

**#culturecode**

ROKK3R



**#culturecode** won't provide you with the details of how to use the coffee machine, or how to access our internal shared documents, or help you set-up your email account. It is meant to help you understand our core values and the way we make decisions as a team and as a company.





# Our massive transformative purpose or MTP

Harness the global collective genius to cobuild companies that change the

# world



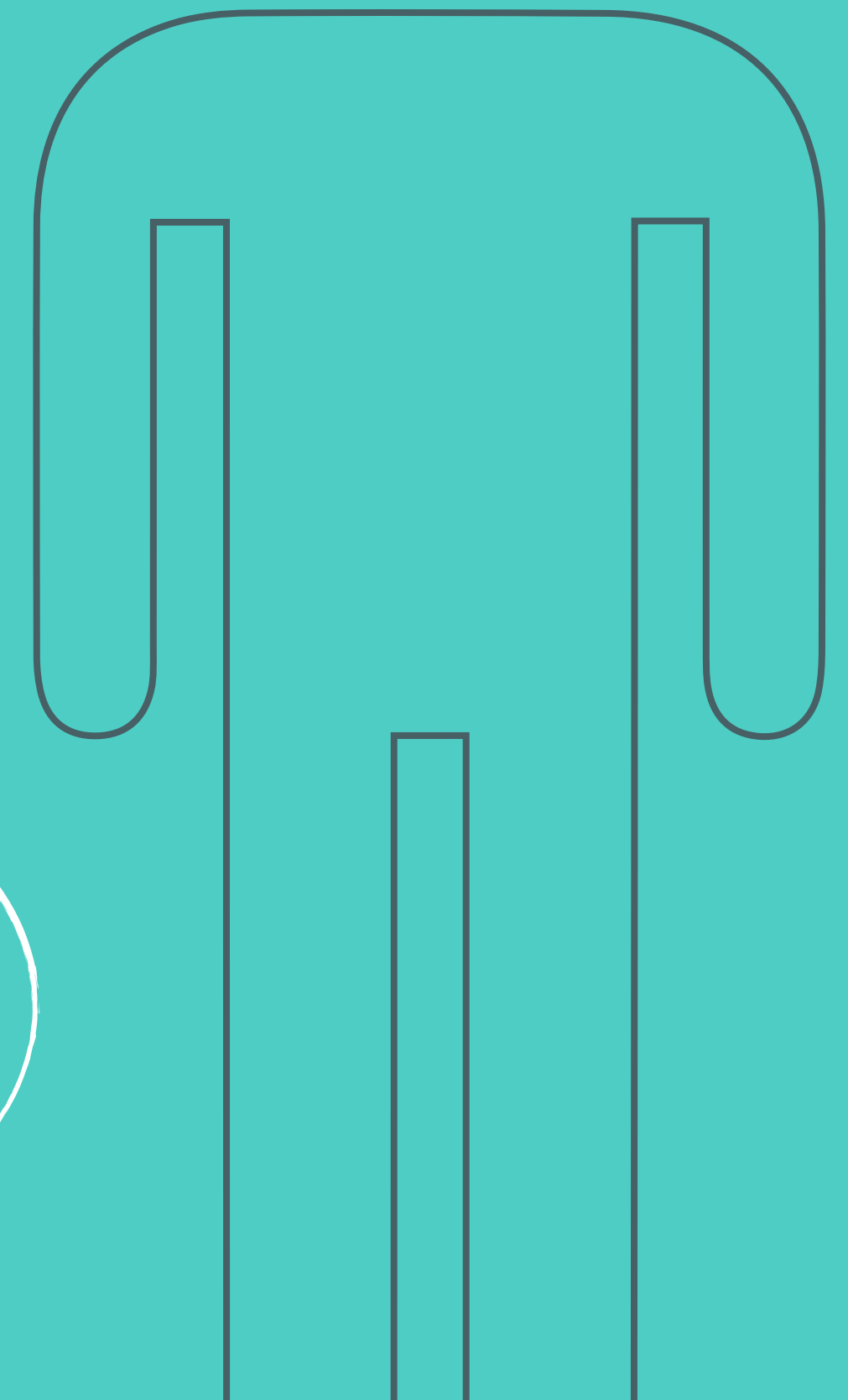


# We say Harness the **global** collective genius to cobuild companies that change the world because:

Information has penetrated almost every aspect of our lives, "shrinking" our world into a global village.

We believe everyone has the ability to be a catalyst for change, regardless of location.

*We think new technologies will  
dissolve geographical  
barriers, allowing real-time  
connectivity across the globe.*





# **We say** **Harness the global collective genius** **to cobuild companies that** **change the world** **because:**

3 billion people will be coming online in the next 5 years.

Billions of connected minds affect the possibilities of starting a company.

We believe the collective genius has overtaken the solitary entrepreneur success story.



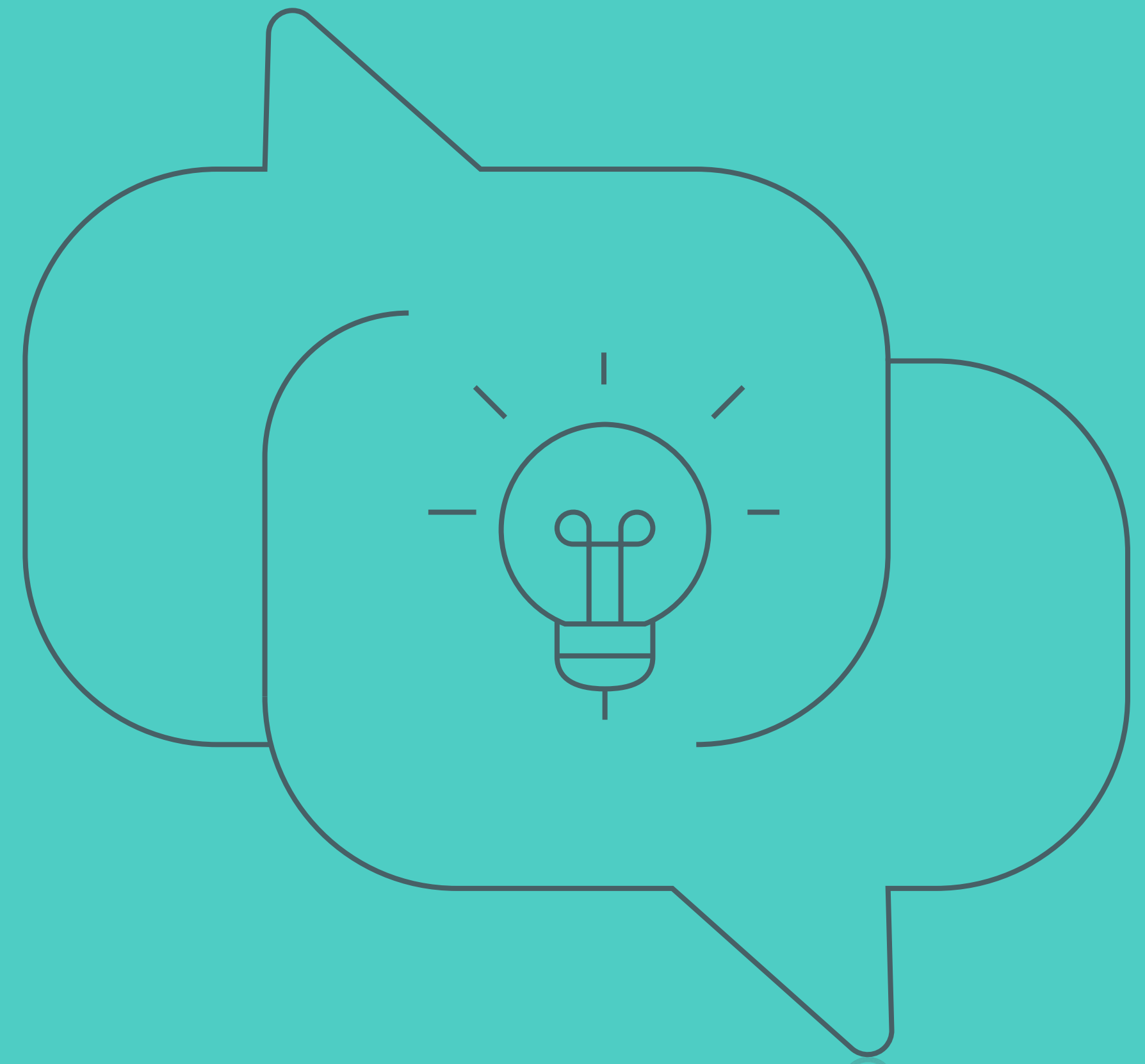


# **We say** **Harness the global collective genius** **to cobuild companies that** **change the world** **because:**

Cobuilding is the fusion of entrepreneurial vision and professional execution that transforms ideas into exponential companies.

We build and transform ideas and companies as if we were cofounders.

**We are not consultants. We are cobuilders.**





# We say Harness the global collective genius to cobuild companies that change the world because:

**We think we can.** We have a greater capacity to change the world today than at any other point in history.

Technology empowers small groups of passionate people with an astonishing degree of leverage to make the world a better place.

We don't believe in rigid structures. We often do things that haven't been done before. We are not defined by the way things are "usually" done. We are defining how the world should work in a democratized manner.





**So that's the mission.  
But how do we get there?**









# What culture is

An organization's expectations, experiences, philosophy and values that hold it together, as expressed in its self-image, inner workings, interactions with the outside world and future expectations.

# What culture is not

Culture is not soccer matches, catered lunches, learning lunches, game nights, birthday celebrations, or quotes on the walls. It is not branded t-shirts. We do a lot of these things. But we consider them shared experiences, not culture.





# Why ~~care~~ obsess about culture?

It creates internal cohesion (i.e. when you communicate and honor culture, people know what to expect and feel comfortable).

When the culture is strong, you can trust everyone to do the right thing.

Talented people are easier to attract when the culture is strong.

Employees who love the company beget customers who love the company which beget shareholders who love the company.

Without a clear understanding of what a company's values are, it is not clear why certain people are recognized, rewarded or promoted.



# Culture matters now more than ever!

As the world moves from the industrial age to the information age, the rules of business have changed.

