

Channel Mastery Podcast, Episode #49: Kristin Carpenter-Ogden Interviews

Larry Pluimer of Indigitous

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Kristin:	<u>00:00</u>	Welcome everybody to a	brand new episode of the channel
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mastery podcast. I am here with Larry Pluimer today with Indigitous.com. Larry and I have known each other for some time now. Probably at least 10 years I'm venturing to guess. Eight to 10 years and I've really admired the work that he's done so much for so many brands in the outdoor space, but

beyond that also with his company.

00:24 So Larry if you wouldn't mind filling the audience in about your

background and how and why you founded the company and then we'll kind of go into our channel tactics and strategies

today.

Larry: Sure. Thanks Kristin. So it kind of depends on how far back you

want me to go, but you know, more recent history around 2006, 2007 I was at Arc'teryx in BC and I got a call from Amazon saying that they wanted to build and ramp up their outdoor business. So I took that opportunity and worked with Amazon and worked on launching the outdoor recreation category. That was in 2009. And I left Amazon after about two and a half years, 2010 and founded my agency, Indigitous. And it was really about some of the things I learned while working at Amazon in terms of the disconnect that existed between brands at that time and Amazon didn't spend a lot of time explaining to brands what they needed to do to be successful. And Amazon was new for a

lot of brands. So I set out to try to fill that gap.

Kristin: 01:37 Boy, you were really there during an incredibly crazy time of

growth and trust building and adoption. And we do have a lot to

talk about in terms of where we are today, but I would love to

have you talk just a little about was there like a moment where there was a tipping point where it did all come together and things ... What year was it when things really started to kind of like drop the clutch over there? Because I know, like you said, it was new for a lot of brands in our space and our industries don't do new incredibly well. When our cheese is moved we're like, "You moved my cheese. Put it back."

		Tou moved my cheese. Full it back.
Larry:	<u>02:14</u>	Yeah. That first outdoor retailer after I started at Amazon was a little rough, I admit. And I don't know that there was a moment, but we certainly gained a lot of traction in the short time I was there. I think we on-boarded about 300 brands into [inaudible 00:02:30] and you know just kind of set things in motion. And things have been obviously ramping up since then quite a bit. It's a pretty powerful force right now.
Kristin:	02:42	Oh my gosh. And so 10 years in, you've grown your company to 16 employees. Is that correct?
Larry:	02:48	Yup.
Kristin:	02:49	That's fantastic. And you work with industries outside of active outdoor lifestyle which I think is important because you're able to I think cross train and help our brands even more so.
Larry:	02:59	Yeah. Some of that's been a little bit of an organic expansion on our part. Just networking and people who've approached us. But we work across mostly sports outdoors. But also we work with areas of sports nutrition. HPC kitchen tools, a few different verticals at Amazon.
Kristin:	<u>03:21</u>	And we share, I think three clients in common. We share GU, we share Implus and there was one other. What was the third?
Larry:	03:28	Cascade Designs?
Kristin:	<u>03:29</u>	It's the big one, Cascade Designs. My bad. We were remarking before we hit record, dear audience. It's Friday and Larry was generous enough to do this at the end of a day on a Friday here just before mid-June. And that's why we're kind of still tracking, at least I can speak for myself. I'm tracking a little bit off. But I'm back, seriously. All right everybody, let's drop in to the goods here. You know when I approached Larry for this, I had an idea in my head it was maybe going to parallel some of the press I've been reading about Google and Facebook, and I think it's 60 percent of the ownership, the duopoly that have rather, over digital advertising and how Amazon marketing services is set to disrupt that. And as Larry and I were rehearsing and putting the

show together. He actually raised his hand and very

diplomatically said "Actually there's a different story that's more important for your audience to hear." And I'm so grateful you did.

Kristin: 04:29

So Larry, will you take that lane that I just gave you and maybe set the stage for where our interview and where our resources are going to go today.

Larry: <u>04:38</u>

Yeah sure. So a lot of what we hear about in the press is this emerging war battle between the advertising titans in the digital space which is Google and Facebook and now Amazon emerging onto that space. But a lot of that is really focused on kind of the display ad network side of things, which Amazon refers to AMG, Amazon Media Group. So that's really about display ads outside of Amazon that you might see on your news feed or websites that you visit.

