

Announcer ([00:00:02](#)):

Welcome to The Carey Nieuwhof Leadership Podcast, a podcast all about leadership, change and personal growth. The goal? To help you lead like never before in your church or in your business. And now, your host, Carey Nieuwhof.

Carey Nieuwhof ([00:00:19](#)):

Well, hey, everybody, and welcome to episode 472 of the podcast. It's Carey here, and I hope our time together today helps you thrive in life and leadership. If you have ever wondered about the future of giving and crypto and fintech, financial technology and how to unleash generosity in the future, well, I think you're really going to enjoy it. This episode is part of our future series, our little miniseries looking into the future and what's ahead for leaders. It's brought to you by World Vision. You can join World Vision, David Kinnaman, Danielle Strickland and others on February 15th for a webinar discussing brand new research on the state of pastoral health by going to worldvision.org/careypod. And, by Leadr, the premier people development software. You can use the promo code CAREY to get 20% off your first year of their people development software. That's leadr.com.

Carey Nieuwhof ([00:01:14](#)):

So, I got to know Vance Roush a couple of years ago through the introduction of mutual friends, as we'll talk about. His idea ... This is full disclosure here ... fascinated so much, I became an earlier investor in his company. That's just full disclosure. I'm not telling you to invest in his company. And, even though we discuss crypto, this episode is not giving financial advice. We are simply trying to look into the future. And, when I met Vance a couple of years ago, I was really taken by his intelligence, his drive, all of those things and loved the idea of the company that he ended up creating, which is overflow.co.

Carey Nieuwhof ([00:01:55](#)):

He is the founder and CEO of Overflow and a pastor, we'll talk about that, at VIVE Church. Overflow is the premier platform that serves churches, nonprofits and corporations by enabling them to accept crypto and stock donations from their donors in a seamless and scalable way. 90% of wealth in America is held in non-cash assets, but most churches, nonprofits and corporate social impact teams can only fundraise for cash, in other words, ACH, debt, credit. Overflow is helping unlock net new channels for generosity. VIVE is a Silicon Valley-based church with 10 locations around the world, and, yeah, somehow, Vance is involved in all of that.

Carey Nieuwhof ([00:02:36](#)):

And, he's got four kids under the age of six, so it's one of those things where I'm like, "How do you do this all?" and I think you're going to really enjoy this episode. I know there's lots of mixed feelings about the metaverse. There's lots of feelings about crypto, etc. So, again, this is not an advice-giving episode. I'm not telling you what to do. We are just trying to describe the world that is emerging and how you can thrive in life and leadership in the midst of it, so, would love your reaction and response to what Vance has to say. I found it very inspiring, and, yeah, things are changing quickly. So, I want to thank our partners. Thank you World Vision and Leadr for making this episode available to you absolutely free, and we hope you'll check out what they have.

Carey Nieuwhof ([00:03:18](#)):

This transcript was exported on Jan 24, 2022 - view latest version [here](#).

This year, World Vision asked pastors across America how they are doing, and the results of the study, well, they're kind of sobering. But, World Vision also found pockets of hope that they hope will encourage and empower you into this next season. To that end, join World Vision David Kinnaman, the president of Barna, Danielle Strickland and others on February 15th for a webinar discussing brand new research on the state of pastoral health and exploring a vision for ministry beyond the pandemic. And, don't we all want to get there? Together we can shepherd the church through this present moment and live with expectant hope. You can register by going to worldvision.org/careypod.

Carey Nieuwhof ([00:04:01](#)):

And, we talked about it a lot here; did the great resignation take a toll on your team? The data is telling us that 50% of people either already have or will be leaving their jobs for another job in the next 12 months. What? Why? Because they're looking for a workplace where they can be engaged and grow every day, and that is what Leadr, the first people development software, helps you do, engage and grow every person on your team every day. Leadr is saying goodbye to the great resignation and asking you to join them in the great resolution, making the care and development of your people, so important, the number one priority in 2022.

Carey Nieuwhof ([00:04:39](#)):

Harvard Business Review tells us that 70% of the reason a person leaves their job is because of their relationship with their manager, and Leadr helps managers lead better through effective one-on-one meetings that drive outcomes and help each employee feel cared for and developed. So, if you're interested in transforming your one-on-one meetings, Leadr will help you lead effective one-on-one meetings, develop leaders at every level and engage and grow every person on your team. 500 churches and businesses are already using Leadr for effective meetings, and they also have core HR and health plans to help you care better for your team. You can request your demo today. Go to leadr.com and use the promo code CAREY, to get 20% off your first year of their people development software.

Carey Nieuwhof ([00:05:37](#)):

And now, without further ado, my conversation with Vance Roush: Vance, welcome to the podcast. It's good to have you.

Vance Roush ([00:05:44](#)):

Thanks, Carey. I'm super excited for our conversation.

Carey Nieuwhof ([00:05:47](#)):

Yeah, so, we got to know each other, I think a mutual friend introduced us.

Vance Roush ([00:05:51](#)):

That's right.

Carey Nieuwhof ([00:05:53](#)):

You're a young leader like a lot of the people who listen to this podcast. If I can ask you, how old are you right now?

Vance Roush ([00:05:58](#)):

32.

Carey Nieuwhof ([00:05:59](#)):

32, okay, so, fairly young startup founder, which we're going to talk about, in the space of stock donation, fintech. We're going to talk a little bit of crypto today. But, right out of college, I think it was 2011; you started at Google. What did you learn as a Googler, and what did you do there?

Vance Roush ([00:06:18](#)):

I learned a lot as a Googler. I was there for just under two years, so it was a pretty quick stint, but an incredible start to my career. The two main things that I took away from Google is, one, the importance of automation. They are maniacal at Google. This was a culture point, actually, "Automate yourself out of a job."

Carey Nieuwhof ([00:06:43](#)):

Really? Okay, well, let's drill down on that. When you say automation, I'm sure a lot of people think about robots, but that's not what you're talking about, is it? Are you talking about systems? What are you automating?

Vance Roush ([00:06:52](#)):

Systems, so, any workflows that you're doing manually that you're repeating daily, you should not be doing that. You should be writing a script. They would actually encourage people like me that were on the ops and business side to learn coding, to learn Python, specifically, so that you could create scripts to automate your work. They wanted to literally automate yourself out of a job. And so, that was one really interesting thing within the culture of Google that I thought was really unique. I remember running this special ops project where it required some manual investigation. I was on the fraud, spam and abuse team at Google.

Carey Nieuwhof ([00:07:37](#)):

Okay.

Vance Roush ([00:07:38](#)):

And, there was a lot of things that our system was missing, and so I created this project where we would go do deep dives into certain fraudulent ads that were missed and actually do big research projects on it. When I presented this project to the engineering team, the head of machine learning for our department got so frustrated, he walked out of the meeting because there was so much manual processes connected to the way I was approaching the work. And, at the time, I didn't really understand. I was like, "Man, is he just having a bad day?" But, I started to realize over time that this was a core value within the company. So, back in 2011, that was very much at the forefront of Google.

Carey Nieuwhof ([00:08:27](#)):

So, you're like 21, straight out of college?

Vance Roush ([00:08:31](#)):

That's right.

Carey Nieuwhof ([00:08:31](#)):

What had you studied? Was it business, engineering? What was your course of study?

Vance Roush ([00:08:35](#)):

I studied marketing and information systems at the University of Washington, got into Google, and from there, got recruited to Google. So, automation was a big thing. Another big thing that I learned from Google that has carried with me today is autonomy. So, they really empower people. They didn't micromanage. They would ramp you up, train you, give you a very clear goal and trust that you'll figure it out. Google is famous for things like 20% time, which was basically, "Hey, 80%, do your core work. 20%, do anything that you want that you think is going to increase the value of Google's product." And then, they would have 1% projects. "Donate your time to anything that you want." They were very empowering in that way and I thought that was really cool.

Carey Nieuwhof ([00:09:24](#)):

Well, there's so much right there, and I know we're going to talk about a lot of things today, Vance. But first of all, when you're describing that project, all I'm thinking about is, "Wait a minute, you're barely out of college, 20-21 years old, and they're giving you this, "Fix spam and abuse on the internet," like that is your goal? Most leaders listening to this, including leaders my age, younger leaders would say, "I'm not trusting a 21-year-old with that," but they did. Why do you think they trust young leaders?