In the  
information age  
**people** matter  
more than  
anything



Companies that  
focus on culture  
emphasize their  
**people**



The **people** side  
of the business  
is the hardest





“  
**CULTURE  
EATS  
STRATEGY  
FOR  
BREAKFAST**”

PETER DRUCKER

**Meaning, strategy  
alone won't cut it.**





**We think that if we get  
culture right, everything  
else will take care of itself.**







**This document is part manifesto, part team handbook. Some of what you'll see on this deck is already happening, and some of it is aspirational. The Rokk3r story is only beginning.**





**You will see a lot of references  
throughout regarding the value  
we place on high performance**





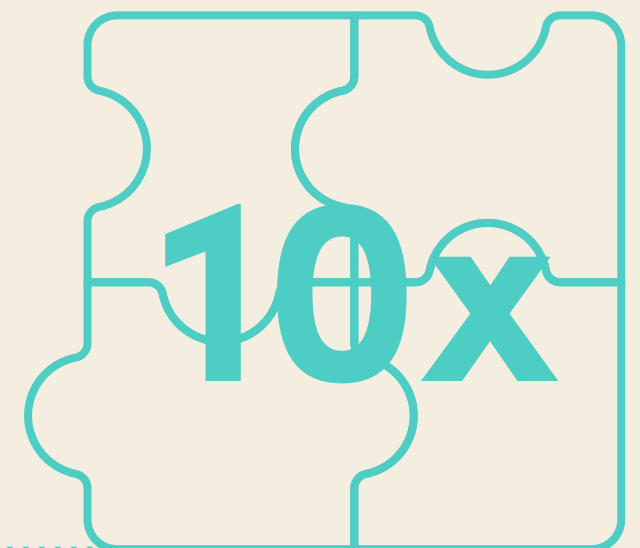


# Why do we care about high performance?

In procedural work, the best are 2x better than average.



In creative/inventive work, the best are 10x better than average, so there is a huge premium on hiring high performers.



*\* This sentiment is borrowed from Netflix because it resonated so much with us, we didn't think we could say it better.*





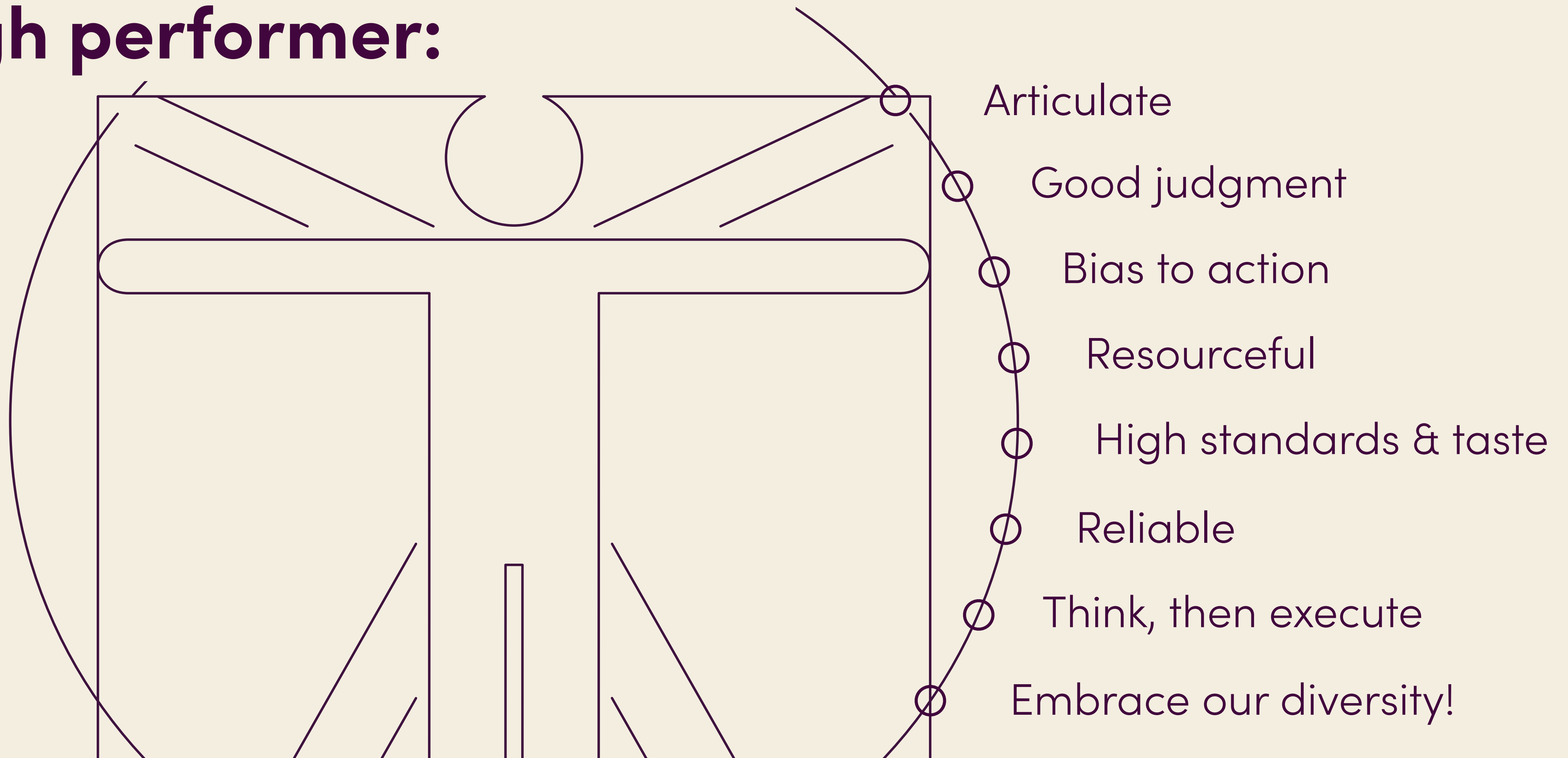
**I'd rather interview  
50 people and not hire  
anyone than hire the  
wrong person.**

Jeff Bezos, CEO Amazon





# Here are the attributes that we think make someone a high performer:





# Articulate.

Knowing something isn't enough when you can't communicate it.

But being articulate doesn't mean using big words. In fact, it means the opposite.

In an industry that requires a ton of communication, it's important not to let buzzwords lead to confusion.





# So:

**Instead of saying:**

There are Consequences  
of Erudite Vernacular  
Utilized Irrespective of  
Necessity.

**Say:**

There are problems  
with using big words  
needlessly.





# Good judgment.

Make smart decisions despite ambiguity.

Smartly diagnose a situation and move to action fast.

Easily synthesize information and connect the dots.





# Bias to action.

In other words, **don't complain**. If you see something that needs to be fixed, it's your responsibility to fix it.

The catch: not complaining doesn't mean not speaking up.

Take smart risks - define what you expect to learn, then iterate and experiment.





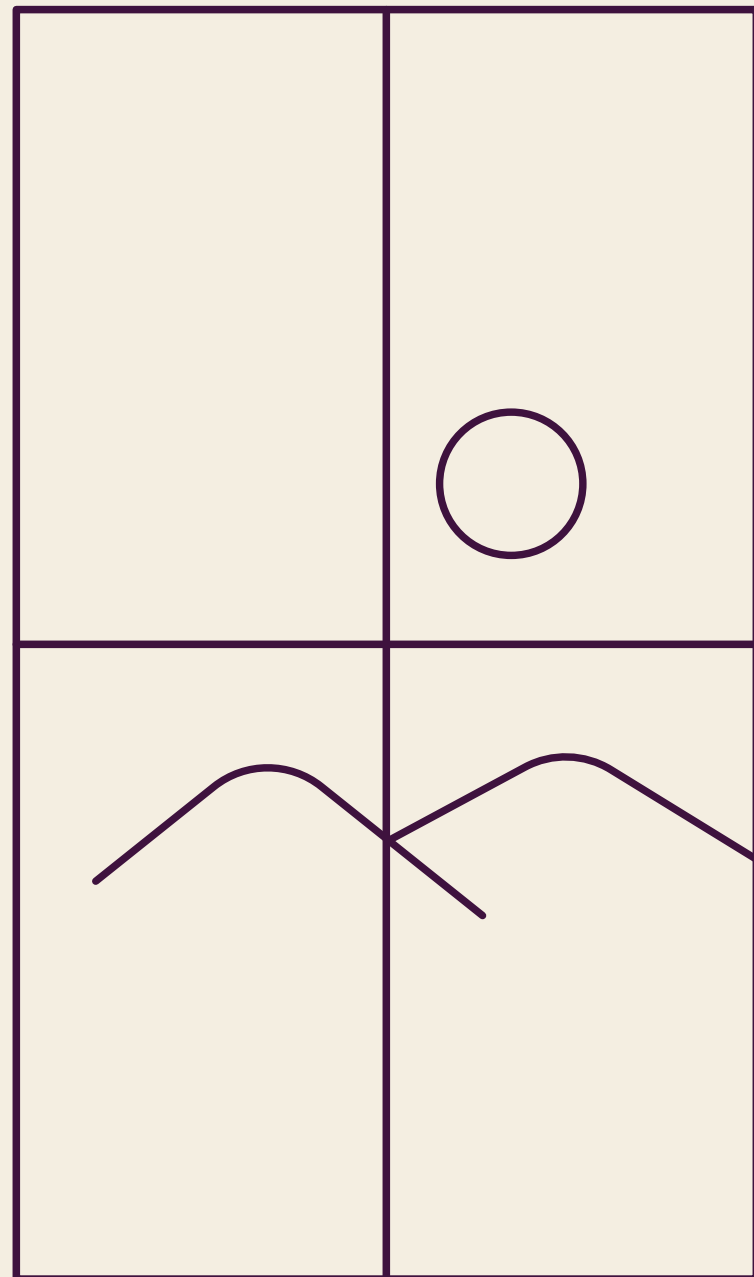
**Complaining =  
in service of ego**



**Speaking up =  
in service of change**





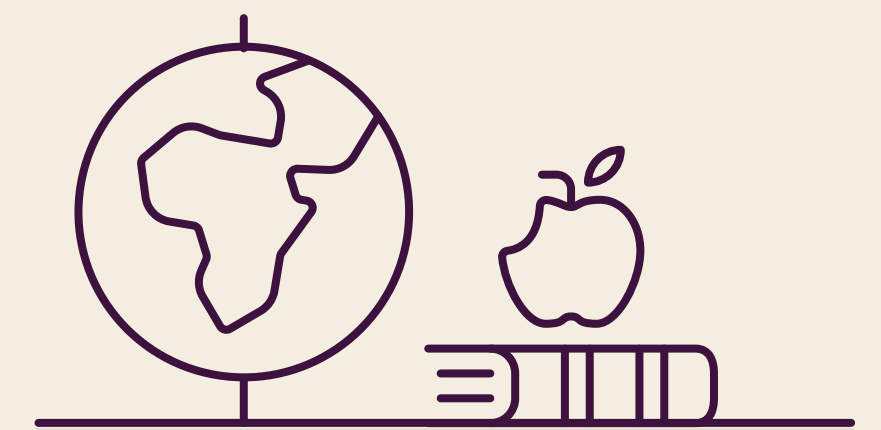


*ideas x execution = impact*

$$5 \times 0 = 0$$

$$100 \times 0 = 0$$

$$50 \times 2 = 100$$



Everyone has ideas on how to improve things but until you actually start executing, your idea is worth nothing.

