really going back to if I go back to the disruptive innovation framework that Horace was really good at doing. We feel like these vehicles are like the smartphones compared to the cars. You think of the cars as a laptop. Everybody wanted a computer because it was a really useful tool and I completely agree.

I still use my laptop. I use it all the time, but I use my phone way more. What we can see is that cities will end up being rebuilt around micromobility as a predominant form of transport because the cost basis of being able to use these vehicles is going to be incredibly low. The marginal cost per kilometer when you've got electric and low cost componentry and things like that, you can make-- what happens when all of a sudden it only costs you 5 cents per kilometer to travel anywhere?

You can travel there at speed and it's not quite as fast as the car, but it's compelling within an urban environment where 60% or 70% of the people live in the world these days. That's our thesis. It seems to be confirmed so far, and we're seeing a huge amount of growth in that. I'm conscious of the question as well that you asked about angel investing and how I think about that space.

I'm broadly very positive on the sector. I think micromobility is a very fast growing sector. The challenge of course, in that is there is a long history of vehicle manufacturers, carcasses of vehicle manufacturing companies that exist. I do think that there are hits or companies that are out there that are going to be the defining companies of our generation. Those are the ones that typically I'm looking for.

I'm looking for something that has a really compelling design, because I think there's a real cultural element to micromobility in the same way that people buy cars because they're of a particular design. I think we are going to start seeing, especially going forward micromobility designs that are striking, that set the culture and the tone for a new way of being in a city, so very interested in solutions that look like that.



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Then the second is, have really compelling manufacturing and operational supply chain stuff, because the big problem that we have seen historically has been, you can have an amazing product, but if you can't manufacture it, it's not really worth anything. Some of the best companies in our generation, I think to date, have really struggled with that. VanMoof for example, who make incredibly beautiful e-bikes, they have really struggled.

They manufacture them in Taiwan, they export them all over the world, still a really hard business, even though it is going incredibly well. Boosted, who's obviously-- they made the first skateboards and some of the most compelling electric scooters out to date, got absolutely slammed by Trump's tariffs from China and unfortunately folded and went under. I look for those things because it's just-- I'm very high risk in that regard, the angel money that I look at is like-- in some ways it's a philanthropic donation into the space, but obviously I'm making that bet because I think there's a really high potential upside on the other side for the companies that really nail this space and can build something.

Phil: Would you be able to name a couple of good bits you think or ones that you have invested in or does commercial confidentiality constrain you?

Oliver: No. I'm very happy to name the ones that I think are compelling. There's a company called Nimbus, who are building a tilting three wheel. Nobody's really built something like this. There's a number of three wheelers that exist out there. Electric three wheelers are a bit of a trope, especially in three wheel cars are definitely a trope. The thing that is compelling about in Nimbus, one is two wheels at the front, one at the back and tilting means that your front area can be really narrow. This thing's only about 90 centimeters wide, 85 centimeters wide.

As it turns in the corners, it allows itself to adjust. The thing that I think is really compelling about that is that when you want to go down the middle of a road-- why do people buy motorbikes? For commuting. People buy motorbikes because they can lane split and go down the middle of the motorway, especially in a big traffic jam, but then motorbikes have these other downsides.

Oh, you might fall off and get clobbered, you lose a hand or you lose a push or something like that, or I don't want to have to put all this safety gear on to be able to drive, or I don't want to-- One, I don't want to have to get the licenses because there's a whole another licensing regime, or if it rains I get wet. Nimbus looks at that and says, cool. For the same footprint as a motorbike, I can have a single seater pod with a small amount of space in the back for a small child or another person if we need to put them in or some groceries, have a fully enclosed environment, it's electric.



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Because it's a three wheeled vehicle, there's actually this weird class of category called an autocycle, which emerged because of the thing called the Piaggio Ape. Piaggio Ape was the little Ute that they used to drive around the streets of Rome made by Piaggio, the Italian car maker or Piaggio actually started making the Vespa as well. Because they're Italian, the Italians were there when the French were writing the car standards, were globally exported. Between the French, the English and the Italians, they said, "Yes, every country around the world's going to eventually have an autocycle category." And so everywhere does.

Australia and New Zealand, you can drive these autocycles on a car license. They're insurable as a car, they're importable as a car, you can register them in New Zealand cost \$400. There are some companies that have seen that and exploded it. There's one called Arcimotor. I think they are, again, I've driven an Arcimotor, it feels like a Nokia 3310. It's like, "Hey, I feel like there's something compelling here about the phone. It's not particularly smart. It doesn't have some of the features and functionality that I want."

The Arcimotor doesn't tilt, so its two front wheels are quite wide and because it's two front wheels are quite wide, you can't do the lane splitting, it's not fully enclosed and it's quite long. Whereas the Nimbus, you can park directly into the curb. Look, those things I think are compelling. I think that there's something really interesting there. The entire vehicle will be about 450 Kgs and they're aiming for a price point of about \$10,000 Australian.