Vance Roush ([00:09:57](#)):

I think a lot has to do with their recruiting process. They have a very, very rigorous recruiting process. I had like 12 interviews across two days, and they were pretty intense. They would ask market-sizing questions, problem solving questions. I was on the ops and business side. They were asking me coding questions. And so, I do think that they trust their recruiting process so much that, if you are in, then they pretty much empower you to figure it out because you've passed some sort of bar or criteria to make them believe that you're able to figure it out.

Carey Nieuwhof ([00:10:38](#)):

So, you don't know coding. I still do not code. I have a son who codes. How did you figure it out?

Vance Roush ([00:10:45](#)):

Yeah, so, Google, at the time I joined, they were around 10,000 people, already a lot of resources. So, their leadership and development programming was pretty built-out. Really, it was unlimited in terms of the resources that you had to learn what you were interested in or what they encouraged you in. And so, the creator of Python literally was at Google as a dedicated resource to teach you the language that he created. That's the type of-

Carey Nieuwhof ([00:11:19](#)):

And, is that a code language? Forgive my ignorance.

Vance Roush ([00:11:21](#)):

Exactly, that's right.

Carey Nieuwhof ([00:11:22](#)):

Okay.

Vance Roush ([00:11:22](#)):

It's a code language historically used for a lot of automation scripts and things like that. And so, the creator of that code language literally is the person teaching me how to use his language. And so, those are the type of unfair resources and advantages that Google had for their employees, which, looking back at it, was brilliant.

Carey Nieuwhof ([00:11:45](#)):

And, I'm sure, for the rest of us, there's YouTube. And then, there's books you can buy, and the internet, which does help with that.

Vance Roush ([00:11:52](#)):

Now there is, that's right.

Carey Nieuwhof ([00:11:54](#)):

One of the questions, Vance, I try not to ask on every episode because I could ask it on every episode. But, I had to ask you was: how do you get it all done? You're 32 years old. You've been in leadership for a decade like out of school. You've got four kids under the age of six. You work at a church and then you actually started Overflow as a company, I don't know, on the side, as a main thing. You are just crushing it, but I'm going to ask it now because, number one, I wanted to know, but, number two, it's got to have something to do with automation, doesn't it, or not?

Vance Roush ([00:12:30](#)):

Eh ...

Carey Nieuwhof ([00:12:30](#)):

No, no? I might be wrong on that.

Vance Roush ([00:12:32](#)):

Yeah, yeah, I would actually say it's a lot more about people. I have this mantra I learned at a conference several years back that has just stuck with me, "Life travels at the speed of relationship." And, what I learned is my capacity and my ability to move quickly is fully dependent on the people around me. I've learned that over the past decade, that, if I can surround myself with the right people, the right team, create an environment where they feel like they're empowered, they have all the tools that they need to be able to accomplish the objective or a goal, a shared goal that we have together. That really multiplies my impact.

Vance Roush ([00:13:24](#)):

At that point, if I can gather that group of people, my job becomes unblocking them and supporting them. If I can do that really, really well, then, ultimately, I can spin all these proverbial plates. But, without that, without a stellar team at our church, without this stellar team that we've organized at Overflow, without my wife, who has been just my partner in everything from family to church to business, I wouldn't be able to ... I'm really a product of the people around me.

Carey Nieuwhof ([00:14:00](#)):

Right, okay, well, that is a great answer. I love that answer, and we might double-click on that one later in the interview. Anything else on automation, though? Because, that one really hit me. I've read The 4-Hour Workweek like millions of other people. That book is a lot about automation and, "What can you automate?" I think there is an inefficiency in a lot of us as leaders who end up doing the same thing over and over again every day that we could simply automate. Can you give us just a couple of tangible examples of things that you've automated either then at Google in your life or that you continue to automate so that you can focus on other things?

Vance Roush ([00:14:40](#)):

Yeah, so, the specific thing that we were working on at Google was, there was ads, accounts, landing pages that were constantly trying to infiltrate the advertising system at Google, literally trying to show themselves on AdWords: counterfeit goods, drugs, pharmaceuticals that were uncertified, things of that nature. And so, there's two extreme ways that you can try to shield against that. You can literally have every single ad go through a human review process, or you can build an algorithm to try to detect automatically what might be fraudulent and what might not be fraudulent.

Vance Roush ([00:15:22](#)):

And so, Google did a mixture of both of those strategies, leaning towards trying to make as much of it algorithmic as possible. So, 95% of bad ads were actually caught by automated systems. The other 5% that were suspect were under human review. But, what was interesting was that the sites that were under human review that got categorized and tagged were fed back into the machine learning model so that the algorithm got smarter over time, if that makes sense. It's actually a good analogy because, I think when people think about automating workflows, everybody's obsessed with optimizing their productivity. They search for systems that require them or that enable them to set it and forget it. What happens is that, when you set something and forget something, all of a sudden, the intentionality is removed from that thing, and, just because it's automated doesn't mean it's better. If you, for example, set and forget relationship building and you write a bot. Let's say I have a script to email or text Carey once a month, right?

Carey Nieuwhof ([00:16:44](#)):

Right, and I get the same text from you every month.

Vance Roush ([00:16:47](#)):

Yeah, exactly. If I'm not actually tuning that, if I'm not actually personalizing that, if I'm not giving any intentionality to that, it's going to become white noise for you. And so, it's actually not going to achieve, the automation doesn't always achieve the objective. And so, you've just got to be really careful about that.

Carey Nieuwhof ([00:17:07](#)):

Yeah, so follow the breadcrumbs to where you are in Overflow today. So, after Google, you did what?

Vance Roush ([00:17:14](#)):

After Google, I got recruited to lead product at a growth-stage startup called Adara. We built the world's largest travel graph.

This transcript was exported on Jan 24, 2022 - view latest version [here](#).

Carey Nieuwhof ([00:17:25](#)):

Wow.

Vance Roush ([00:17:26](#)):

Yeah, yeah, we worked with Marriott, United, Delta and we essentially stitched together a traveler's profile. We knew, historically, hotels you booked, flights you booked so that, as you browsed and planned trips, we could personalize your experience across the web. So, we would work with Airbnb, Disney, a lot of the biggest travel and tourism brands in the world to try to serve travelers in the best way that we could. So, I came in at about \$2M in revenue at that company and was part of a team, and we scaled it to over \$100M in gross revenue in a few years. Google was cool, but when I got a taste of what a fast-growth tech startup is like, I was like, "This is where it's at. I could do this, yeah."

Carey Nieuwhof ([00:18:19](#)):

So, after that, was it direct to Overflow, or what happened after that?

Vance Roush ([00:18:22](#)):

So, simultaneous to that, my wife and I confounded a church with an Australian couple, because, as we know, Carey, the Bible is a lot better in an Aussie accent, right?

Carey Nieuwhof ([00:18:33](#)):

It is.

Vance Roush ([00:18:35](#)):

So, we met this Australian couple on Twitter, actually, and they were looking to launch a church. They were in Newcastle, Australia, at the time, but they felt called from God to plant a church in the Silicon Valley. They found us on Twitter. We connected. They flew over and we just hit it off. This was nine years ago. We just hit it off. I toured them around Google. I was at Google at the time and toured them around Stanford. We end up at a Thai lunch spot together and they start pitching this vision for this modern expression of church that would reach millennials in the Bay Area, and I was just eating pad thai listening to their vision.

Vance Roush ([00:19:17](#)):

And, after their 10-minute vision pitch, Pastor Adam, my pastor now says, "Start it with us." Based off pure naivety, Carey, my wife and I said yes because we didn't even know what that meant. So, literally a couple of months later, they moved. They got a house in San Jose, California. And then, over the next year, we started the church planting process with them. So, while I was at Adara, we were just in the first couple years of church planting VIVE Church, the church we're continuing to build now.

Carey Nieuwhof ([00:19:53](#)):

And, VIVE Church if I read it right, is it 10 locations now globally?

Vance Roush ([00:19:57](#)):

That's right. We have five, and-

Carey Nieuwhof ([00:20:00](#)):

That grew. Go ahead.

Vance Roush ([00:20:02](#)):

It grew, it grew. This past decade, God has been moving through our church, and it's been a huge blessing. So, five locations in the San Francisco Bay Area; five locations outside of the Bay Area; so, Chicago, Austin, Honolulu and then two in Italy, Milan and Rome.

Carey Nieuwhof ([00:20:20](#)):

Wow, that's incredible. What's your role at the church?