05:16

And that's predominately been a turf of like a Google and Facebook. And Amazon also has what they call AMS, Amazon Marketing Service, which is search advertising. And search advertising happens closer to point of sale. It's on Amazon as people are looking for a product. So Google has a similar model where they have search advertising as well. But it's the AMS, the search advertising that is really kind of more the tactical nuts and bolts of what brands are employing on Amazon. Whereas the display network was really developed initially for maybe say Ford or Visa, or an advertiser of that bulk where they're really looking more of an impression ad program. And Amazon's search advertising that happens on a product search where a customer's already interested in purchasing something. And the program, the search program can surface an ad that close to the point of purchase, that's where it gets really interesting for advertising.

Kristin: 06:28

Well, and I do want to say one of the things that I was researching before I approached you and through the preparation for our interview is, and you helped me you kind of correct me on this but, there's a very ... There's a bit of a disparity between like if it's 50 or over 70 percent of all product searches beginning on Amazon. And that is, I think, it's an important statistic because obviously that's the new search bar in a lot of cases. But there are some facts that I think ... I found on your website which is indigitous.com which will be in the podcast notes at channel mastery.com as well as in the notes under the YouTube video that we'll have for this.

07:06

But online shopping is the fasted growing segment of retail today. The dominating force in the eCommerce is Amazon, obviously. And half of US households now have access to Amazon Prime accounts. So, I think if we look at the fact that it

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is ... It's got to be around 50 percent. I know it depends on who you ask, but you couple them with these facts. We do have to really pay attention and actually having that search ... The capability to be found in the search is huge. So if you can talk a little bit about kind of where you start with brands around this. What are some of the things they should be looking at as we're midway through 2018?

Larry: <u>07:45</u>

Yeah well, I think you start exactly where you did, is just understanding and acknowledging the role that Amazon has and how important it is. When you think about probably upwards of 90 percent or more of online sales start in a search one way or another. So let's say half, 50 percent or more of those start on Amazon. And then we think about three quarters of those people who make a search don't go past page one of search results. And in fact about two-thirds of people, customers purchase either the first, second, or third listing in that search result.

Larry: <u>08:28</u>

So if you kind of take all that and do the math, basically a third of all product searches on the internet are going to the top one, two, three results on Amazon. So if you're not there, you have a distinct disadvantage. And it's hard to get there organically sometimes. And that's where the Amazon marketing service platform gives brands an opportunity to insert themselves into that space so that they're visible and that they have what we call a share of voice on Amazon. So just understanding that that's real and that's the dynamic that we live in today. That's the first place for brands to start so they can start thinking about what's their strategy.

Kristin: 09:15

And if they are ... Let's say they're not quite to the place where they're ready deploy a partnership with a company like yours, are there a few things that they could do that could improve their chances prior to approaching and working with a expert strategists like you have on staff?

Larry: <u>09:31</u>

Oh sure. You know, the AMS platform is actually quite easy to use. It's one of the things that's, I think an advantage that Amazon has over some other advertising competitors is that they've built a very easy to use platform. So even people without a lot of experience in advertising can experiment. So you can launch an advertising campaign with a very modest budget, you know we're talking like hundreds of dollars, and experiment. Amazon even has some options where you can have Amazon automate the campaign. So basically you give Amazon some parameters in terms of budget and items you want to advertise and say "Advertise these." And Amazon will try to pick the keywords and use your budget and make things happen.

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La	nrry:	10:27	That's not necessarily the most effective way to do things, but you can learn. So you can get in the game and start understanding what that does for you.
Kr	ristin:	10:38	Well, the other thing that I think you brought up in our pre call that's very important to share up front in our interview is the fact that when you are actually in one of those top three spots it effects positively other channels that your brand is in, whether it's from an engagement or a conversion standpoint. Can you speak a little bit about that and maybe how that evolved? Because I know a lot is changing with Amazon. Is that something that's more recent or is that something that's been established for a while?
La	arry:	11:04	Well, there are a couple of things at play here. And one is just by virtue of Amazon's size and those 50 percent of searches going to Amazon. Amazon being so calm and you think about Amazon's been around for 25 years. So you think about millennials, I mean they've never known shopping any other way. So it's very natural for a lot of people to be shopping this way in the first place.
		11:32	So when you have that kind of mass, with that mass comes influence. So people's experience of your brand on Amazon, or lack thereof has an effect. And it has an effect that ripples out beyond Amazon. So if people have a good engagement, a good experience with your brand on Amazon, that's actually going to potentially impact other sales channels as well. So, in fact a majority of people who look on products on Amazon end up buying them somewhere else at some point. Because eCommerce is still only like 13 percent of total retail.
		<u>12:06</u>	So it's an influence. It's a You know, people read reviews, people go to Amazon to learn about product. So that experience matters.
		12:18	The other dynamic that I think is interesting, with respect to being visible in a search, is that the trend is customers are more brand agnostic than they've ever been. This is especially true with younger generations. So you'd be really surprised if you look at search data from Amazon customers for example and you pick a product, whether it's a headlamp or a camping stove, you know, pick your product. How few of those searches are actually branded. So people aren't for the most part asking for a specific brand. Unless that brand is so closely tied to the product. Fitbit might be an example, right. There's nobody that searches for wrist top activity tracker.
17		42.44	There is a little to a College of the college of the least of the leas