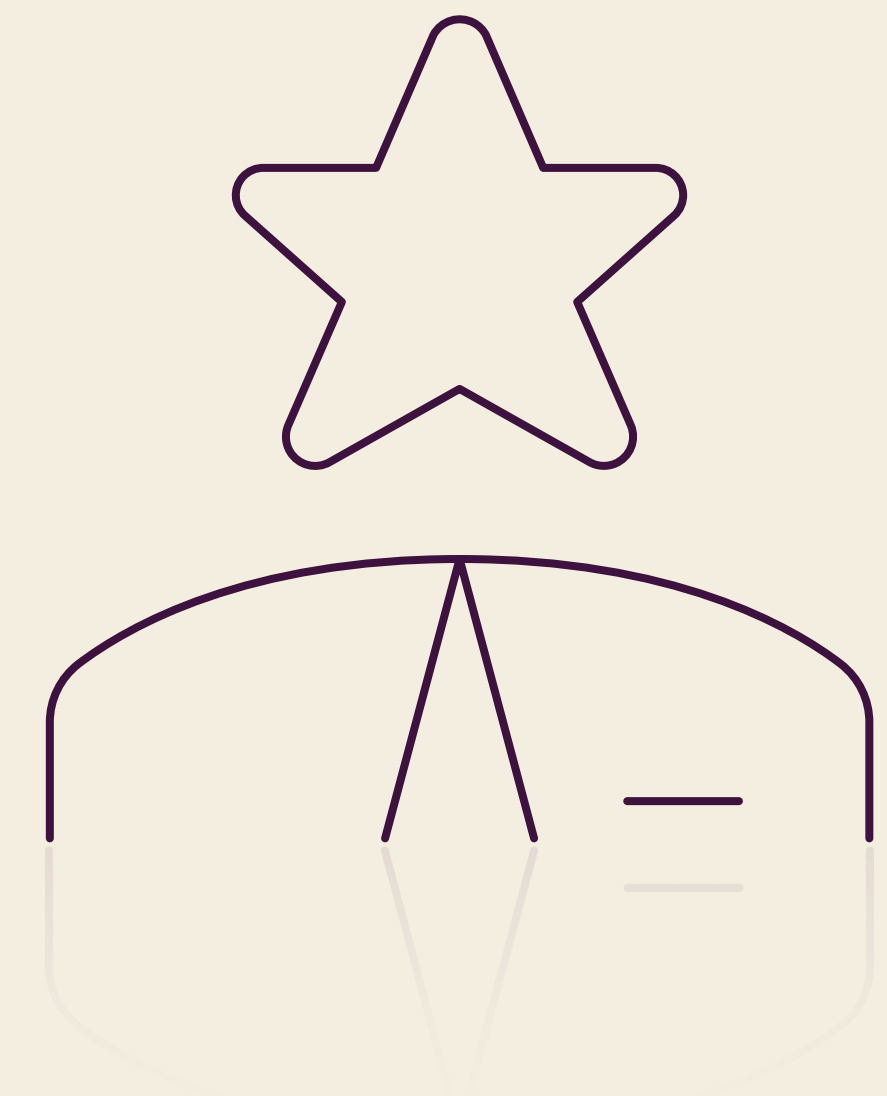




Having a bias to action doesn't just apply to making big ideas a reality.

It's about being action-driven in the small, day to day things, too.

i.e. If an email comes in and you're about to take the elevator to go home, if you can answer at that moment and unblock a fellow team member or make an important decision, take action then and there.





# Resourceful.

In the words of Paul Graham, "Make something people want" is the destination, but "Be relentlessly resourceful" is how you get there.

Sometimes, it's not easy to find customer leads for interviews, or to size a market. Resourceful people understand that in this day and age, nobody is out of reach.



**A rule of thumb is** – if you aren't feeling uncomfortable, then you haven't gone far enough yet.





# Reliable.

You don't have to follow up with a high performer 20x to get what you promised.

You can trust them not to drop the ball, not just because they are competent, but because they are reliable.





# High standards & taste.

Put another way, we'd rather build half a product than a half-baked product.

We don't take this lightly. If you make something that doesn't make sense, doesn't look good or isn't usable, you're going to get called out on it. It's how we get better.

Our code should be clean. Our designs should be flawless. Our presentations should be elegant. Our logic should be crisp.

**And we are continually raising the bar for all of these.**





# Think, then execute.

In the midst of an endless stream of reactionary workflow, high performers find interruption free time for deep thinking.

That means that when you walk into our office, you'll see many of us are nose-deep in our screens. Once someone's settled in and working, they often don't break their focus to greet you as you pass by. They're not being rude. They're just plugged in.



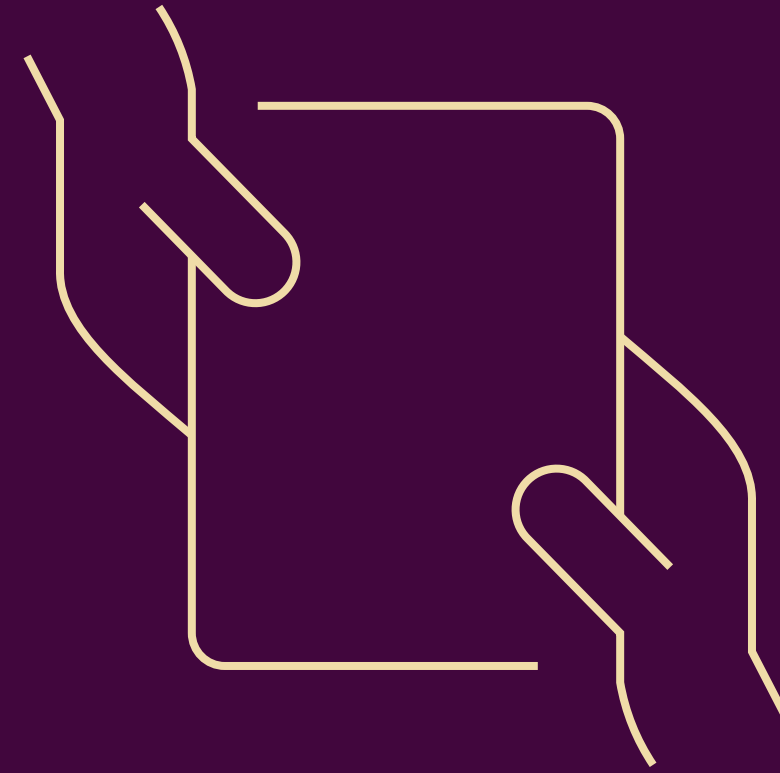


# Embrace our diversity.

Our team hails from multiple countries, regions, backgrounds. We speak many languages, not just English, Spanish, Portuguese, but also Node.js, Python, C++. Our team is not just strategists and thinkers, but coders and designers, mathematicians and theologians, economists and musicians.

Our diversity is our strength. It is what allows us to bring different perspectives and experiences to the table and build global companies from the roots.





# With great people comes great responsibility.

We want to be as proud of the people we build as we are of the company we build. To that end, we have **principles** in place to guide and empower high performers to succeed.







The Rokk3r way is defined by these ten principles that drive our culture and decision-making:

**Put our partners first**

**Foster autonomy through alignment**

**Leverage collaboration**

**Create disproportionate impact**

**Embrace and drive change**

**Think big but build simple**

**Choose data over opinions**

**Practice radical candor**

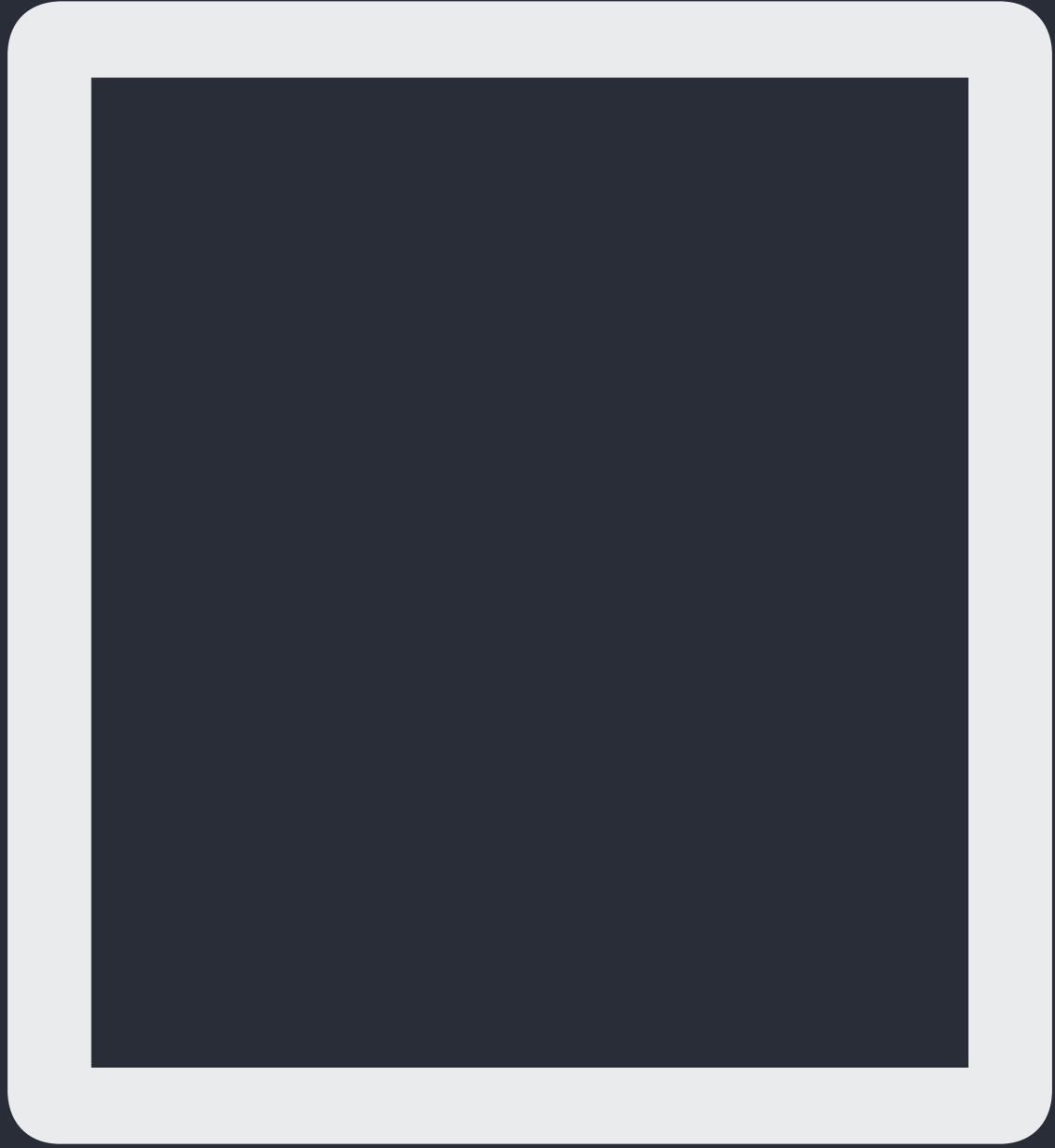
**Committ to giving back**

**Be a Rokk3r**





**1**



**By cementing these values, the hope is that we hold ourselves accountable to doing the right thing, the right way.**



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Put our  
partners first

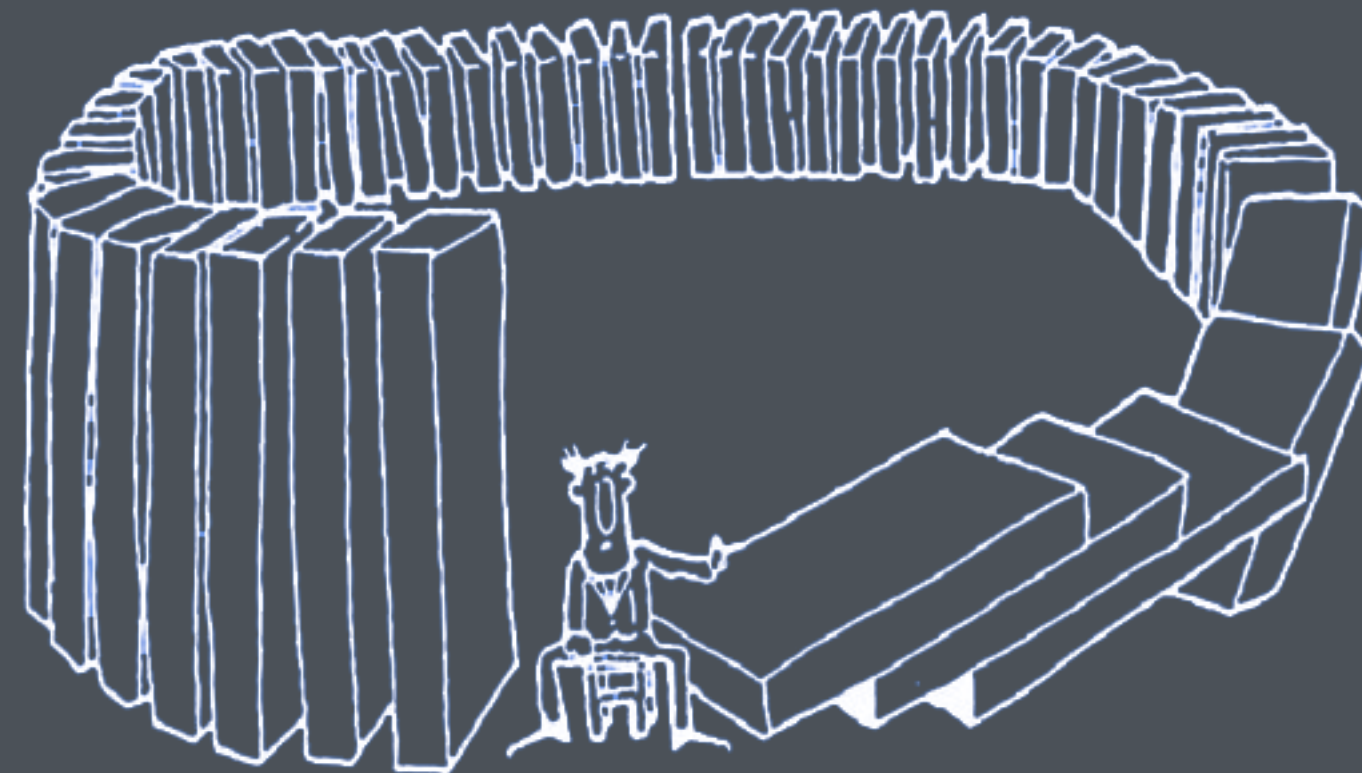




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**We know that growing fast at the expense of our partners does not equate to a viable long term business.**

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So we follow one simple equation:

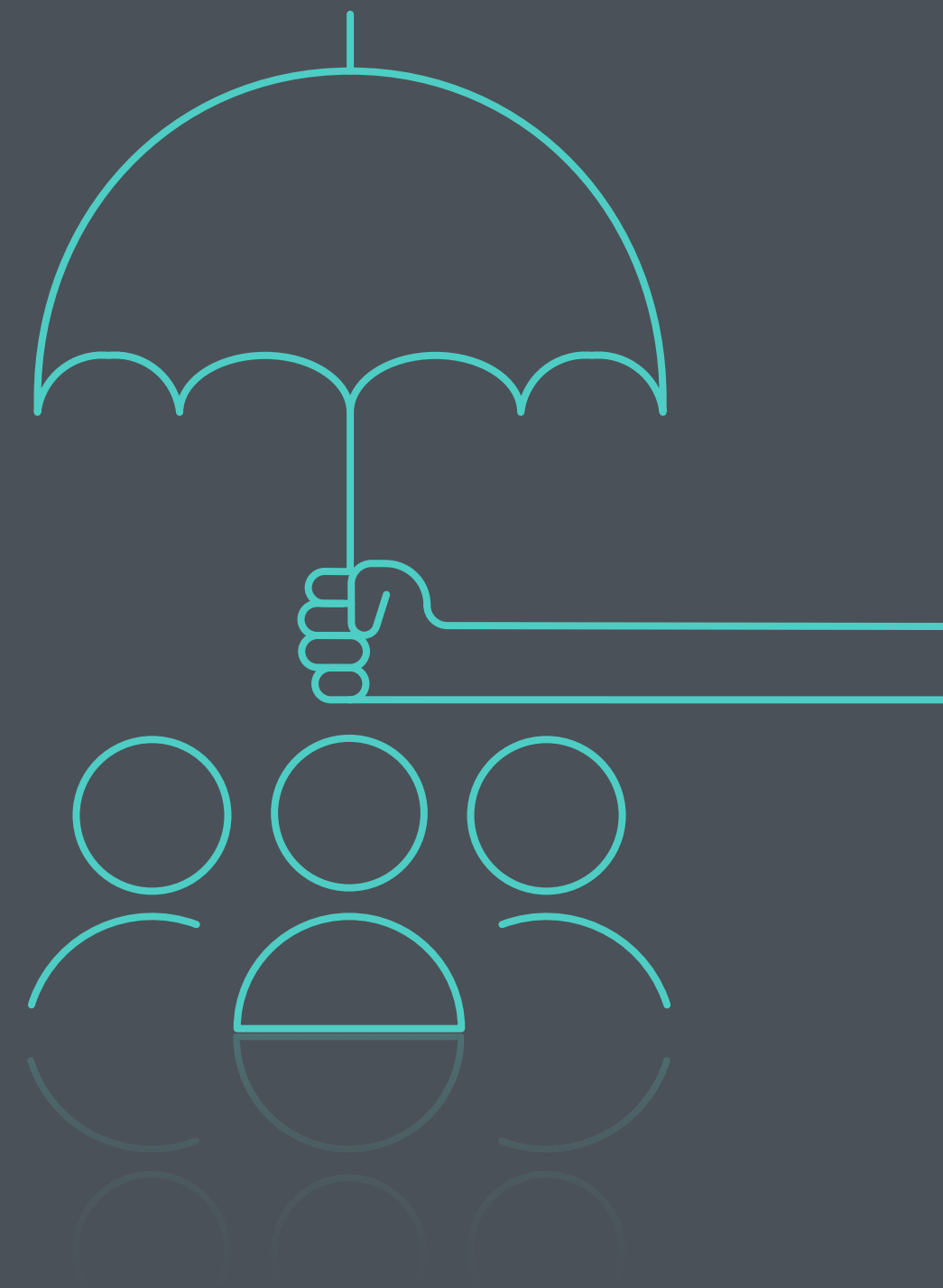
**Partner > Team > Individual**

In other words, we hate selfishness.

Favor the partner's interest above the team's.

Favor the team's interest above your own.

10





1

## How do we reflect this value?

We strive to provide the best solution to help our partners succeed, even if that means sacrificing profit.

We only partner with companies that we expect to delight.

We encourage our team to represent the voice of our partners.

Every cobuild we take on is 100 percent unique, from the team to the strategy to the deliverables. No cookie cutters.

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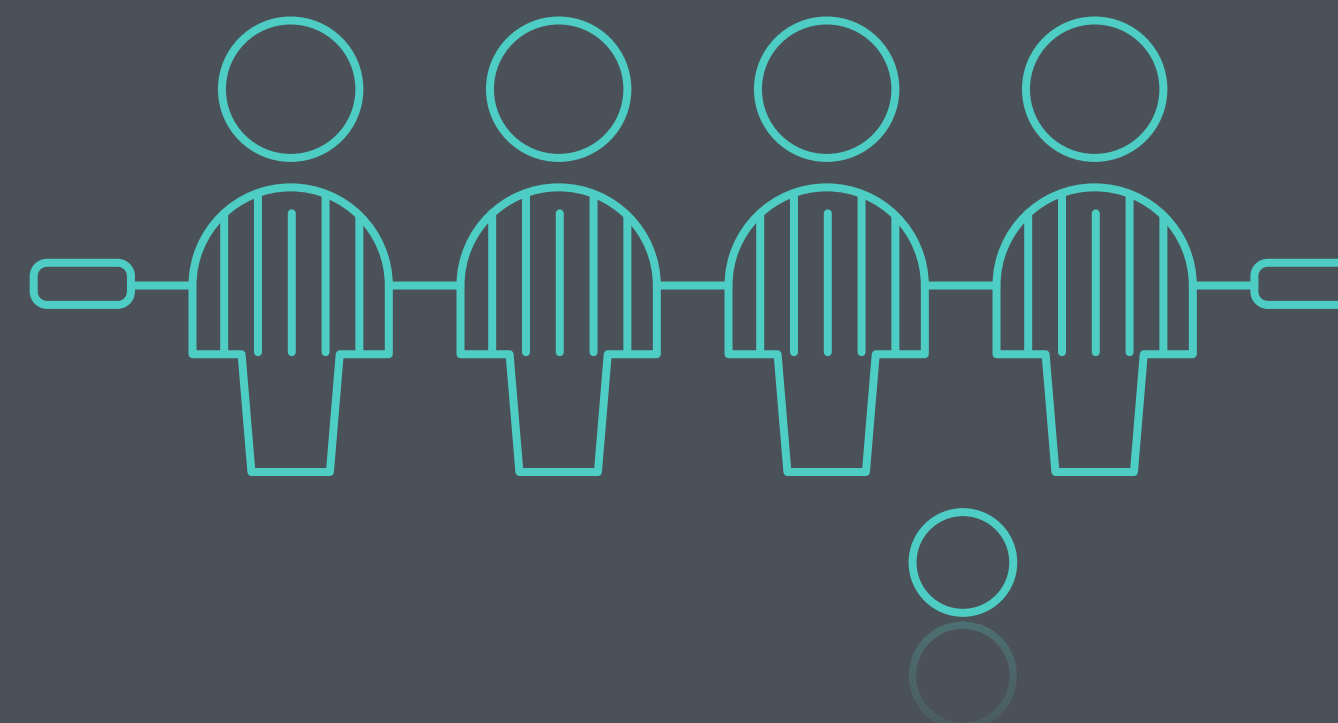




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We don't get it right every time when it comes to managing partner relationships. But we always aim to work with our partners instead of for them -- and definitely not against them. That's why we call them **'partners', not 'clients'**. When it comes to the business of building a successful company, we're in it together.