Vance Roush ([00:20:26](#)):

Historically, I've operated functionally as CFO. And, amidst all the technology projects and companies I've been a part of, I've held that role of CFO. In the past year, I've transitioned from that with just the demands of Overflow now to another incredible CFO that came from a career at Intel. I sit now on the board as treasurer of our church, and also still serving as a pastor.

Carey Nieuwhof ([00:20:56](#)):

And also still serving as a pastor, okay. So, you go from Adara. Tell us about the origins of Overflow.

Vance Roush ([00:21:05](#)):

Fast forward to 2019, the church is growing: 4,000 members, 10 locations, and what I would characterize as a disproportionately generous community. This is something that had really captivated Kim and I since the beginning of our marriage, this concept of generosity. My life verse is Proverbs 11:24. "The world of the generous gets larger and larger." The world of the stingy gets smaller and smaller, and I saw this expression within the VIVE community in a really profound way. Over the last nine years, I saw people I do life with collectively give 10s of millions of dollars away to build the church, and also to give back to nonprofit organizations that we were passionate about in partnering with to serve the cities that we were located in.

Vance Roush ([00:21:55](#)):

And so, this theme was going on in the last decade of my life. But then, something happened that was really interesting in 2019. I had about a dozen people in our congregation come up to me because they know me as CFO, now treasurer on the board. They would say, "Hey Vance, how do I donate some of my Facebook, Google, Apple stock to VIVE?" At the time, Carey, I didn't know, but I knew that Facebook stock is valuable, so I should figure this out. And so, I went to Fidelity to open up our brokerage account. By the way, that wasn't super seamless. It took me about three weeks, but got it done. And then, I got an account number as well as some instructions from Fidelity to give back to our church members. So, I sent that over to about a dozen people that had requested for this. And then, I waited eagerly and I didn't see anything come through the account. I'm like, "What's going on?" I was a little bit frustrated because, selfishly, I spent some time to open up this account and nothing was coming through.

Vance Roush ([00:22:57](#)):

And so, I went to one of my buddies and I said, "Hey, you mentioned that you wanted to donate some of your Facebook stock. This is kind of an awkward conversation, but I just haven't seen anything come

through. Do you have all the information that you need?" And then, he said, "Hey Vance, I'm going to do it. It's just that I gave your information to my Charles Schwab broker and they said to download this form, to physically fill it out and to fax it in. I just haven't had a chance to do it, but I'll get it done before the end of the year because I want the tax-

Carey Nieuwhof ([00:23:29](#)):

And fax it in. This is in 2019. "Send me a fax."

Vance Roush ([00:23:33](#)):

Exactly, Carey, and that was honestly my epiphany moment. I was like, "Okay, that's right. If you tell a millennial to fax in anything, it's definitely not going to happen."

Carey Nieuwhof ([00:23:45](#)):

Exactly. Who has a fax machine? My goodness. I'm not a millennial. I do not know how to fax things. Well, I don't have a machine.

Vance Roush ([00:23:53](#)):

Case and point, right? What spirit of God, I believe, was really speaking to me is, "Hey, if the only thing standing in the way of this donation, this gift, this contribution, is a little bit of friction, what if we removed that friction? Probably what would happen is we would unlock unprecedented amounts of generosity." That was the hypothesis, October 2019. So, all of October, I built a prototype. Shout out to my Google days, learning a little bit about technology. And, I emailed 1,000 active recurring donors and I said, "Hey, if you ever thought about donating stock before or you want to do so because it's a very tax-efficient way to give, you can do so now completely online through this online platform called Overflow," and I emailed that out. Across the next three days, 32 people responded to that email and we raised \$1.1M in stocks in three days.

Carey Nieuwhof ([00:24:59](#)):

That's incredible. Hey, I got to tell you I know you and I have talked about this, but, when I was still lead pastor, this was probably seven years ago now, eight years ago. I remember there's one guy at our church, he and his wife, very generous, sold their business. They wanted to give us a donation in stock, and I remember, Canadian regulations are a bit different than the US, but it took us probably the better part of a year to transact that, and there was so much red tape. There was so much red tape. It was hard for us to receive. If somebody gives you a \$100 bill, that's great, and this was pushing six figures worth of a stock donation, so it was a very generous gift. And, I just remember it being so difficult, so that's why, when a mutual friend, was it Mike Arrieta who introduced us? I think it was. No, no?

Vance Roush ([00:25:48](#)):

It probably was a combination of him and Brad Lomenick.

Carey Nieuwhof ([00:25:51](#)):

Brad Lomenick, yeah, it was Lomenick and Mike Arrieta. I was so glad we met, but, when I saw that idea, that's where I'm like, "I'm all over this," because the pain point was so high. So, pick up the story from there because I think a lot of leaders who run churches, not-for-profits can relate to that. Where did it

go from there? Really, Overflow, from the beginning, was an internal solution for VIVE Church just to help facilitate, and you built, what, just a web app or something like that to facilitate it?

Vance Roush ([00:26:23](#)):

Exactly, that's right.

Carey Nieuwhof ([00:26:23](#)):

Okay.

Vance Roush ([00:26:25](#)):

It was literally a simple website that I built, and it was just workflow automation in the backend. I want to go into that, but, quickly, to your point with that specific example that you experienced, you know what's interesting?

Carey Nieuwhof ([00:26:36](#)):

What?

Vance Roush ([00:26:38](#)):

That person that ended up giving a seven-figure gift, to persevere for a year-

Carey Nieuwhof ([00:26:45](#)):

I know.

Vance Roush ([00:26:46](#)):

To complete that gift, it's interesting because that gift starts to become a burden even though it's an incredibly generous gift. And so, the opportunity is not just in making that gift a lot more seamless. The opportunity is encouraging that gift to happen again in the future, right?

Carey Nieuwhof ([00:27:08](#)):

Exactly. I figured by the time it was done, I think my successor actually, it did take a year, and I remember, just to correct, it wasn't seven; it was six, but not a big deal. Regardless of the amount, it's still a huge amount of money.

Vance Roush ([00:27:21](#)):

Yeah, a significant gift.

Carey Nieuwhof ([00:27:22](#)):

But I thought, by the time it was done, when you tally up my time, the finance department's time, their time, my successor's time, we almost paid for the gift in labor. Do you know what I mean? You're right, a lot of people would have given up, and there's probably so many people who are like, "I would like to donate something." I hadn't thought about this til just now, but even in the early days of starting out in the really small churches, there was a sweet old lady who died and left us \$100,000 in stock, and that took another months and months and months to untangle and transfer.

Vance Roush ([00:27:57](#)):

Wow, wow.

Carey Nieuwhof ([00:27:58](#)):

That was in the early days when the church had no money, but yeah, you're right. There have been so many times when I have sat somewhere and said, "I want to give to this, but I don't know how and I don't carry cash." There's no easy way to give, so, eventually, you kind of lose the moment and you just move on because you have your regular giving and that kind of thing.

Vance Roush ([00:28:19](#)):

That's it.

Carey Nieuwhof ([00:28:20](#)):

All right, so, pick up the narrative. You developed an internal web app.

Vance Roush ([00:28:24](#)):

Yeah, so I was solving my own problem. I was the customer. I got this realization because I'm a tech guy as well alongside being a pastor, and I'm entrepreneurial. So, I got this thought. I was like, "Hey, this is a sample set of one, but, to really maximize the impact of what we created here, I wonder if other churches, nonprofits, universities would want this." So, I just started texting people, Carey, just pastor friends that I had, people that I knew that were running nonprofits, and I said, "Hey, this is what we did for VIVE. Would you want this? Do you need it? Would you pay for it?" Because, in my mind, if we can create a sustainable business model, then we can really actually seriously scale this thing and serve many, many more people.

Vance Roush ([00:29:12](#)):

And so, it was pretty overwhelming, the responses. Everybody was like, "Yes, yes, yes, I want it. I need it. I would pay for it." And so, that was enough conviction for me to go to Sand Hill Road, to go to San Francisco. I'm blessed I'm in an area where there is people that are willing to take flyers on ideas like this and put some money behind supporting and scaling ideas because they've seen it have world-changing impact. And so, I went on the road and I started pitching it. To be honest, the first 50 pitches went terribly.

Carey Nieuwhof ([00:29:55](#)):

Can I just interrupt for a second?

Vance Roush ([00:29:56](#)):

Yeah.

Carey Nieuwhof ([00:29:56](#)):

For leaders who haven't been to Silicon Valley, Sand Hill Road is where all the VCs are. Is that right?

Vance Roush ([00:30:01](#)):

Yes, that's right.