At \$10,000 Australian, you go-- you've got a vehicle that would fit onto most fleets because it's a single seater pod. Most times, people are only ever transporting themselves, especially if it's available on a car rental fleet or a scooter fleet or something that's similar to that, you can walk up to it with your phone, unlock it, pay on a per hour basis at a \$10,000 price point all of a sudden you're paying \$5 to \$7 an hour and that becomes really compelling for intracity transport.

I do think we until now, haven't had people trying to build these solutions and there's been a whole range of different reasons. One is, it costs a lot to be able to go build solutions like this in the past. I think that the reality is, micromobility and the fact that all these components that go into the vehicle like this are actually coming way down in price, just means there's more experimentation.

I think that there are a lot of compelling other use cases as well that are now exist, which is even three or four years ago, food delivery was a niche that some people did whereas now, very substantial businesses have been built in the food delivery space and they're looking for vehicles. Car rental or micromobility scooter companies haven't existed and now they do.



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With smartphones, people having connected smartphones that have all the payment mechanisms already built up in place, I think you can build very compelling services in that space that couldn't happen even five years ago.

Phil: I can see that you are very enthused and it always comes through in your podcast, very enthused and excited about the space. I'd like to just specifically focus in on your micromobility. io micromobility America, micromobility podcast, micromobility Europe. The stuff that you're actually doing with Horace and a team of others. Can you just share, what attracted you to this organization and what your main activities are like going forward?

Also, in the context of that, you are speaking to me from Wellington, New Zealand. How come you're not in New York or Silicon Valley or Europe or whatever, more in the center. [laughs]

Oliver: Why aren't you Phil? This is the thing. One of the amazing things that I think exists nowadays, and I think is probably certainly very underappreciated is that you can do a lot these days on the internet. I now advise companies globally from New Zealand. I do travel and so the part of the micromobility conference that exist is obviously we work out how to bring all these people together.

We do that twice a year and we have incredible speakers coming to these spaces. What we've really focused on at micromobility industries, has been-- what we want to do is bring together the builders and we want to celebrate the entrepreneurs who are building in this space, because I think for us, if it comes back to it, that is where the most compelling and interesting part of this whole journey, is that micromobility has opened up a whole new space for entrepreneurship and for new vehicles to emerge and we want to celebrate that can be an explosion of possibility.

Obviously, we're focused on Europe and we're focused on the States, just because that's where we see the highest concentrations of startups that are in that area. Then for me, the podcast is an amazing, incredible tool for being able to discover and then surface and tell the stories of those companies that are doing it. I know that has helped spur on. I advise and talk to a lot of micromobility entrepreneurs and for them just hearing other people.

One, having an articulatable thesis and saying, "Hey, look, just go to these guys. They will tell you when they're going to talk to investors for example. Go and listen to Oliver and Horace. They will tell you why this spaces matters, why you shouldn't be investing in it, why it has a compelling future." Which makes their job a lot easier. 10 years ago, it was incredibly challenging to be able to raise capital in this space. Hardware, oh, we don't want to touch it, especially vehicles.



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There's nothing compelling about that. Yet, I think the part that we are doing well, if I think we're doing anything well, is that we are really good at telling the story and bringing the people together who are believers. There's a very funny gentleman by the name of Riley Brennan, who is he runs something called Trucks venture capital, which is a venture capital firm in San Francisco based on mobility startups.

He calls going to those conferences, being in the church of Dediu and this is Horace Dediu obviously. It's religious. You come along, you have an opportunity to really believe-- get an understanding of and believe in the thesis of why this matters. I'm low somewhat to think that I help run a religious cult, but I certainly think that there's something to be said for getting out there and being able to articulate the significance and importance of, hey, this is an underappreciated solution and answer to the challenges that we face in the world, which is you want to work out how to improve economic productivity, great.

Don't spend one-third of your income on transport. Work out how to radically reduce that you want to be able to have more cities that are more connected and people who are happier because they're not spending all their time traveling in cars or stuck in traffic, great. I've got a solution for you in that space. You want to radically reduce emissions, awesome. As it turns out, this is the way to do it.

1/100th, the emissions on an electric scooter is that of a standard car. There's a little bit of further that we hope to be able to whip up in those folks who spend time with us, but we think entirely justified, if I may.

Phil: Well, there's nothing wrong with being a micromobility evangelist as you are, and so you just mix as much of that Kool-Aid as you can and serve it out at your conferences. I just want to wrap up with a couple of final questions and the second last one I'd like to split into two parts. The question is, what do you see as the most important advances coming and growth areas? Part one of that I'd like to say in the short to medium term, which I'll define as from now until 2025. Just in the next couple of years, what do you think is going to advance most quickly? What you think will be most significant?

Oliver: Yes. The things I'm most excited about at like Nimbus. Nimbus is building pre-production prototypes, is out at the moment getting funding to be able to take these things to production. I certainly think there are other vehicles.