# Foster autonomy through alignment

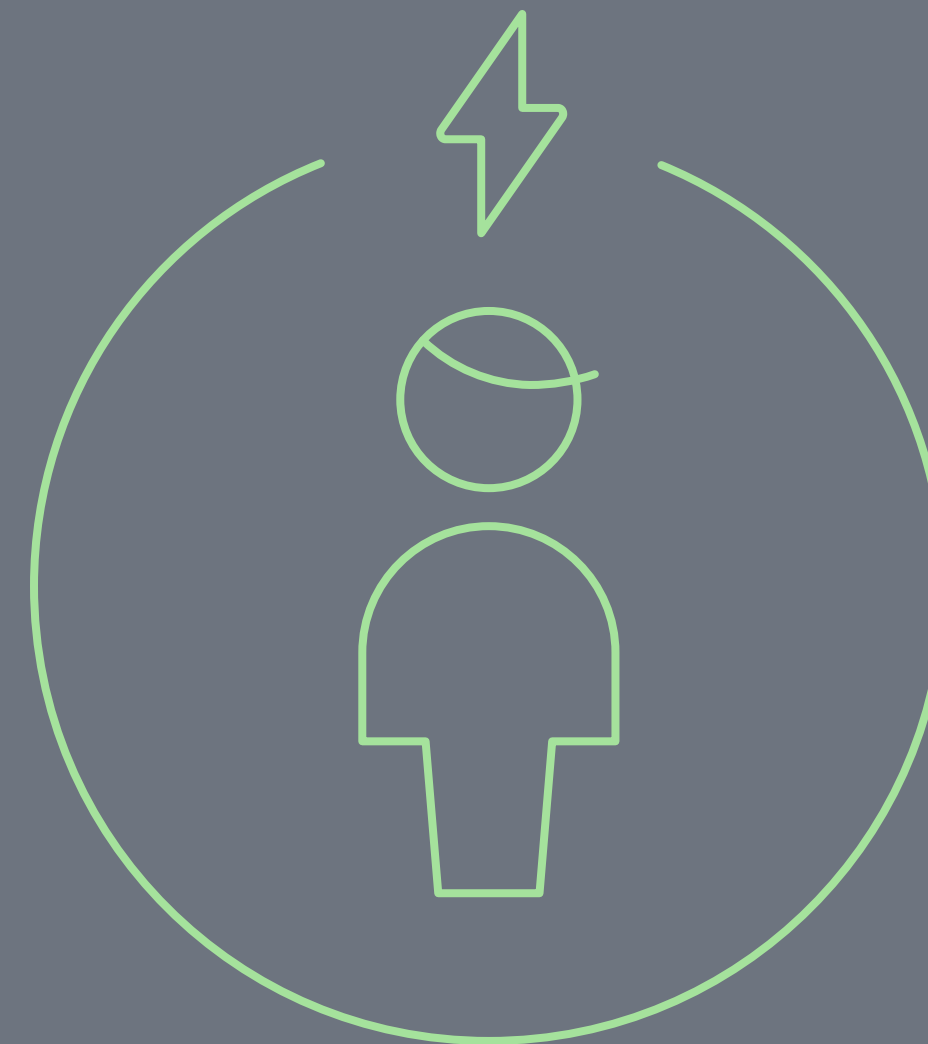






High performers don't like being micro managed and they don't like unnecessary processes and rules.

We think that by setting the right context, instead of with processes and controls, we can build a culture where autonomy leads to results.

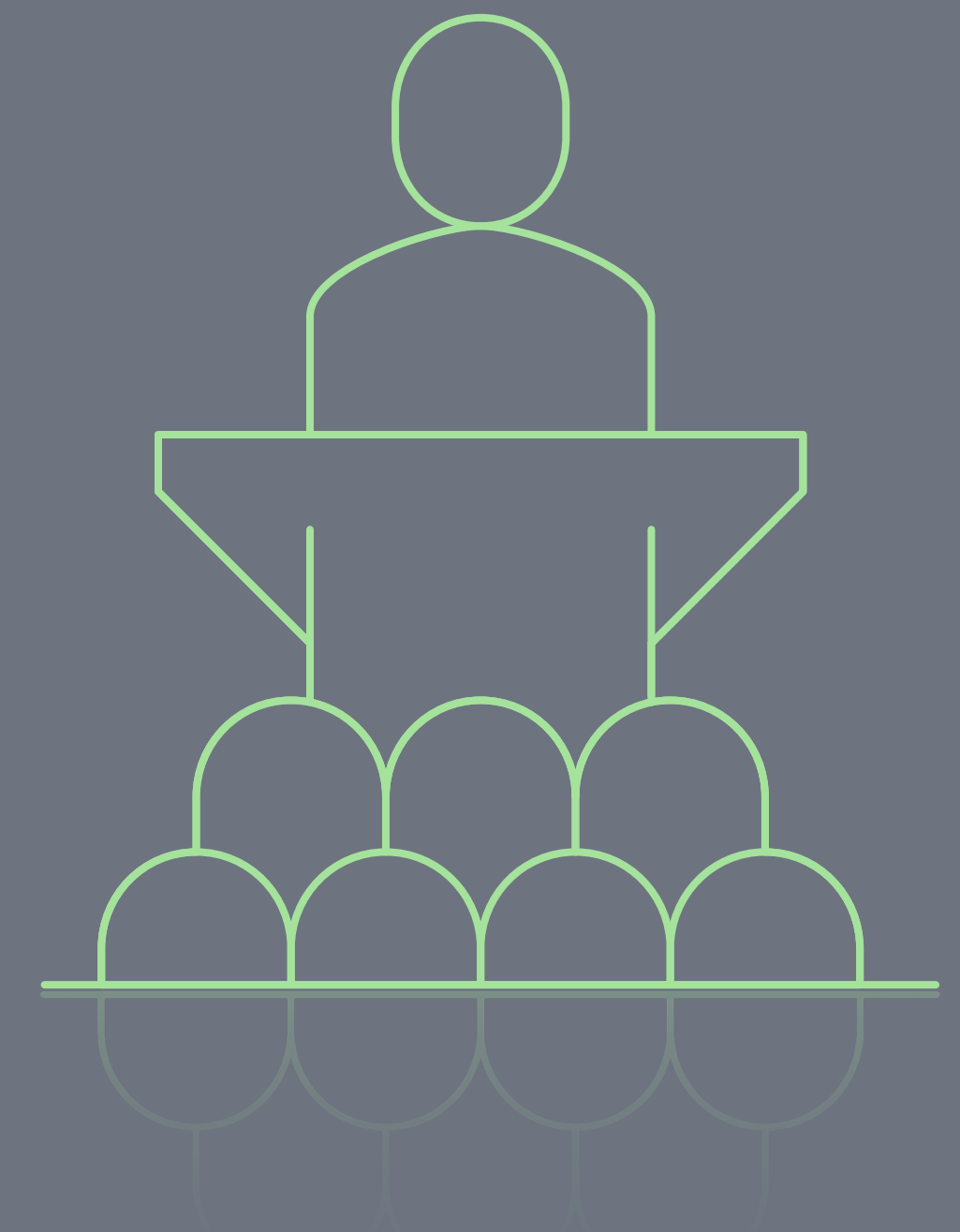




# How do we set the right context?

By openly and transparently sharing company goals, their relative priority, key metrics/definitions of success, and key stakeholders.

In other words, we let people know what's going on so they can create a clear line-of-sight between their work and our MTP.





Bottom line is,  
we believe:



**micro mgmt.**

**macro mgmt.**

Our leaders and managers provide direction  
and context and get out of the way.





# We care about our collective development **We are one global team.**

Our internal talent development  
and collaboration are crucial for  
our collective success.

**This is an area we will continue to  
improve and evolve as we grow.**



**It doesn't make sense  
to hire smart people  
and tell them what to do.  
We hire smart people so  
they tell us what to do.**

Steve Jobs





This is NOT about vacation policies or sick days or working from home. This is about the ability of the team to trust each other. **Results matter more than where we produce them.**





# The catch:

With freedom comes responsibility.  
This is a busy place, and you'll often be  
on your own to figure things out.  
Don't be afraid to ask for help, but don't  
rely on others to hold your hand.



**If you want to build a ship, don't  
drum up the men to gather  
wood, divide the work and give  
orders. Instead, teach them to  
yearn for the vast.**

Antoine de Saint-Exupéry







# Leverage collaboration



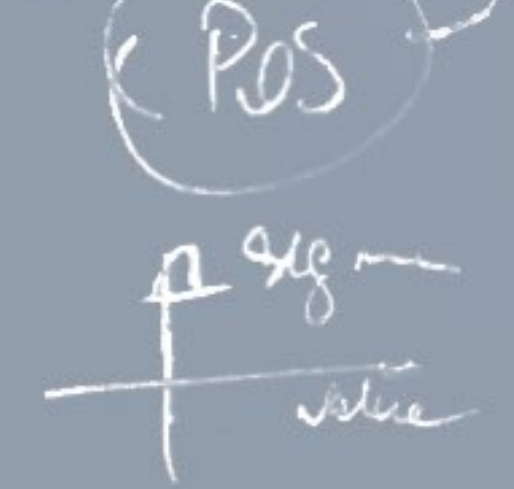
IF  
**WE** can't collaborate,  
**WE** won't be successful at Rokk3r.  
Here, we believe the most powerful asset  
we have in our arsenal is our diversity of  
perspectives and expertise.





digital/unbanked  
Soy Tom TDD

→ exp network = big  
→ recollector datos



INV = Op Cost + debt (conv + other)

REVENUE = Revenue (conv + scales)

ET INV = X

ANUAL COST OF INVESTMENT =

Datos



If you look around, you'll see there's a lot of writing on our office walls.

We sketch out our thoughts as they occur and we share them with the team.

- 1) Adherir → info sobre transacciones → Prestamos e transfer
- 2) Proveedores
- 3) Direct sales
- 4) Bill Pay

It's the way we work:  
openly & collaboratively.





Solitary heroes might be appealing in Marvel comics, but we prefer to promote and protect a culture that appreciates the “collective genius”.