Carey Nieuwhof ([00:30:02](#)):

Greylock Partners are there. I mean, that's where Reed Hastings hangs out, and that's where all the money is.

Vance Roush ([00:30:09](#)):

That's right.

Carey Nieuwhof ([00:30:09](#)):

So, you start pitching, and first 50 did not go well, first 50. Okay, leaders, take note. First 50 did not go well. Most of us quit after two. It's like, "Well, I tried that, bad idea. I guess it doesn't work, right?" First 50 did not go well, all right.

Vance Roush ([00:30:25](#)):

Yeah, yeah, yeah, I was a glutton for punishment for sure, 50 rejections straight up. I was actually getting pretty discouraged. Anybody would, getting pretty discouraged, and I saw this tweet. I call Twitter now the holy dove. I met my pastors through it. I got this tweet in a very discouraging time in my life that said, "Rejection is my insight," and I thought, "You know what, okay, cool." I had 50 rejections, but I also had 50 opportunities to learn something about my business, about my product, about my idea. And so, I just chose to flip my perspective a little bit. And, in conjunction with that, I really did hear the spirit of God tell me, "Stop trying to convince them. Teach them."

Vance Roush ([00:31:21](#)):

So, transparently, Carey, the way that I was approaching these venture capitalist meetings was trying to reconfigure myself to how I thought they wanted to hear my idea and how they wanted to see me. So, I really downplayed me being a pastor because I thought that would really disqualify me or categorize me in a certain bucket that they would dismiss. I really downplayed some of the underlying biblical Proverbs that was the basis of the mission of the vision.

Carey Nieuwhof ([00:31:56](#)):

Of your first 50 pitches?

Vance Roush ([00:31:57](#)):

Yeah, exactly, exactly, and so I really just felt convicted by God, "Stop trying to convince them. Teach them. You're the subject matter expert in the room for this business." And so, when I switched my mentality and I started leading honestly with Proverbs 11:24, I started being a lot more bold about my experiences with church building and church planting. The amount of interest and momentum in the fundraising process from there accelerated like crazy. I felt a little bit silly, but then I was like, "Okay, thank you, God, for allowing me to go through that process."

Carey Nieuwhof ([00:32:36](#)):

So, if you can give us the 30-second elevator pitch of the 50 times rejected proposal, and then the 30-second elevator pitch for the one that won, I'd just love to see the difference. Is that fair, or is that too hard to do on the spot?

Vance Roush ([00:32:54](#)):

I could give probably a general idea.

Carey Nieuwhof ([00:32:57](#)):

Sure, so let's just see.

Vance Roush ([00:32:59](#)):

Part of it is probably taking that trauma and putting it ... I'm going to have to dig it a little bit.

Carey Nieuwhof ([00:33:05](#)):

You're going to have to go to therapy after this interview. I'm sorry, Vance.

Vance Roush ([00:33:08](#)):

No, no, no, I'm joking. So, when I was initially pitching it, I was really emphasizing, "Hey, this is a massive market. Check this out. \$450 billion is donated every year. If we just can serve a fraction of that and we have a processing fee, then we become a billion-dollar business." All of those things are still true, the fundamentals of that. But, the reality is, that doesn't make me different than anybody else, and it ultimately is not very inspiring or actually is truly authentic to my heart behind why I'm building Overflow.

Carey Nieuwhof ([00:33:52](#)):

And they may have heard that pitch many times over. "So many people read the news every day, and if we can just capture 1% of the market. So many people work out every day. So many people are on diets. If we get half a percent of the market ..." So, how did it change? What was different?

Vance Roush ([00:34:09](#)):

It changed with basically what I told you about the origin story of Overflow, starting with that. That's it. So, starting with...

Carey Nieuwhof ([00:34:21](#)):

"Hey, we had this problem. A guy wanted to give us some Facebook stock and we couldn't do it."

Vance Roush ([00:34:27](#)):

Exactly, so, starting very simply with the initial problem and how we approached the solution, and then talking about the future that we saw based on our conviction in Proverbs 11:24 being fundamentally true and being a first principle in life. "The world of the generous gets larger and larger." What does that actually mean? When somebody actually experiences giving, not of their time, but actually releasing finances, they experience an enlarged life. It actually literally releases a dopamine in your brain on the level of eating food and getting to shelter. And, if we can actually unlock unprecedented amounts of generosity by providing a technology platform that makes it so easy to give whatever you have that's in your hand whether it's stock, crypto, a used car, equity in your home to causes that you care about, we fundamentally change the world not just because we have unlocked resources for organizations that could use it, but because something fundamentally happens when somebody releases resources and money is not a master in their life anymore and they connect themselves to something beyond themselves." When I explained that and I taught that to some of the top investors in the Silicon Valley, they were just captivated. Most of my investors are secular, and so, when I brought in the Bible, it's not

necessarily they were subscribing to the Bible, but they believed in the first principle of what I was talking about.

Carey Nieuwhof ([00:36:03](#)):

Did you get to re-pitch to some of those first 50 or did you have to-

Vance Roush ([00:36:08](#)):

Yeah, I did.

Carey Nieuwhof ([00:36:08](#)):

You did, wow.

Vance Roush ([00:36:09](#)):

I did.

Carey Nieuwhof ([00:36:11](#)):

How did you get a second hearing? How did you get a second audience? That's hard for a lot of ... First of all, everybody would have quit by now, but you didn't. Secondly, you're going back to people who said, "Get out of my office," and you're coming back and saying, "But wait, but wait, there's more." How did that go, Vance?

Vance Roush ([00:36:27](#)):

Sometimes, when people see that you do what you say, it overcomes any hesitation that they had about you or your idea. And so, people that I pitched first, they passed respectfully. And, nobody was mean about it. They just respectfully passed. Over the past six months as I kept them updated, as I showed them that, "Hey, we're actually starting to get pilot customers. We're actually doing donations through the platform." As they saw the trajectory over the six months, they actually reached back out to me, giving me another shot saying, "Hey, this is really interesting that you're getting traction. It overcomes a lot of the initial hesitations that we had. Let's talk."

Carey Nieuwhof ([00:37:14](#)):

Ahh, so you kept them in the loop.

Vance Roush ([00:37:18](#)):

Oh, 100%.

Carey Nieuwhof ([00:37:19](#)):

You kept emailing them.

Vance Roush ([00:37:20](#)):

100%.

Carey Nieuwhof ([00:37:20](#)):

And you're very good at that. You're excellent with communication.

Vance Roush ([00:37:24](#)):

Thank you.

Carey Nieuwhof ([00:37:24](#)):

So, you kept emailing them saying, "Thanks so much for the audience, Mr. So and So or Mrs. So and So. I really appreciate it. Just want you to know I'm going to continue going with it," and then they started reaching back out to you.

Vance Roush ([00:37:35](#)):

That's right.

Carey Nieuwhof ([00:37:36](#)):

Okay, well that is a lesson in perseverance. That is a lesson in not failing. So, you got your initial round of funding. Tell us the next steps.

Vance Roush ([00:37:45](#)):

Yeah, so, we got our initial round of funding, and then, July 2020, we officially launched the platform. We had a couple pilots under our belt, so we felt pretty confident about our platform. And, when we launched, it just started taking off, Carey. We started getting interest from Elevation Church, other churches like Hillsong ... in the nonprofit space, Meals On Wheels. Our good friend Brett Hagler from New Story, right?

Carey Nieuwhof ([00:38:12](#)):

Yeah, from New Story.

Vance Roush ([00:38:14](#)):

That's right, and also big institutions like Stanford and NYC as well as corporations like Twilio. We just started serving many of these organizations, facilitating generosity, and that continued to create echo chambers across the valley, and really got other folks like Salesforce Ventures to help us facilitate another round of funding that's allowed this most recent acceleration of our growth.

Carey Nieuwhof ([00:38:44](#)):

Okay, so, that is a fascinating story. What I would love to do though is because we do have a lot of charitable not-for-profit church leaders as well as business leaders who probably want to give something listening. Give us an idea of the state of the donation industry. I don't even know what to call it - atmosphere today. How much is cash and then how much do you think could be released if there was an easy way to donate stock, if there was an easy way? Because, more and more people I mean, I'm not yet in that category, but I know a number of people who have just decided, they've done very well in life. They have more than they know what to do with and they're signing the Bill Gates/Warren Buffett pledge to give over half of their giving away in their lifetime. The Green family has done that with Hobby Lobby. They're basically saying, "This is just a giving thing," and they've been very public about it. So, I can imagine that there is a lot of money sitting in even small congregations that could be released in this kind of thing. What does the giving landscape look like right now?