That wouldn't even fit in a search bar I don't think.

<u>13:11</u>

Kristin:

Larry:	<u>13:13</u>	They search for Fitbit. So if you're Fitbit you're lucky, you know, your name is synonymous with your product. But, if you are in another area where you have competitors in your space, the customer may just be searching for a generic terms. They might just be searching for flashlight. And then it's up to Amazon algorithm to decide which flashlight is going to be shown to that customer.
Kristin:	<u>13:34</u>	Right. And this is where we get into the voodoo, which I know isn't really voodoo, but it does seem like it is to a lot of the brands that Larry works with. And I think a lot of people in our community. Because it's tough to even like get a line of sight or build a relationship with somebody internally at Amazon. So I feel like it's very, very useful information to them right now, what you're sharing. And I want to say thank you for that. But really it's about how do they end up showing up a little bit higher in that search. I mean obviously there's tools and strategies that your teams deploys, but there's also mitigating channel conflict. And I think having like a consistent presence on different channels, you know it just feels like there's a lot of hygiene issues, if I can put it that way. That set you up for success or not on Amazon.
Kristin:	<u>14:27</u>	And here we are in June. We really have to be mindful and thoughtful about how we're going to be planning our holiday strategies. I mean, maybe that was already supposed to be in play a couple months back, but point being is I feel like anything and everything you can share right now about kind of where the algorithm is and how it's evolving would be super beneficial.
Larry:	<u>14:48</u>	Well, I would be remiss not to remind everybody that Amazon is constantly changing. By the time anybody actually sees this video Amazon will have changed again. And so there's always new programs, there's always new wrinkles to the algorithm, there's new options for advertising. Amazon is constantly testing and changing. So it's always a little bit if a surprise to learn what's happening next.
	<u>15:17</u>	But there's a Not dissimilar to Google, you know Amazon's a search engine, so it is going arrange search results according to an algorithm. And then there's the advertising overlay on top of the algorithm. So you have your paid or sponsored listings that you can surface to customers ahead of the organic listings.
	<u>15:39</u>	But, the algorithm is a mysterious thing that takes a lot of different inputs in. The primary ones are customer behavior. Good customer reviews, well trafficked, purchases conversion. Also things like Amazon's profitability and continuity. Like is that

into those algorithms.

vendor continually in stock. So there are a lot of factors that go

Kristin: Right. And I know like, it's almost the type of question where 16:10 you could literally say "If I told you I'd have to kill you." Right? <u>16:18</u> Yeah. Well, one thing I could tell you where you could stay alive Larry:

is that you know, search advertising on Amazon ... this is where Amazon advertising's very different than other mediums because ... Well there are a couple reasons. But one is that if you employ search advertising strategically you can affect your organic search results by advertising over time. And what I mean by that is if I'm searching for a headlamp but my headlamp isn't listed organically in the first three pages and customers are never going to see, and so I start advertising for my headlamp and bidding on the headlamp keyword and other relevant words. And that ad is shown and that ad is successful. What I am doing is I am teaching Amazon's system, it's machine learning, the machine is going "Wow, when customers see that headlamp that's being advertised they buy it." And so that gets filtered into Amazon's system and can actually help improve the organic ranking of that product over time. So that's one of the reasons that we want to do advertising on Amazon is to hopefully one day not pay for spot, but earn it.

Right. That's fantastic information. And that's something that nobody has shared on this podcast before. And I love that. I mean it makes total sense. And we're going to talk about voice here in a minute. But it really seems to me that that is the basis of any of these algorithms that we're dealing with today. Is the most popular content that services people the best is what is going to be ... There will be fuel put behind that by the platform. So that does totally make [crosstalk 00:18:11].

18:11 That's right.