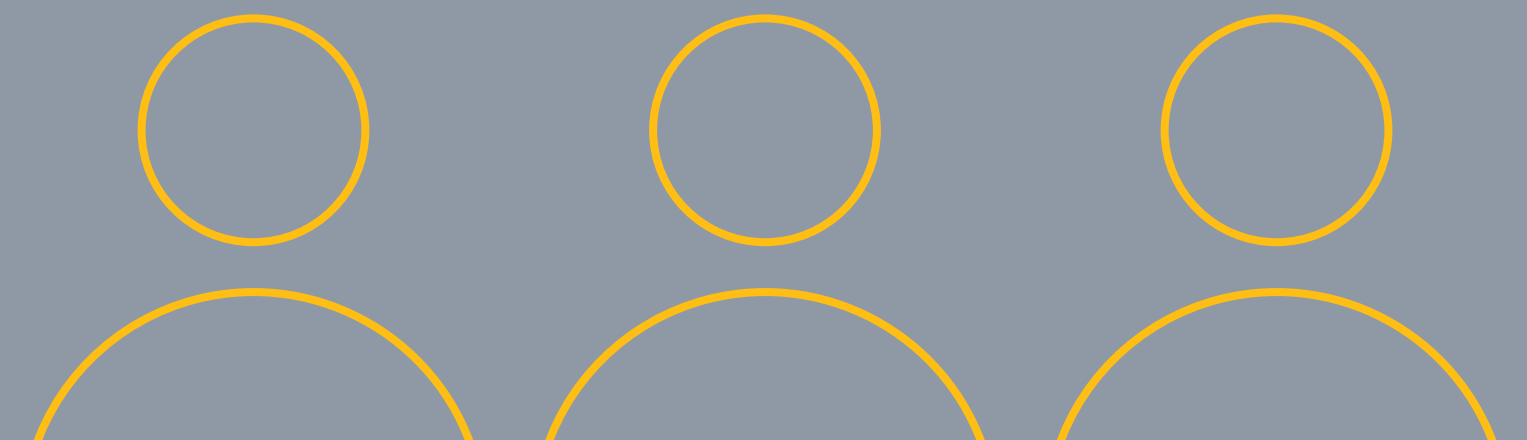




**The computer and the Internet are among the most important inventions of our era, but few people know who created them.**

They were not conjured up in a garage by solo inventors.

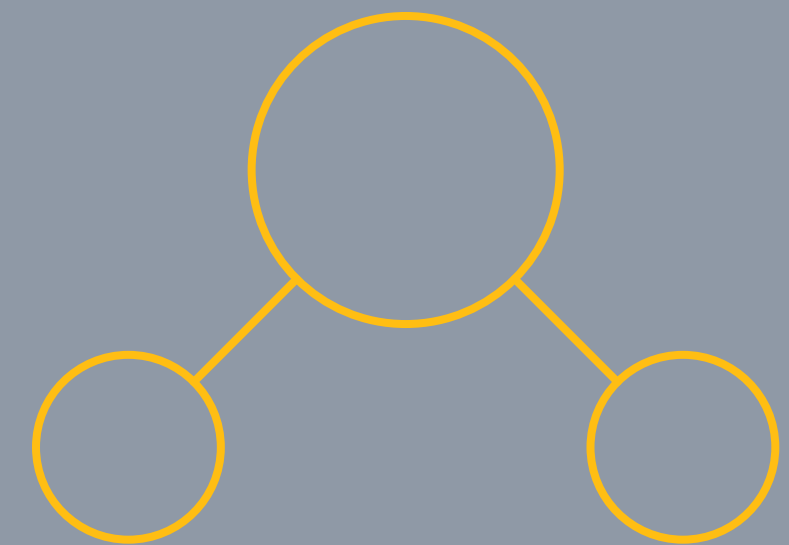
Like most innovations of the digital age, they were **collaborative efforts** – the result of countless individuals and insights cross-pollinating to build something incredible.





**Bottom line is:**

in today's information age,  
we are at our most powerful  
when we share knowledge,  
not when we hoard it.







Our company is built to leverage collaboration. Internally, we leverage tools such as Slack, Google Docs and Basecamp to make knowledge sharing and collaborating easier. But we also have baked into our company some fundamental principles of how teams in the 21st century can achieve exponential results. Among them:



## **Staff on demand**

Instead of hiring for every role, we leverage external resources whenever possible to get work done.



## **Community & crowd**

We leverage our community of stakeholders, followers, and partners to get feedback, exposure, and validation.



## **Leveraged assets**

Rather than trying to own assets, we leverage assets to stay nimble. For example, instead of paying for resources we don't use all the time, we only pay for what we use.





**Fundamentally, we believe that through a culture of openness and collaboration we can cobuild something greater than any one person could have made on their own.**





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Create  
disproportionate  
impact





## If you're building a car, **ask yourself:**

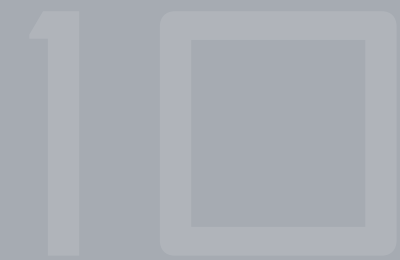
How could it go  
500 mph instead  
of 50 mph?

Could we get our cost  
down not to a dollar,  
but to a penny?

What would it  
take to use only 1%  
of the energy?

How might we reach  
a billion users  
instead of one  
million?





**We add zeros to the impact we want to have. It forces us to challenge our assumptions and to see the problem in a different way.**

**10X NOT 10%**





# Take Kodak

If Kodak executives had asked what it would take for the world to snap one trillion photos a year, a new understanding would have emerged.

Kodak was a **10%** company, but they needed to be **10x**.  
Thinking 10x means stepping beyond conventional thinking.





## Instagram **vs.** Kodak

2012 Value

Employees

**Kodak**

**Bankrupt**

**145K**

*Instagram*

**1B**

**8**





## YouTube vs. MTV

Daily Reach

15%

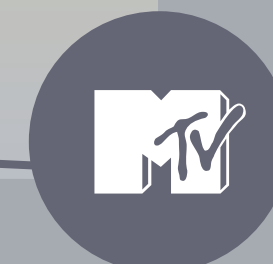
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5

'05

'06

'07



4+

10



## Wikipedia **vs.** Encyclopedia Britannica

Daily Reach

10%

8

6

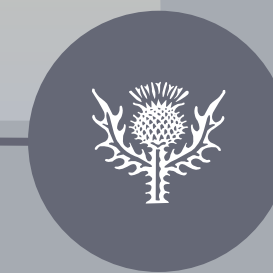
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2

'05

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'07





4+

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**We inspire our team to think in terms of disproportionate impact by placing a lot of emphasis on defining the *MTP* of every idea we cobuild.**



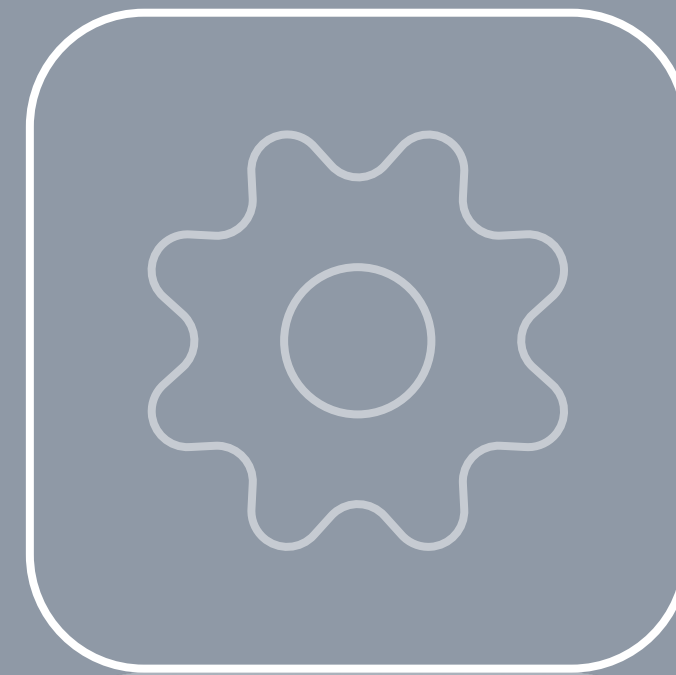
An *MTP* is the higher, aspirational purpose of an organization that aims to transform the planet.







# Embrace and drive change



**Like software, we think  
organizations should be  
frequently refactored.**

Meaning, improving internal structure  
without affecting external behavior.



# What is dangerous is not to evolve

Jeff Bezos, CEO Amazon





Ultimately, our incessant drive  
to improve ourselves and those  
around us leads to unstoppable  
momentum towards  
**positive change.**

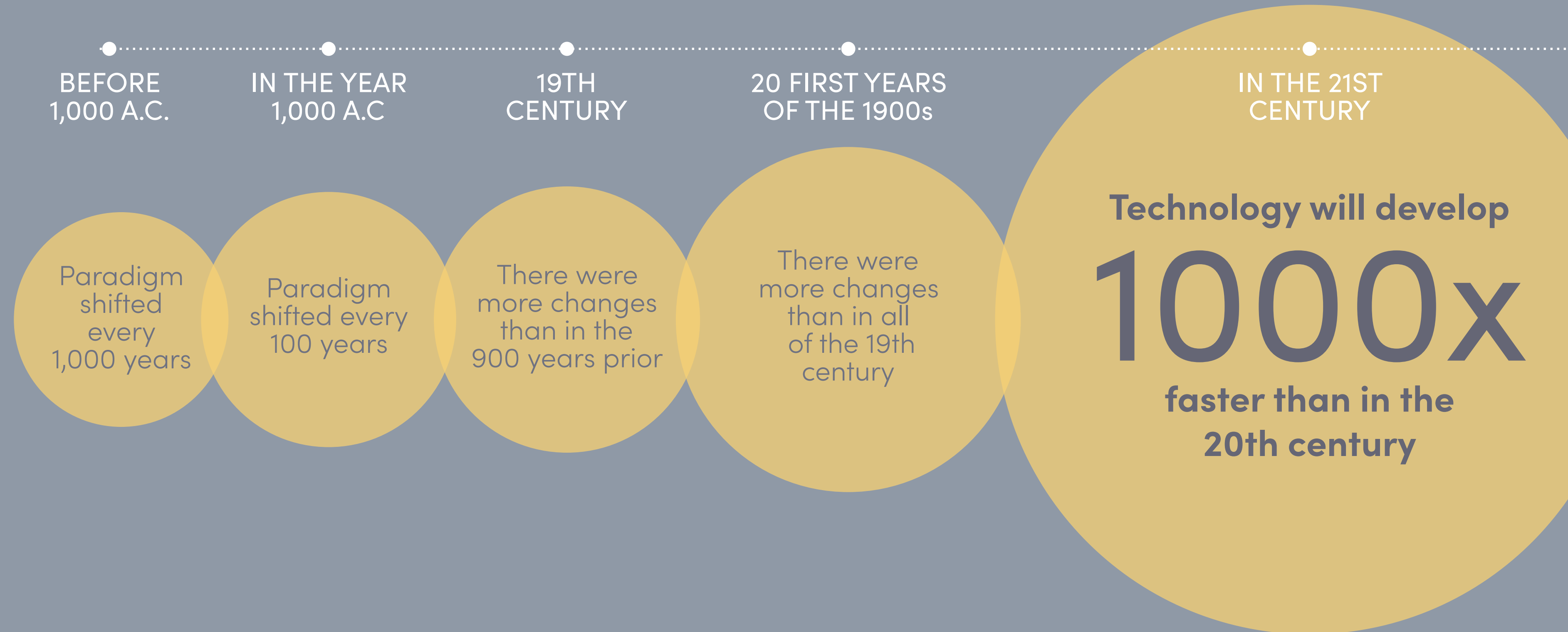


**The only thing that is  
constant is change, and the  
rate of change is increasing.**

Peter Diamandis

X Prize Foundation, Singularity University

# EMBRACE AND DRIVE CHANGE





By empowering emerging leaders within the team to be agents of change, we've created an environment where **rethinking and disrupting norms is the norm.**





**All Rokk3rs** should have the courage and resourcefulness to spark change – to improve our products, our people, our culture. Embracing change is a shared responsibility, but driving change is an independent one.