Vance Roush ([00:39:53](#)):

Yeah, so, giving overall, I actually alluded to it earlier. \$450 billion is given every single year.

Carey Nieuwhof ([00:40:01](#)):

In America alone?

Vance Roush ([00:40:02](#)):

In America alone, and 33% of that actually goes to the local church. The church is the most generous category by far. In second place is education at 13%. So, largely, most of the giving is pioneered and led by Christians, which is amazing, right?

Carey Nieuwhof ([00:40:25](#)):

Yeah, as it should be.

Vance Roush ([00:40:27](#)):

But, most of that ... As it should be, right? That's fantastic. It's phenomenal, and it inspires me. And so, most of that, though, is currently in cash. Most of that \$450 billion is from peoples' ACH, debit, credit, cheque type of giving. What's interesting is that that actually is a little bit backwards if you think about where wealth is held. 90% of wealth is in non-cash assets, so, if you think about it, the next wave, the next unlock of generosity is not going to come from a step function in peoples' checking and savings account. But, it's to allow people to give directly from their portfolio, to allow them to give from their overflow. Let me put it another way because I know a lot of church leaders listen to your podcast, Carey. We have, in our congregations, people that tithe. But, we all know this, that most of the church don't have a conviction of the tithe yet. They're on a journey and that's okay. The reality is, people that don't tithe, their average gift to the church is \$128.

Carey Nieuwhof ([00:41:45](#)):

That's it.

Vance Roush ([00:41:45](#)):

So, it's not a tithe. It's a tip. And again, that's okay. But, it's a tip that is coming from their leftovers. Because, when they're giving from their checking account, they're doing an automatic calculation in their head, "Okay, I have rent. I have school fees. I have groceries. Oh, it's Christmastime. I got to buy all these gifts. Oh, we're saving for that vacation. Okay, God, okay, church, here's \$128. That's what I have leftover." But, if you actually flip the script, if you actually allow them not to give from their leftovers, but to give from their overflow, from their abundance, from their appreciated gains in their stock portfolio. Let's say they're in crypto and they've been blessed with some gains in their crypto wallet, they have a different mentality. Our average donation through Overflow today is \$9,500 in value, so people are just disproportionately more generous when they realize they can give from this pocket.

Carey Nieuwhof ([00:42:56](#)):

Oh, that's fascinating. Okay, so, let's talk a little bit about: people have said Boomers are into or about to do the biggest generational wealth transfer in history. A lot of that is going to kids and grandkids who can't afford houses. We're not going to talk about the jacked-up housing market, but we could. People, unfortunately, when you look back at the last two years, we had that huge stock market crash right around the onset of the pandemic. And then, it bounded back to the biggest market in history, and the

middle's disappearing. There were winners and there were losers. A lot of people won in that won, but a lot of people lost. So, when you think about income redistribution, when you think about generosity and all that kind of thing, what do you see as you look five to 10 years in the future as Boomers who are now well into their 70s, their estates start to transfer, etc.? What is the potential for charities, not-for-profits, and even for businesses as you look ahead?

Vance Roush ([00:43:59](#)):

It's massive. I think the number, Boston College did a study. It's in the magnitude of like \$18 trillion is about to be transferred or is in the process right now of being transferred from Boomers to the next generations like millennials, and so, what's going to happen is that a certain segment of people, not everybody because a lot of people are not going to be receiving that. But, the people that are going to be in a situation where they become resource-unconstrained to live as much of a lifestyle that they want to live. And, they are going to come to a head at some point of, "There's got to be more. There's got to be more to a fulfilling life than just being set for life," quote-unquote.

Vance Roush ([00:44:52](#)):

And so, they're going to be looking to organizations like the church to find purpose and meaning. They're going to be searching within their work and their career. What people are going to run into, I fundamentally believe, is that generosity and giving and living a life beyond yourself is going to be one of the cornerstones to living a fulfilled and satisfied life here on this earth. And, when that revelation starts to happen over the next decade, there is going to be an incredible explosion of opportunity for churches, nonprofits to facilitate this energy and to transfer it into incredible impact and solving real problems on the local and global scale. If we think about it, there are organizations like Charity: Water that, on some level, has solved how to get clean water into places that need it. So, why haven't we been able to fully solve this problem? There's a resource constraint. If we actually lift that resource constraint, if we could turn that \$450 billion to \$1trillion in a year, just imagine a lot of the problems we can actually eradicate.

Carey Nieuwhof ([00:46:11](#)):

Well, and poverty is literally being not solved. But, a lot of poverty has been eradicated in my lifetime.

Vance Roush ([00:46:19](#)):

Exactly.

Carey Nieuwhof ([00:46:19](#)):

If you look at the stats between the '90s and today, there are so many more people who have a sustainable way of life, access to clean water, food and the basic necessities than they did even 20 years ago.

Vance Roush ([00:46:32](#)):

That's right. That's right, so there's an abundance. It's not that we don't have the resources to solve these problems. We actually have enough resources to solve food insecurity because America alone throws away enough food to feed the whole world twice. It's not a resource problem. It's a distribution allocation problem, so, we believe that if we remove friction from people being able to allocate and

distribute that's more aligned with their intent, we actually unlock a whole net new channel for resources.

Carey Nieuwhof ([00:47:10](#)):

That's a great vision. Walk us through how the technology is working now. I know it's continuing to evolve, probably as we speak. But, if I want to donate \$10,000 worth of some stock or crypto, how does that work? We'll talk a little bit more about crypto before we're done, but how does that work, exactly?

Vance Roush ([00:47:31](#)):

Let's say you attend a church like Elevation Church. You would go to their giving page to be part of maybe their year-end giving campaign, and you would actually see, there today, an opportunity to donate stock or crypto. That's powered by Overflow. So, you click on donate or give stock, and then you authenticate via a code that we send to, let's say your phone number.

Carey Nieuwhof ([00:47:58](#)):

Is that like two-factor authentication, that kind of thing?

Vance Roush ([00:48:00](#)):

Exactly, exactly. And so, now, when you're in, you can connect your brokerage account directly. Let's say that you have your stock in Charles Schwab. The same login and password that you use when you go to charlesschwab.com, you'd actually use within our web application as well.

Carey Nieuwhof ([00:48:18](#)):

Oh, that's a great idea.

Vance Roush ([00:48:21](#)):

Yeah, so then, you log in. And then, once that's connected up, you don't have to connect it again. We keep it a secure, persistent link to it. And now, you can see your portfolio all in one place. And so, you can see, "Oh, I have Facebook stock because I used to work at Facebook. I have Tesla stock because I bought Tesla stock two years ago as an investment, and I have all these appreciated gains." If you know a little bit about tax efficiency, the best way to give is actually from your gains. We say give from your gains because you eliminate capital gains tax in those scenarios. And then, when the church receives it and liquidates it, because they're a 501(c)(3) tax-exempt organization, they actually don't need to pay those capital gains tax, which is beautiful because it goes towards more impact.

Carey Nieuwhof ([00:49:14](#)):

Wow!

Vance Roush ([00:49:14](#)):

Yeah, yeah, so, you're in the platform. You select the stock that you want to give. And then, you do a couple more steps. You give us your e-signature. And then, when you submit it, we take care of the rest. No more headaches or weeks and months of processing paperwork that you need to do by yourself. We do all the flow automation on the backend for you, and, in some cases, if it's a really large gift, with you. We call it concierge-level support. If there's any human interaction that's needed, we have a dedicated to support team to make sure that they're with you every single step of the way.

Carey Nieuwhof ([00:49:55](#)):

Wow. How long would it take for, say, not a concierge level, but somebody who wants to give a few thousand dollars in stock to \$10,000 in stock. As you said before, it was fax machines, days, weeks, whatever. What is the process now? How long would it take as the app has developed?

Vance Roush ([00:50:15](#)):

So, the timeline actually is dependent on the sending brokerage, but let me give you the range.

Carey Nieuwhof ([00:50:22](#)):

No, I mean for the user. If I want to make the donation, is that taking me 10 minutes, 10 hours? How long is going to take me?

Vance Roush ([00:50:28](#)):

Oh, yeah, yeah, yeah, so it takes you probably five minutes at maximum to facilitate the initiation of the gift. And then, if you're using Charles Schwab, it'll be settled within 24 hours, like stock in the church's brokerage account.

Carey Nieuwhof ([00:50:44](#)):

Wow. And then, so, does the church then end up, or the charity or the receiving organization, do they become stockholders, or is it converted at disposition to dollars?