Phil: Now, now hang on a minute, Oliver. That's just a blatant spook to increase the value of your angel investment.



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Oliver: Sure.

Phil: We've talked about Nimbus. What about something else [crosstalk].

Oliver: I'm broadly very excited about anything where you've got a connected service and a new vehicle type. The thing that I can see that I get really excited about, again, Zoomo, I didn't invest in Zoomo. I really should have, but I think that they have nailed the use case really well of just saying people with delivery drivers, they want something that's reliable. They want a vehicle that's reliable or an e-bike that's reliable and they want to be able to do that at a fixed cost per week and they just build a service around it.

I do think that people are really going to-- we will continue to get better and better quality vehicles coming down the pipe. I look at the new VanMoofs or Cowboys that are being launched or red power bikes and I just go, we are going to get to the point where there's an inflection point where the costs are really going to drop and we'll get to real volume manufacturing and into something very compelling for a couple of thousand dollars and then you pair that with a subscription style model and all of a sudden having an e-bike like a VanMoof or a Cowboy where you can explore a city at the same cost as what it would be to get a public transport pass and a third of that or one-quarter of what it would cost you to run a car.

You know that you can get the vehicle service and it's reliable and all that stuff, I just think is going to be incredibly compelling for a lot of urbanites and I think what we'll see is that'll change the conversation at the government level around infrastructure and what we need to be building. I think that's pretty cool and I think that's very achievable within three years.

Phil: Excellent. That's within the next three years and let's just ask the same question with the longer timeframe. Maybe you define how far into the future, but 2025 onwards, what do you see as the big developments that are most likely to happen and really change the world in this space?

Oliver: It's actually not specifically around the vehicles. I think the vehicles will come. I actually think what the most interesting thing that's going to happen is how that impacts how we think about building cities. One of the coolest interviews I've done, and I've just it's just come back from editing and it's going to go out very soon is with a guy called Ryan Johnson and Ryan founded and runs a company called Culdesac and Culdesac are trying to build city free-- sorry, car free cities in the US. They want to build the first car free city in the US.

Phil: Is he the one doing the city in Phoenix, Arizona? It's next to the light rail?



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Oliver: Yes. He's doing it in Tempe. Yes, right next to light rail. He's very compelling and the thing that I loved about him is that he comes at this from a totally non ideological perspective. He said, "Look, I used to run Opendoor." Opendoor was a way that you could sell a house to a company. Effectively, a private equity firm. You'd go online. They would estimate what your house is worth and you could sell it there and then, and have a cash in the bank the next day. You didn't have to go through the selling process or anything like that.

For a lot of people, that was a compelling way to sell a house. He was one of the early operations people there and helped build the company. He came out of that and he said, "Look, what we also got when we were building that company, was all of the under insight about what people wanted." In actual fact, most people want to live in a walkable neighborhood or a neighborhood in which they can easily ride their bikes around.

In fact, most people say that and yet only 8% of the people in the US actually do that and the reason for that is because of the car, because we all end up with living in really sprawling cities, with terrible zoning laws that have built their cities around cars. Until now, there hasn't been-- you go and try and make a case that, "Hey, we want to build a bike-friendly city." You're laughed out the room.

Nobody wants to buy those things and what I think Culdesac is doing and will do in the next little while, is they are going to build very compelling cities or urban developments that are walkable and are micromobility first and then I think that is going to really cause a cultural change of what people want and will demand from their city leaders. I've had a really amazing journey with the micromobility thing from spending a lot of time with people who are policymakers and people who had been working in transport policy for 35, 40 years.

The one thing that-- one of the senior guys at one of the top engineering firms in New Zealand has said to me, once we did-- actually I really got him hooked on micromobility, was he said, "Look, we have had in the transport planning toolkit, cars, public transport and walking and maybe bikes, but nobody really wanted the bike thing. We've had that for the last 40 years. All of a sudden what you are proposing is that these vehicles are actually really going to provide us with a very viable point-to-point solution that if you build the right infrastructure for inner city will actually unlock the-- it's just a whole new way and a new tool for us in this toolkit of being able to really compellingly, move people around at scale that people want."

I think where I'm excited about where we're going to get to is if in 10 years time, we're talking about that and that people are building micromobility first real estate developments and/or saying, "I want to be a micro-mobility city. I want to be a micro-mobility near." I think that's where



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it gets really compelling and really exciting. I hope that's an appropriate answer to your question.

Sorry, I don't have any-- autonomous at some point. I still think is going to be a thing and I'd love to see autonomy happen, but in the meantime, micromobility cities would be really compelling and exciting.

Phil: Well, I love your enthusiasm and Oliver Bruce. Thanks for being in Influencers.

Oliver: Oh, thank you Phil. Thanks for all you're doing as well and excited to be able to be with you in Sydney in November.