17:44

18:13

Kristin:

Larry:

Kristin:

So before we get into a couple of the other topics that I'm

hoping to get your take on, I wanted to ask if you had any experience with your team or any insights on kind of how Amazon's doing with it's, quote social offering. I know that it was something introduced last year, it hasn't really taken off. But when we were rehearsing our call you had the best statement and I have to share here. You said "Amazon is kind of like spear fishing. Like you get in, you do it, and you go eat what you caught." Right. I love that by the way. But it seems to me that all the others platforms out there are working their tails off to keep people on the platform, which is what I think Amazon was trying to do with some of it's offerings around like an influencer platform, or a social sharing, or a visual social platform.

19:00 So can you touch on that a little bit before we head into the

wild, wild west of voice?

Larry: 19:09 Yeah. Yeah, so Amazon was very much built around this search and find. Spear fishing is what we call it so [crosstalk 00:19:20] Kristin: 19:20 I love that. Larry: 19:20 Very deliberate. And by the way this is an important ... For people doing advertising and bidding on keywords and things like that, it's a very important distinction to make between say Google and Amazon. Because customer behavior is actually different on Amazon than it is on Google. Even though they're both search engines. The example I always like to give is that on Google somebody will search insomnia. On Amazon somebody will search melatonin 5 milligram. So it's a very kind of search. It's very specific and sometimes you'd be surprised at how specific people are. Because again, people are ... We've had multiple generations now that are using search and know how to search and how to use the internet. And these broad searches are less common because people know that they're more effective if they are very specific on what they want because they can narrow that search result down to something that they want. 20:27 So, yeah spearfishing is kind of the way Amazon is built and the Larry: way it works. But Amazon nonetheless, there's always a component inside that aspires to be more curated and more interesting and more engaging. Those efforts don't usually work because it's kind of against Amazon's DNA, the way the company works. But meanwhile that is potentially a competitive advantage for other retailers and websites. And interestingly you may have heard that Wal-Mart is basically trying to adopt that kind of counter Amazon experience, where things are more curated and things ... You know, the presentation's a little different. As opposed to this giant index that Amazon has that you have to go and pluck the thing out that you want. So very different. Larry: 21:22 Kristin: That's a super interesting distinction. And I would be remiss if I 21:24 didn't quote Scott Galloway or at least reference him here, who I absolutely adore. And I was thinking of replacing the picture of the buffalo with a picture of him like you see in the elementary schools of the president. I'm thinking of doing that. I bet I could order a nice picture or a bust on Amazon of him. 21:47 That would be a very specific search. Sorry I digress. But looking at the four horsemen, which I'll put the link in the show notes, and the Google versus Amazon search. I love the way he

describes Google is almost like Jesus Christ. And I don't mean to be offending anybody who is religious and whatnot. But the way he's looking at it is, you pray on Google. You say "insomnia" because you're like praying to find all the solutions to solve insomnia. Whereas with Amazon you're like, "Okay, I know what I need. I'm going to put it in there and get it done." Right.

Larry:	<u>21:47</u>	Right.
Kristin:	22:21	That's a really, really good example and I feel like the backdrop that he lays out in this book is fantastic and I really encourage everyone to read it. Because he goes into great depth in terms of how these platforms are used. So as Amazon, Apple, Google, and Facebook. Right, those are the four horsemen.
Larry:	22:40	[inaudible 00:22:39]. And Amazon is the gut. You're feeding the gut. And so again, Amazon is, you know you're in the drive through and you talk into the speaker and you say "I want the Big Mac." Right, and that's what you get.
Kristin:	22:53	Yup. That's amazing. So again, I'll put the link to the book in the show notes. So let's go ahead and go over to voice. Be again, like when I was hoping to interview you for this article it was really about how Amazon's marketing was going to start eating away at the duopoly of Google and Facebook and how important that was for my listeners to know about. Which obviously we've learned there are other nuance trends that are important to know that are going to do the same thing, but this is more important to focus on.
	23:22	One thing I think that we can be sure of though is that voice is a very important one to focus on. And I can tell you with all certainty that it is not something that my clients are like clawing at me to create skills for them on Amazon Alexa. Yet, it is a very, very important to get first movers status. Can you educate us, because you know our people Larry, educate us in a way that we understand is where are we with voice evolution and when do we need to start putting ourselves on there in earnest in terms of being discoverable on their voice search?
Larry:	23:56	Yeah. This is definitely one of those categories that will change over time and we'll learn a lot more about. Because The adoption rate is phenomenal. Amazon is selling lots and lots of Echo devices. There are other players obviously in that space. And shopping is on a rise, voice shopping.
	<u>24:21</u>	But there are some interesting things happening around voice. Once you start diving into that one of the first things that Amazon figured out is that when you're on a web browser and you make a search for a product you can display a nearly infinite number of listings. And even though the customer behavior is

not to go to page 12 of search results, nonetheless you can list a lot of different products.