Vance Roush ([00:50:55](#)):

It's mixed. Many churches don't want to be in the business of managing our portfolio, and so, they have the gifts immediately liquidated into cash and then ACHed into their checking account. But, some churches hold tier-one tech stock. There are certain nonprofits like UNICEF that wrote in the New York Times a couple years ago that they're going to hold Bitcoin in reserve, and that's worked out really well for them. And so, it's a mix. My vision for the future is that nonprofits, churches, universities continue to take a more hybrid approach to portfolio management, especially if they don't have immediate liquidity needs.

Vance Roush ([00:51:43](#)):

The reality is there's endowments like Harvard that have positioned themselves to be an organization that's going to be around for a while because they were really clever with how they managed their assets. Now, they get to really think forward-looking and they get to do a lot of cool things because they're no longer resource-constrained and they're taking a portfolio approach. I would love to democratize that type of mentality across more and more high-impact organizations because I believe it's going to encourage more innovation and unlock more opportunities.

Carey Nieuwhof ([00:52:22](#)):

That's a really interesting vision for the future and I didn't know the answer to that question. Tell me about the hurdles you had to overcome to get the technology to where it is today. I'm sure that could be a couple hours right there.

Vance Roush ([00:52:37](#)):

Oh, it could definitely be a couple hours, and they're ongoing. So, here's the biggest challenge, Carey. The biggest challenge is that the brokerages actually do not have an incentive to send out stock for charitable purposes.

Carey Nieuwhof ([00:52:55](#)):

Oh, wow.

Vance Roush ([00:52:56](#)):

Why? Because the way that a brokerage or a wealth manager makes money, and, that's not a bad thing. It's just where their incentives are aligned, is holding the assets because they take, in assets under management, an AUM fee anywhere from several basis points to 1%-2%, it could be, depending on what firm or company that you're working with. When assets leave where it's custodied, they're making less, so there's no incentive for the brokerage industry to innovate, to make it easier to donate stock and release assets from their custody and their ownership because their fees go down then. That is fundamentally the biggest uphill battle that we continue to have to navigate, and so we're aligning our incentives with what the donor wants to do, and, ultimately, what the nonprofit is ready to receive.

Carey Nieuwhof ([00:54:05](#)):

So, have you figured out how to incentivize them at all?

Vance Roush ([00:54:09](#)):

Not yet.

Carey Nieuwhof ([00:54:10](#)):

No.

Vance Roush ([00:54:11](#)):

One thing is that these features, being able to give a charitable stock donation, is starting to become more and more common and starting to become more and more table stakes because there is customer demand for it. And so, because Charles Schwab customers, Fidelity customers, Vanguard customers want to do this, the brokerages have to support it. It's interesting, actually. The way to overcome this and to continue to align our incentives more with the brokerages is to continue to inspire the world to give. The more and more people that actually want to give, the more and more incentive it is for the brokerage to innovate their features to make this easier and easier over time.

Carey Nieuwhof ([00:54:56](#)):

And, I suppose for the self-directed investor, it's not a problem at all.

Vance Roush ([00:55:00](#)):

Exactly.

Carey Nieuwhof ([00:55:00](#)):

If you don't use a brokerage, if you don't it yourself?

Vance Roush ([00:55:03](#)):

Exactly, yeah.

Carey Nieuwhof ([00:55:04](#)):

Okay. Let's talk a little bit about crypto because we're getting into it a little bit on the podcast this year. It's been around for a long time. There's all kinds of views on it from, "It is evil incarnate," to, "It's not going anywhere. Why are you guys getting so excited? It's just a fad. It's going to disappear," to, "This is the future. It's the absolute future of money." I'd love to get your thoughts just on crypto as a whole as a category and why, probably, I'm sure there are some people listening who have theological, philosophical objections to even receiving crypto, "Should we be receiving it?" etc., etc ... thoughts on crypto from somebody who has probably been very close to it. A lot of your friends are probably creating crypto, so let's talk about that for a little bit, thoughts on crypto.

Vance Roush ([00:55:57](#)):

Is it a fad? I definitely don't think it's a fad. I think it's definitely here to stay. In five years, are we only going to be transacting in Bitcoin and cryptocurrency? I don't think so. I would fall somewhere in the middle. Here's an example. How long has ACH, how long has online giving been around, and how many people in your church or in your organization still give in check?

Carey Nieuwhof ([00:56:27](#)):

Oh, yeah.

Vance Roush ([00:56:27](#)):

Checks are still here, right? It's not maybe the best way, but it's still here.

Carey Nieuwhof ([00:56:31](#)):

Yep, yep, you're right, no, very few, I think. I'm not as in the weeds as I used to be. We still have a checkbook though, and, every once in a while, we'll say, "Oh, should we write a check?" I'm like, "We're not that old. We can do an ACH. We can do a transfer."

Vance Roush ([00:56:47](#)):

So, it's definitely phasing out, but these legacy things last for a while, is my point. And so, my view on cryptocurrency, I think that there's two ways that cryptocurrency is viewed right now, and the other term that's being coined is Web3, really. One is crypto being a store of value, the most famous case is Bitcoin, as a hedge against inflation. I think there's a lot of validity to that. Regardless to my views on the validity of it, I do believe that there's a new floor because of how many large institutional money has pretty much been underwriting it. So, some of the biggest banks, Tesla, Square, now Block, they've literally put a large stake in Bitcoin. So, there's some sort of floor to it being a store of value.

Carey Nieuwhof ([00:57:46](#)):

So, you mean, in other words, it's not going to below a certain level because of all the institutional investment?

Vance Roush ([00:57:52](#)):

Correct because it's hit a tipping point where there's enough institutional backing behind it that it's going to keep some level of value to it. Is it justifying it being 60,000? I don't know. That's probably why it corrected a little bit, maybe not today, maybe in the future. But, a lot of that is just based on peoples' continued belief in it. That's what the store of value is continued on.

Carey Nieuwhof ([00:58:18](#)):

Well, ultimately, that's what the money system is anyway.

Vance Roush ([00:58:20](#)):

Exactly, exactly.

Carey Nieuwhof ([00:58:21](#)):

When you think about it, the dollar, that's what the dollar is. It's people's belief that this has value. Or, when I show you, "Here's an ACH that has so many digits associated with it," we're only transferring numbers at this point. There's no gold that moves. There's no actual money that shuffles out of an account. It's perceived value.

Vance Roush ([00:58:42](#)):

Exactly, exactly, and so, from a store of value standpoint, I definitely think it's here to stay as one of the places people choose to hold value. The other thing, and more prevalent right now, is the actual utility and potential applications on top of Web3. And so, the most recent case that has really been taking off is this idea of NFTs. What's interesting about NFTs is the ability to-

Carey Nieuwhof ([00:59:16](#)):

Non-fungible tokens, just for the uninitiated. Okay, sorry about that. Keep going.

Vance Roush ([00:59:21](#)):

Yeah, exactly. No, yeah, this is good. The interesting thing that NFTs has been able to prove is that it can catalyze communities around a certain thing. So, it could be a jpeg. There's one around golf right now called LinksDAO, and it's essentially people saying, "I want to be a member of this community. And, because I have an NFT, I now have a right to all of the benefits that this community is going to continue to provide over time." And, as that becomes more cache, the value of that membership continues to go up. And so, it's really interesting. I just find all of this amusing because a lot of the things that I think people are trying to get to, I actually believe the church has been doing for thousands of years. When venture capitalists and founders talk about how community is the new moat, community is the only thing that differentiates your company or your company from really lasting, I just immediately go to, "This is exactly what Jesus has been saying in relation to the church and why it's lasted for thousands of years."

Carey Nieuwhof ([01:00:48](#)):

Yeah, and it's almost like, when you look at DAOs, etc., it's almost, which is decentralized autonomous organizations and the whole Web3 metaverse kind of idea. It feels like we're trying to escape the bad things that we've created here and create a more idealized world somewhere out there, not really realizing, of course, that we're going to bring all of the problems that we created on earth with us into the metaverse. But it is sort of that. I think you could argue there's an eschatological, a longing for

having a, "Oh, we have to transcend this mess that we've made," which really is the Christian story. But, that doesn't stop Snoop Dogg from buying real estate on the metaverse.

Vance Roush ([01:01:32](#)):

Exactly. You made such a profound point, Carey. If we snapped our fingers today, or, let's not do that. Let's say God answered our prayer today to solve all the world's problems right now. Let's say there was no more world hunger. Let's say everybody had clean water. Let's say everybody had enough resources to live a decent lifestyle.