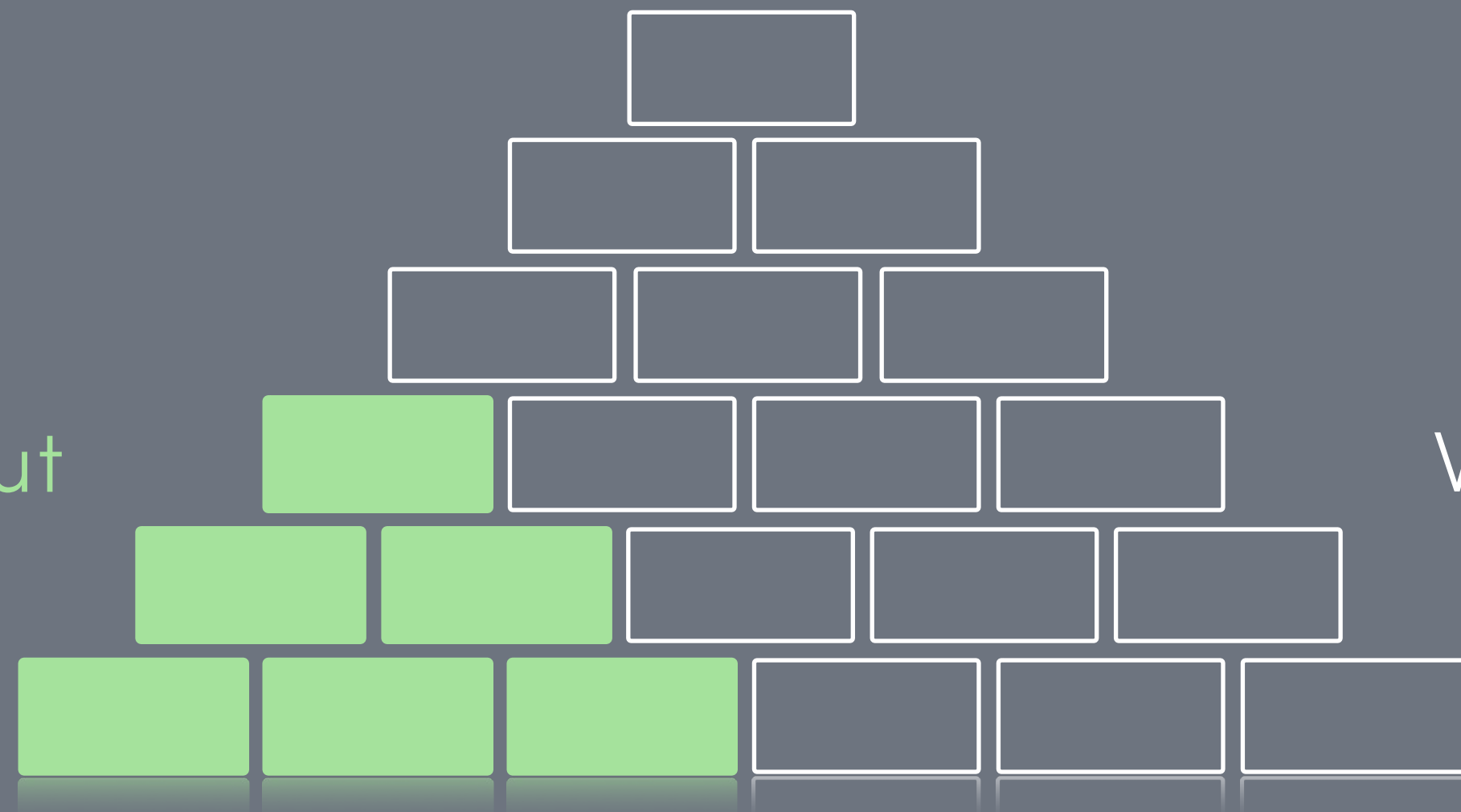
Think big  
but  
build simple



# Keep it {really} simple



Worry about  
building this  
now



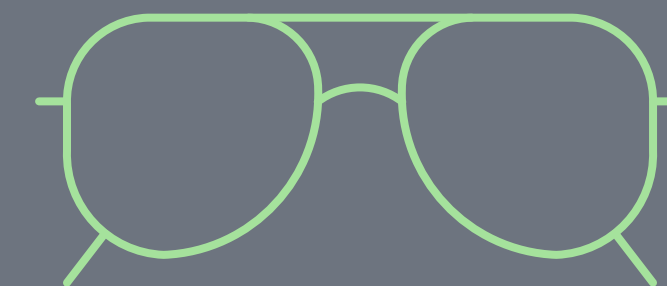
Worry about  
building this  
later





The stories about the single products that started many great brands crowd out the stories about the single brands that started with many great products.

Ralph Lauren and a tie,  
Potbelly and a heated sandwich,  
Google and a search button,  
Warby Parker and a pair of glasses.





**Addressing challenging problems is NOT the same as building complex solutions. Complexity is often the easy, seductive answer. We prefer to solve big problems in a small way.**





# A one-stop shop often leads to a no-stop shop.

So make one thing great. Get one thing right. That earns you the right to go from product one to product two.





When something's not working, it's tempting to simply build more product.

## That's The Next Feature fallacy:

The fallacy that the next feature you add will suddenly make people want to use the entire product.





The chasm between those who dream and those who execute is wide and deep. High performers dream big, envision game-changing possibilities, and come up with wild, exponential ideas. But they know that building a company is about more than ideation. They realize that anything worthwhile takes focus and follow-through.

**They think big, build simple**



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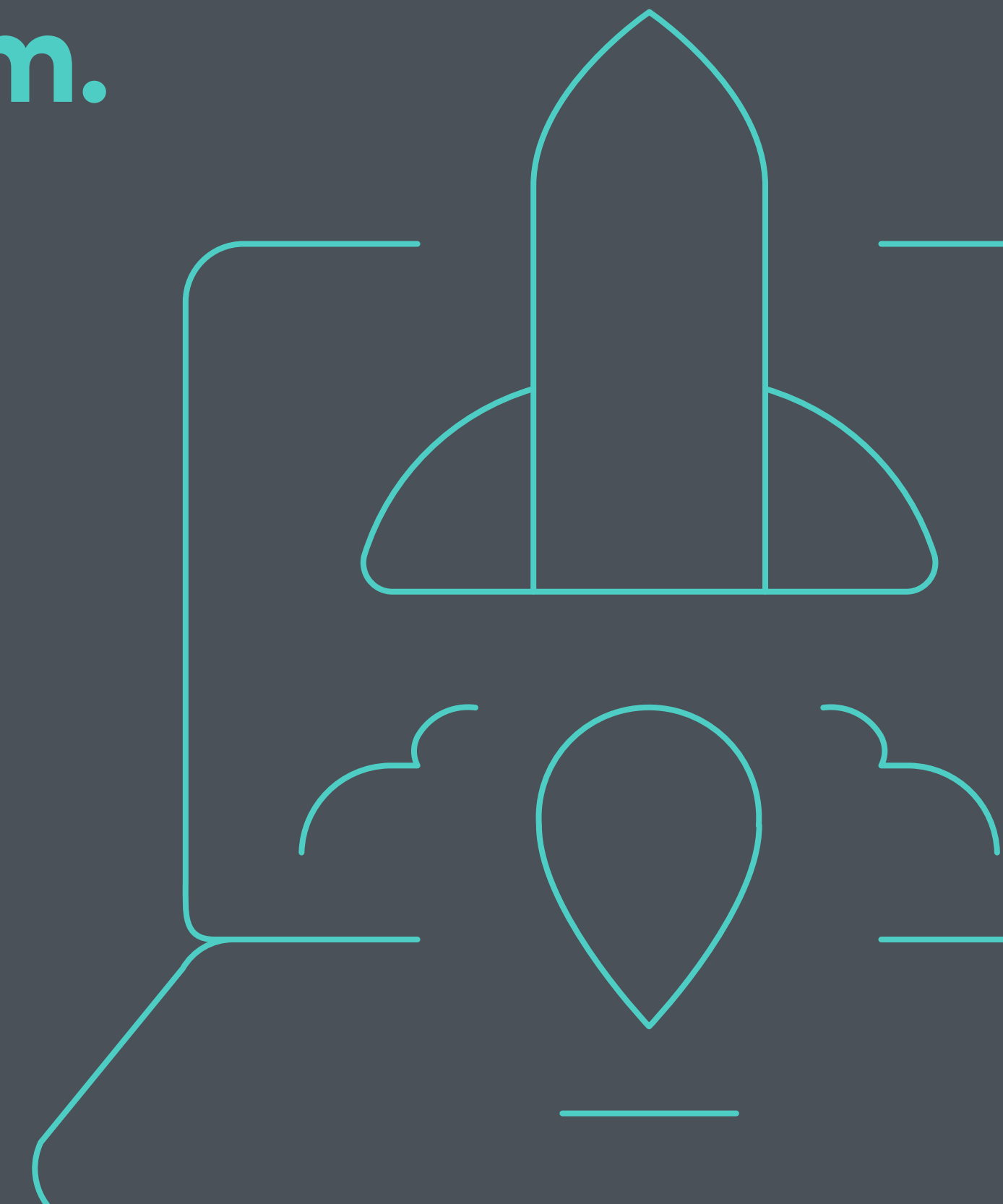
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Choose  
Data over  
Opinions



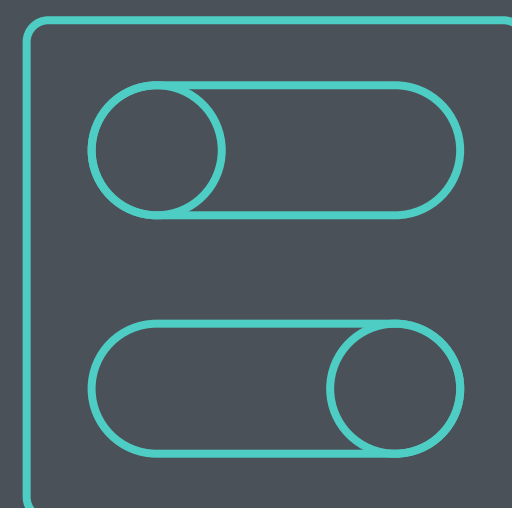
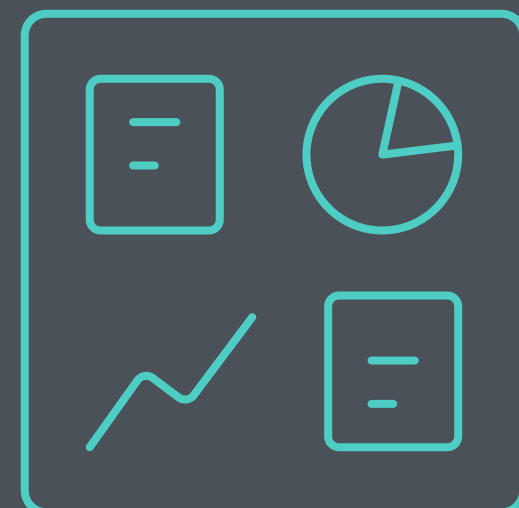


**At Rokk3r, experimentation is our way of life. What this means is:**  
**We don't mind making mistakes.**  
**We do mind repeating them.**





As technology keeps redrawing the boundaries, our instincts often don't align with the data. So we challenge our assumptions and seek out our own truth through experimentation, data and vigorous debate.