Larry:	<u>24:51</u>	When you have a voice operated system like Alexa, really Alexa
Larry.	27.31	can only return one result at a time. So that really changes the whole Internet search dynamic. And so that's manifested now you may have seen, if you're browsing the Amazon site you might see this badge, it says Amazon choice. And so essentially is what Amazon has done is applied another algorithm to essentially nominate a specific product relative to a specific search term that will be Amazon's choice if you search that via voice.
Larry:	<u>25:32</u>	So if you make a voice search that's the one it's going to recommend to you. And there is a pecking order. You know you can ask for another recommendation, so forth. But having to call that list down to one is a big change for us in terms of marketing.
	<u>25:50</u>	And now you think about that search pattern that we went through where you're searching and a lot of them are on Amazon and they're only looking at that first page and maybe only the first few results. Not it's gotten even narrower, right. Now we're only talking about really one item at a time that the voice search give you.
Larry:	<u>26:09</u>	So which one is it? And how do you get there?
Kristin:	<u>26:12</u>	Right.
Larry:	<u>26:12</u>	Right. That is And will there be advertising on the Alexa platform? So can I pay my way into having my product be the Amazon choice? So those are things that Amazon's wrestling with. They're doing a lot of experimenting we know about this, where it's going to go is still a little murky.
	<u>26:34</u>	But there are a couple of other important factors behind this as well. One of which is what I mentioned where consumers are more and more brand agnostic and those searches are not necessarily branded. Which makes it harder for brands to make sure that they're the one that's spoken. Unless people are speaking specifically for their brand, they're not necessarily going to show up.
	<u>27:03</u>	And that really opened the door wide open for Amazon private label. So if I'm asking my Alexa to order batteries and I sue a generic search like batteries, Double A batteries and I don't care what brand they are, they're going to serve up the Amazon

basics Amazon battery. Right. They're not going to give me Everready or Duracell, they're going to give me Amazon basics.

Larry:	27:27	So that's, to me, that's a big challenge for brands is that kind of generic search. And to combat that we have a strategy of advertising and customer awareness, but also there's lot to be said for branding and marketing in a way that integrates your name or your technology or some identifiable feature in the DNA of the product, in the naming convention so that it is So if somebody's going to ask for something of your brand it's not just your version of this category, but it's unique to you. Fitbit is a good example.
Kristin:	28:08	Right. Wow that's actually I might be up tonight at two in the morning. Because that I mean obviously you're talking about the Amazon house brands, but you're also talking about how brands can work their way into that one special spot on Alexa. So I don't know if you have any insights now, but
Larry:	28:29	Yeah. Check back. Well, you know one thing that's maybe more applicable, more broadly applicable to this strategy than just voice is because people are searching for products, whether it's voice search or using the search bar, we don't feel that brands put enough thought into naming conventions frequently. This is something that we advise our clients on quite a bit. To be very deliberate and very thoughtful about naming conventions. And you know, naming conventions used to be a very kind of emotive things and we like the sound of this word and it creates some kind of feeling, or inspires you to think about something you like.
	29:19	And the naming conventions have much more tactical implications nowadays when people are searching for them, and so there has to be something that somebody can type in, speak, and return on more or less a unique basis. And it's really important for discovery.
Kristin:	34:21	Okay. Well thank you for that. That was very good tips and information. And before we wrap up here, I know you're going to offer a few more of those. But let's talk a little bit about the competitive nature of what's happening now. It's a bit of a motivator to hear just how competitive it's getting on this platform in terms of being noticed and discovered.
Larry:	34:45	Yeah. You know, we keep underscoring the theme here that Amazon changes a lot. And so, I think it was 2014 when Amazon rolled out EMS advertising for retail. The third party site actually had sponsored product listings prior to that. And we were one of the agencies that were kind of in that beta program and just

kind of getting our feet wet. Boy it was fun; it was productive. You get all the clicks you want for 10 cents.