Carey Nieuwhof ([01:01:57](#)):

No one got murdered.

Vance Roush ([01:01:58](#)):

Right, nobody got murdered. In 10 years, we're going to have people without clean water. We're going to have people that are hungry. Why? Because the reality is that the only thing that will sustainably change the world is actually the change that happens internally first.

Carey Nieuwhof ([01:02:16](#)):

I agree.

Vance Roush ([01:02:17](#)):

And so, that doesn't mean, or abdicate our responsibility to try to solve these problems externally, but that just means that, when I talk about things like Overflow, I'm trying to solve an external and an internal thing simultaneously. That's why I always tell people, "Hey, this is really cool that we're facilitating 10s of millions of dollars in donations to these organizations and they're able to turn it into solving problems. But, what's just as cool for me is that that person gave." Regardless of what they gave to, that person gave because I know what happens when you release resources. Something happens intrinsically. Something happens mentally, and, all of a sudden, if your mindset changes, that's when we can actually sustainably change the world.

Carey Nieuwhof ([01:03:09](#)):

You know, this is a fascinating conversation, Vance. I want you to imagine, as you hinted at, five to 10 years down the road. What will currency look like and giving look like in the world as we think about AI, as we think about crypto, as we think about Web3, the metaverse, DAOs, etc., NFTs? What would a reasonable, and probably a hybrid future. Web 2 is not going away. The internet as we know it today is probably not going to disappear. It's the same thing like money will probably, as we know it, backed by a central government, be around at least for a while longer if crypto doesn't take over everything. Or, maybe crypto goes away. I'm with you. I wouldn't count on it going away entirely at this point because it powers so much of the blockchain. That's the currency that is accepted there. But, five to 10 years from now, what can a leader leading an average church, an average small business come to expect when it comes to the world of finance and the world as we imagine it?

Vance Roush ([01:04:15](#)):

So, in the next decade, what's going to happen is a transformation. Today, we're still very much a consumer-centric society. That's going to change to a giving economy. So, in a consumer-centric society,

Amazon is king. Literally, just the other day, we remodeled our bathroom, and, by a click of a button, I could purchase a new bathtub, literally a bathtub.

Carey Nieuwhof ([01:04:39](#)):

A bathtub.

Vance Roush ([01:04:39](#)):

And it's at my doorstep the next day because of Amazon. So, in a consumer-centric society, Amazon is king. But, what we're going to do is we're going to create the Amazon for giving, the Amazon for generosity. But, what has to be the precursor to that? We have to layer a social currency and a social signal to giving. Giving has to become cool. Giving has to become aspirational. Giving has to become inspirational. One of the fundamental problems is the narrative, so, for example, Forbes, every single year, publishes the richest people on the planet based on net worth. That's just one example of how our society incentivizes people to keep.

Vance Roush ([01:05:32](#)):

So, if I want to be on that list, I shouldn't give. I should find some sort of pledge so that I can give when I die, but I want to stay on the list. And so, what's going to happen is people are already figuring this out, especially millennials and Gen-Z, "Hey, actually, that doesn't do anything for me, being on that list. We need to make a new list." The new list, I actually don't have anything wrong a list that said how much I made in my lifetime, but there has to be a corresponding list next to how much I made to how much I gave.

Carey Nieuwhof ([01:06:08](#)):

Wow.

Vance Roush ([01:06:09](#)):

Okay, so now, we're going to have this social signal where it's cool to be generous, to be prosperous, to be an entrepreneur, to be innovative, to do well in your career, but also to be generous, to convert some of that success and give it back and solve real problems. That's going to lead to a fulfilling life, and so, as we change that narrative, the blockchain and cryptocurrency and Web3, what that allows us to do is, when people are giving through our platform, we're going to be able to exchange it. We actually created this already with a generosity token.

Carey Nieuwhof ([01:06:48](#)):

Oh, wow.

Vance Roush ([01:06:49](#)):

So, for every single, let's say, for example, dollar value at the time that you gave it, dollar-for-dollar, you're going to be given a generosity token. The generosity token, the best analogy I can come up with is like Delta SkyMiles points but for giving. And so, when you reach certain levels, we will, as Overflow, actually match those dollars and multiply your giving towards whatever organization. And so, we start to reward, systematically, through the blockchain. We start to reward some of the most generous people on the planet. Proverbs 11:24, "The world of the generous gets larger and larger."

Vance Roush ([01:07:37](#)):

And, that person that is continually being generous, they don't have to only give from their checking and savings. They can give stock. They can give crypto. They can give a used car. They can give part of their wine collectable. They can give equity from their home. They could give anything. The same way you can buy anything on Amazon, you'll be able to give anything through Overflow. And, when we create that ecosystem and that giving economy, we believe that the future being more generous is a better future and more aligned future for our kids to what we actually intend it to be.

Carey Nieuwhof ([01:08:13](#)):

That's a beautiful vision. I have to ask a really simple question. When you say matching, normally what happens in the current world is, "I've got a generous donor sitting over there in another room who doesn't want to be identified. Any gift up to \$100,000 will be matched if you give by X." Are you talking about that, or are you actually talking about mining on the web? How are you going to match those? You have somebody who gives \$10 million, how do you match that?

Vance Roush ([01:08:44](#)):

Exactly. So, it's not going to be a match dollar-for-dollar, but it's going to be a match to a certain amount based on your status as a generous giver through the platform. One simple example is that, today, Overflow, we tithe off our revenue. So, we actually give 10% back to our customers, but we do it in a really cool way. We divide up 10% of our revenue across our employees, and they get to choose which organizations they want to give it to, and they write a letter back to the customer saying why they chose them. So, you think about this. We're going to be doing this at scale for all of our donors as well. And so, we're going to be directing a portion of our revenue. We're going to match to a certain amount. So, let's say you give \$100,000. Based on your level with the generosity token, we might match up to \$5,000, for example, so that your gift is now \$105,000, and that's \$5,000 that otherwise wouldn't have been matched unless it was incentivized through Overflow.

Carey Nieuwhof ([01:09:58](#)):

Do you worry theologically, I just got to ask it because I know there's going to be a bunch of comments about recognition. "The right hand shouldn't know what the left hand is doing." I must admit I have airline status and it's pretty cool. I don't know that I want donor status. Do you know what I mean?

Vance Roush ([01:10:11](#)):

Totally.

Carey Nieuwhof ([01:10:12](#)):

Is there any downside to that? Thoughts?

Vance Roush ([01:10:15](#)):

Oh, 100%. I think the Bible is really clear about that and the heart posture behind giving. In no ways is our intent to create some sort of leaderboard that's publicly facing. When I talk about the Forbes list and narrative, that's more the media storyline where we need to shift some perspectives there. But yeah, in a functional standpoint, no, people don't, especially some of the most generous people in our church, they don't do it for recognition. They don't want to be on a leaderboard. They don't care to be known,

which is beautiful. Their heart is in the right place. At the same time, while they might not be looking for a public platform, they do appreciate private recognition, if that makes sense.

Carey Nieuwhof ([01:11:06](#)):

And I think everybody who's led a charity knows that. If you ignore the people who sacrificed, that's a problem.

Vance Roush ([01:11:14](#)):

Exactly. And so, our platform, creating a scalable way where people can do that in a personalized manner, we believe is the right mix. So, I fully agree with you. I think it does become weird when you try to gamify giving, and that's not the intent behind it. It's more, "How do we continue to unlock, incentivize and encourage" the same way that Facebook, or now Meta, crafts their whole product around habit-building? How can we take some of those things in a healthy way to create good habits?

Carey Nieuwhof ([01:11:58](#)):

I love the vision and the heart behind it, Vance. Got to ask you: so, five years in the future, some of the leading churches will have started already, have metaverse campuses, online church on Web 2, social media presence and in-person services and decentralized gatherings, etc. It's going to be a different world. Financially, what does that look like? You've got crypto coming in from the metaverse. You've got stock donations. Just paint any treasurers listening or leaders listening who are like, "Wait, what should I get ready for?" What does that look like from a giving standpoint five years from now?

Vance Roush ([01:12:38](#)):

Yeah, you nailed it. The treasurers, the CFOs, the executive pastors, the head of development, the CFOs that are listening to this, really, I would encourage you to either learn and educate yourself about these non-cash assets and how to receive them. Obviously, we exist to help you do that, but, even outside of us, there's so much content online where you can get up to speed at least on the basics and the fundamental principles around this movement because it's coming. Whether people believe in it or not, it's definitely coming. Actually, it's here. We're facilitating 10s of millions of dollars through our platform today to churches and nonprofits in the form of non-cash assets.