In **criminal law**, a person is presumed innocent until proven guilty.

When it comes to **startup law**, we should assume nobody wants the product we're building until we've collected enough data to make us believe otherwise.





## Where data can go wrong

Too many KPIs means lack of focus on key goals and metrics.

You can get caught in an endless loop of data and validation experiments that lead to analysis paralysis.

Effective experiments are hard to design, and in the absence of unbiased results, the data is meaningless. Garbage in, garbage out.

Sometimes data is not available or very hard to gather. The absence of data shouldn't stall decision-making. Either figure out how to get the data quickly, or acknowledge the lack of data and take a calculated risk.





# Practice Radical Candor

**The trouble with most  
of us is that we would  
rather be ruined by praise  
than saved by criticism.**

Norman Vincent Peale





## At Rokk3r , we train our team to:

Clearly communicate individual employee goals and objectives and ensure that individual goals are closely aligned with company objectives.

Regularly provide direct and honest feedback.

Make a change when it becomes clear that there is a mismatch between employee performance and expectations.





# The catch:

As a manager, this is far easier said than done. When you hire someone and it's not working out, it's difficult to swallow.

But keeping around underperformers doesn't do them or the team favors.







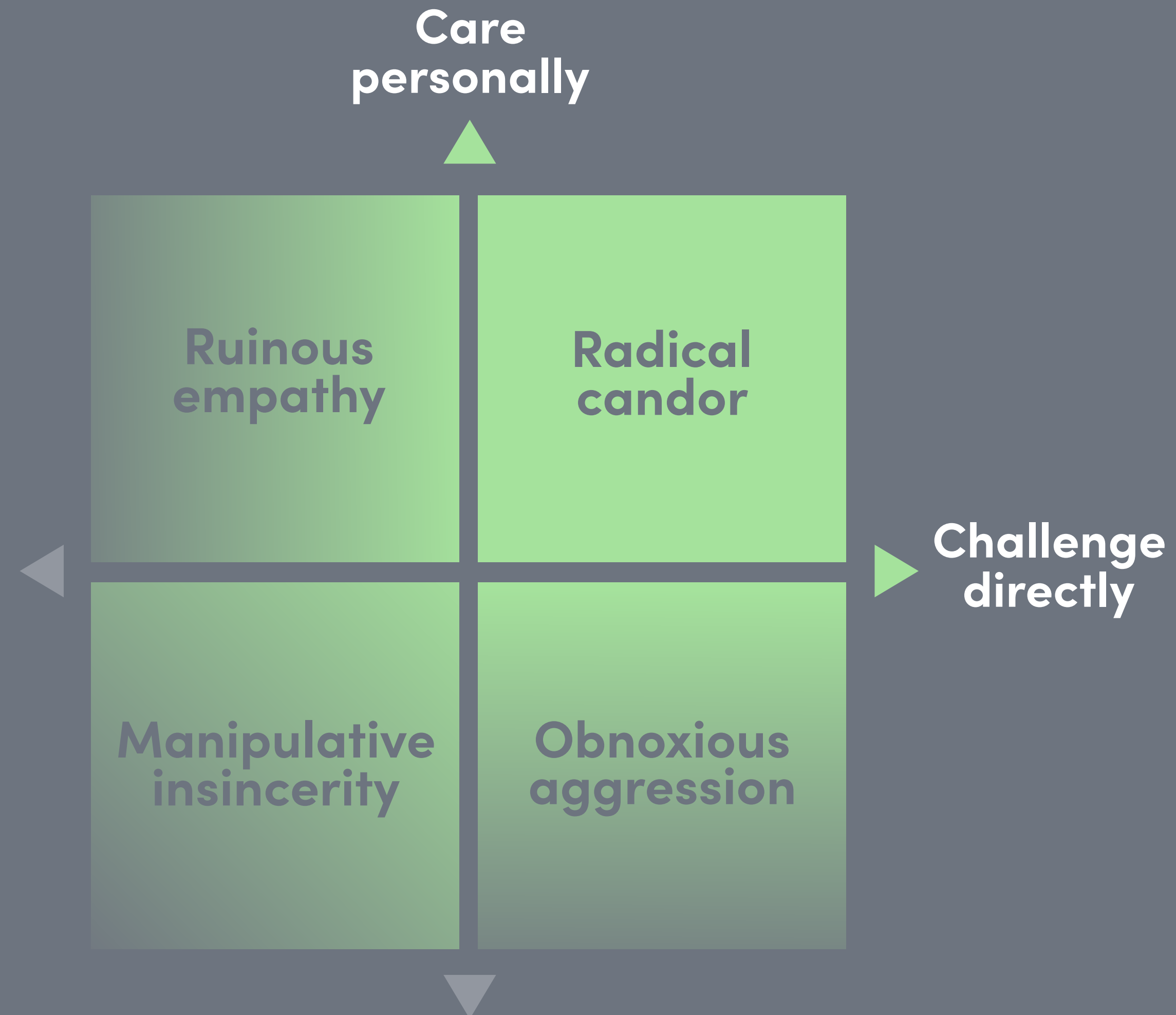
To ensure our team gets the right kind of guidance, we employ a philosophy made popular by former Googler Kim Scott called 'radical candor.'

“

**Criticizing our employees when they screw up is not just our job, it's our moral obligation.**

Kim Scott





If you can't offer radical candor, the next best thing you can do is be an asshole and no one wants to be an asshole.





**High performers are generally self-improving through observation and introspection, but we are integrating multiple feedback channels into company workflows to promote guidance:**

Slack for real-time peer recognition

Anonymous company-wide surveys

Regular team update meetings

Cobuild & Think feedback sessions



**Getting feedback** doesn't mean that the criticizer doesn't like you – on the contrary it means they care about helping you make things better and are willing to bear the awkwardness of a difficult conversation.



**No matter how good you think you are as a leader, my goodness, the people around you will have all kinds of ideas for how you can get better. So for me, the most fundamental thing about leadership is to have the humility to continue to get feedback and to try to get better – because your job is to try to help everybody else get better.**

Jim Yong Kim, Former President of the World Bank





# Commit to giving back





## Giving back is aligned to our MTP

We believe the best way to give back is not just by supporting charitable causes, but by educating, empowering and providing access via our platform to individuals and corporations to create sustainable futures for themselves and the societies they live in.





## How can we improve our communities?

By working with entrepreneurs, corporations and organizations that are building companies that create disproportionate impact for their communities through products and services that improve lives. From insurance and education to healthcare and financial inclusion, and more.







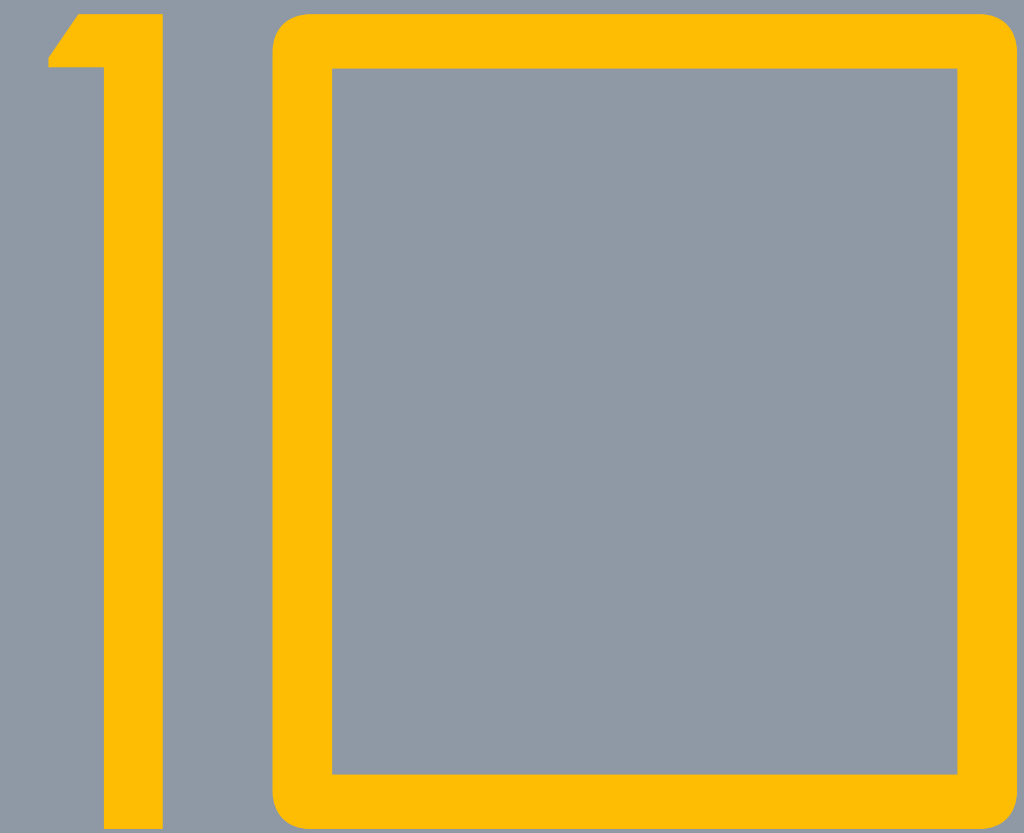
## Social impact

Our goal is to create true social impact. Our companies will drive the changes that society needs in an increasingly hyper-connected world.

We will partner with the appropriate organizations and causes aligned to our MTP.







Be  
a Rokk3r





**At Rokk3r we are only as successful  
as the companies we cobuild.**

**As such, we encourage the team to  
do everything in their power to  
support our portfolio companies.**





## This means the following:

Supporting and sharing our portfolio companies on social media.



Testing and providing feedback on our partners' products.



Attending events within the community.



Being comfortable pitching and talking about portfolio companies.



Building and fostering strong relationships with our cobuild partners.





**There's a big difference between having core values and truly living them. One is written on a piece of paper and one is something you do everyday.**





**Core values are only powerful  
if they reflect the company  
we're actually building.  
Let's walk the talk.**







**Our culture is not  
for everyone  
on purpose.**

**Good enough for everyone is great for no one.**

**ROKK3R**



**Do we sound like  
your type of people?**

ROKK3R



# Join us to Rokk it

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