Kristin:	<u>35:21</u>	Those were the days right?
Larry:	35:25	Those were days, yeah. Bring those back. But of course as the platform gets more popular and more and more competitors come in and want to advertise on those keywords and compete against your brands. You know, it's a live auction. So that means that keyword bids go up and that Amazon makes more money, but it consumes more budget. So that forces anybody who's participating to be smarter about how they're spending their money and have some strategy so that you're not just spending money, but you're achieving some results.
Larry:	36:07	One other comment I'll share with that is similar to how it's often unproductive to have third party resellers on the marketplace competing against your brand or the Amazon buy box on sales, it's very unproductive to have three P sellers competing with you on your advertising for your keywords. It makes no sense whatsoever to have two different parties representing the same product competing with each other and bidding up your brands keywords.
	<u>36:44</u>	So, keeping that channel pure from friendly competition is going to help save money as well.
Kristin:	36:53	That's awesome. So to wrap up here today, and this has been great and I hope to tap into you in the future as well, I have just requests. Can you maybe provide your top two or three things that brands should be doing today in terms of a success strategy on Amazon.
Larry:	<u>37:11</u>	Yeah. For advertising specifically, I think one of the first and most fundamental huddles to get over in a new organization is again, just recognizing the value there and the importance of the channel. And that means allocating budget. So, making a commitment to investing in the channel, whether it's investing in content or investing in advertising. But you have to commit something to be able to make it work. Amazon's going to be a pay to play platform always but it's in a very important one. So making that commitment is probably number one.
Larry:	<u>37:52</u>	And again, it's going to sound very fundamental but I'd say second is having a strategy. Like don't just advertise to spend money, advertise to achieve a result. And different brands may have different objectives at different times. Sometimes it's we want to grow sales, sometimes we want to grow market share, sometimes we want to effect that organic rank. Many times

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brands we work with, part of the strategy is defensive in nature. So maybe we have a top-selling product, we're a premium brand on Amazon, but that's attracting the flies, the moths from others who want to take advantage of the traffic that we're generating for our product by inserting their product in an ad overtop our product. So, we may bid against them just to defend our territory. So there's a defensive move.

Larry:	<u>38:48</u>	All these are different strategies and it's just really important to If you're going to allocate budget just say like what is your strategy and how are you going to achieve that. And then-
Kristin:	<u>38:55</u>	I almost feel like what you're talking about feels almost like a road bike race strategy, you know I mean? Versus like a mountain bike race. Where it's just go, go, go. Whereas in road, it's like you have to really know There's tactics and strategy that are deployed throughout the whole race and I just love the way you're describing these. Sorry I always use my outdoor analogies.
Larry:	39:17	No. I think that's very appropriate, because Amazon is happy to take your money. What you get for it is up to you. So, just for what it's worth. And I guess the last thing I'd say is measure your results. Like you have to know how effective you are. And Amazon's not that great with transparency but they have gotten a lot better over the years with respect to performance and metrics, campaigns, and giving you insights onto exactly what sold and what your conversion was and so forth. So relative to your objectives, measure how effective you are so that you can iterate and be more successful.
Kristin:	<u>40:03</u>	That's awesome. Great advice. And again, we really like to have you here on the show. I just I have this picture of you like going from Arc'teryx, which is - at the time was - just so legit, like making their product and the have the factory right there in Vancouver. You get the call up from Jeff Bezos, I don't know if it was him personally.
Larry:	40:22	No.
Kristin:	40:23	I just would have loved to have been a fly on the wall when you actually like went in, in house there and were like "Okay, I'm going to set about to build the outdoor recreation category here."
	40:35	That must have been insane and very cool. Like an experience you'll probably never forget and I bet you probably never worked that hard in your life. Maybe you have now that you have your own business actually.

Larry:	<u>40:48</u>	Yeah being an entrepreneur is pretty hard work too.
Kristin:	<u>40:51</u>	Yes, it is.
Larry:	40:53	But, yeah it was an exiting time. I actually enjoyed my time at Amazon because I was able to build something. It's like just being able to have that latitude to create something. And kind of my philosophy was that Amazon's going to go into this space one way or another and if I can do it I might at least have a say in how it's done and maybe do right by the industry and you know. So I gave it a shot and we got some things done and you know, it is what it is today. But it was a definitely an exciting time.
Kristin:	41:26	Well, that's great. I feel incredibly fortunate to be able to share you with my amazing audience today Larry. And very good job on building this amazing company too. Again, I know we have several clients in common and I know you're doing great work and we're so lucky to have you as a resource and I'd love to have you back.
Kristin:	<u>41:42</u>	So thanks so much for sharing your story and some tips and resources with my crew here today.
Larry:	41:48	Thank you Kristin, it's been an honor.