Vance Roush ([01:13:27](#)):

And so, if you are lagging behind in enabling this for your givers and your supporters, you're fundamentally just going to be missing out on some potentially significant needle-moving, game-changing gifts. So, in addition to just getting versed on it, I would really encourage leaders in the philanthropic space and in the church space to start thinking about how to staff for it because it's not just about the ability to communicate and facilitate these gifts, and hopefully through partners like Overflow. But, it's thinking through, "How do we actually effectively manage this going forward?"

Carey Nieuwhof ([01:14:11](#)):

What kind of skillset will you need for staffing in that area?

Vance Roush ([01:14:15](#)):

Yeah, so, let's just talk about the church space specifically. Typically, the CFO is not a traditional CFO. In the church space, the CFO is the person that knows how to use a spreadsheet.

Carey Nieuwhof ([01:14:30](#)):

Yeah, you're right, 100%

Vance Roush ([01:14:33](#)):

Or the person that's most financially inclined within the organization. And so, I would just encourage, nothing wrong with that. I think, especially in the church planting stage, you do whatever you can to continue to grow your church and to be scrappy. I love that. I live in that space. At the same time, I do think that we need to progress as a space to think a lot more seriously about providing. Let's say it needs to remain that person, to providing the resources and the education or the investment into that person to pursue the education they need to level up in that role so that we can be a lot more sophisticated in the way that we think about and manage. Because, this is already happening in the for-profit space. This is already happening in industry, and that's why we have iconic brands like Apple, their ability to continue to last for decades. We want our churches to do the same, and so I think we need to think about that, how we staff it.

Carey Nieuwhof ([01:15:37](#)):

Well, so, if you're thinking about fintech or even online businesses or brick & mortar businesses that have a significant online presence, what are the degrees, skills that the finance department or the online commerce department or even fintech organizations, financial technology organizations are hiring for? Are they looking for accountants? Are they looking for software engineers? Who are they hiring?

Vance Roush ([01:16:07](#)):

Yeah, that's a really good question. If I were to distill this to the first principle truth here, really, what the world has transitioned to is a world that rewarded specialists and people that specialized. What the world is now rewarding is generalists.

Carey Nieuwhof ([01:16:34](#)):

It's true. That is so true.

Vance Roush ([01:16:37](#)):

And so, really, what you're looking for is people that can think critically that know how to problem solve and that can have a broad array of perspective. And so, as much as they know the function of sales like the principles of how to sell, they understand software enough to know which software pairs best with that function. And so, the people that are being rewarded are the people that have a breadth of knowledge that can stitch a lot of things together because, to our point earlier, automation is allowing us to not have to specialize in so many things because computers are actually becoming better at certain specialized functions than humans.

Carey Nieuwhof ([01:17:26](#)):

Okay, that's good, so, you're really looking, I would say somebody who's probably agile, somebody who is curious, someone who can pivot, someone who can think broadly and someone who's aware of trends rather than, "This is how I've done it for the last 40 years, you know, how I'm going to do it forever."

Vance Roush ([01:17:45](#)):

Exactly, exactly, exactly.

Carey Nieuwhof ([01:17:47](#)):

Vance, this is fascinating. I'm very excited to see what you're doing, and I do think that this is an ushering-in conversation of a world that I barely knew existed, so thank you for that. Tell us, if people want to know more, where can they find you and where can they learn more about Overflow?

Vance Roush ([01:18:08](#)):

Absolutely, so, if you want to learn more about Overflow, [overflow.co](#), [overflow.co](#), [overflow.co](#). And then, I'm on Twitter, LinkedIn, Instagram, Facebook. You can just search Vance Roush, V-A-N-C-E R-O-U-S-H.

Carey Nieuwhof ([01:18:24](#)):

Well, Vance, thank you so much. I so appreciate it.

Vance Roush ([01:18:27](#)):

Thank you so much, Carey.

Carey Nieuwhof ([01:18:28](#)):

Well, that is a little glimpse into the future. I was saying to Vance, I think off-mic, I can't remember. I don't think this made it into the episode, but we were talking about pushback to ideas like crypto and the metaverse and everything. Here's one principle: we always tend to be opposed to things we don't understand, and the purpose of this series is simply to help us see what's going on. This is not so much about the future as the present, and, I think when you're prepared as a leader, and, I'm getting prepared, too. To be honest with you, some of the ideas we're discussing in this mini future series, they challenge me, too. It's like, "Wow, that is a lot of change coming down the pipe? And, did we not just have two years of crazy change?" Yes, we did.

Carey Nieuwhof ([01:19:07](#)):

But anyway, hey, I hope you find this helpful. I'm finding it helpful, and we are going to continue with this little series. Next episode, I've got Max Chafkin. He is the Bloomberg Businessweek editor and he has covered tech for years for Bloomberg and other outlets. And, we talk about the unintended consequences of technology, how tech leaders yield real power in the absence of theologians and philosophers in the emerging field of AI. That will wrap up our little mini future series, not that we're going to abandon the whole thing. We will come back to this again and again, but here's an excerpt.

Carey Nieuwhof ([01:19:47](#)):

Max, what do you think?

Max Chafkin ([01:19:47](#)):

Zero.

Carey Nieuwhof ([01:19:48](#)):

Zero, zero philosophers.

Max Chafkin ([01:19:50](#)):

Theologians. I don't know. I hope. I wish. I think it would be really good if there were a few. I'm probably wrong, right?

Carey Nieuwhof ([01:19:56](#)):

Well, you've done a deep dive.

Max Chafkin ([01:19:58](#)):

Because, well, there's so much money sloshing around tech companies, that I think some of them do have chief philosophers and things like that. Although, I'm not sure how much sway they have. In the case of Tristan Harris, I think his job was some digital ethicist.

Carey Nieuwhof ([01:20:14](#)):

Ethics, yeah, he was the ethics guy at Google.

Max Chafkin ([01:20:14](#)):

Yeah right, but the whole point is no one listened to him. So, there's the question of, "Are these people around?" I think they are. And, when the rubber meets the road, sorry about the metaphor. Do we listen to them? I think the answer right now is no, unfortunately.

Carey Nieuwhof ([01:20:34](#)):

That's next time on the podcast. I want to thank our partners World Vision and Leadr. You can join World Vision, David Kinnaman, Danielle Strickland and others Feb 15th for a brand new webinar. You can go to worldvision.org/careypod. And go to leadr.com and use the promo code CAREY, and you will get 20% off your first year of their people development software. I got big, big, big, big lineup coming up. We have Michael Bungay Stanier, who I'm very excited about, Dave Hollis, Jennie Allen, Bob Goff. Well, Daniel Pink is coming back on the podcast, Ann Voskamp, Levi Lusko and so many more coming up on the show.

Carey Nieuwhof ([01:21:25](#)):

If you haven't subscribed yet, please do, and remember we have transcripts. We even have them for this episode. If you want to learn more about what Vance had to say, you can go to the transcripts. You can get them at careynieuwhof.com/episode472. That's where we kind of have everything related to the podcast and a much bigger world where we try to serve leaders, help leaders thrive in life and leadership. And, you can find that over at careynieuwhof.com. I have emails I send out regularly. This year is going to be a really big year. I can't tell you yet, but, soon, we have a really big initiative I would love all of you to get in on. It's going to be, well, I think it's game-changing. It's a huge, huge, huge turn for my company, and we think it's going to give us an opportunity to serve leaders at a level that we've never been able to help leaders before.

Carey Nieuwhof ([01:22:10](#)):

So, that's coming up soon. Stay tuned. I'll tell you all about it. And, thanks, man. Thanks for 20 million downloads. It was fun, earlier this month, to see a lot of you sharing the Starbucks that we shared with you. Of course, when you share this episode and when you let people know and you leave a rating and review, you help other leaders find this podcast. So, if you found that helpful, please do share. Please leave a rating and review. Thank you so much, everybody. I love that we get to do this. How is this even

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possible? But, we get to do it, right? This is fun. We'll talk to you again next episode, and I hope our time together today helps you thrive in life and leadership.

Announcer ([01:22:46](#)):

You've been listening to The Carey Nieuwhof Leadership Podcast. Join us next time for more insights on leadership, change and personal growth to help you lead like never before.