Podcast Episode

Season 2, Episode 4: Nicolas P??rschke, Founder & CEO, Dropp (Germany)

From the ULI's New Real Estate Vanguard

Date: March 25, 2025

00:00:02 --> 00:00:03:	Hello and welcome.
00:00:03 --> 00:00:06:	My name is Robin Marios of Property EU and I'm
00:00:06 --> 00:00:09:	delighted to be hosting this second edition of the Urban
00:00:09 --> 00:00:11:	Land Institute's Vanguard podcast series.
00:00:12 --> 00:00:15:	EU and I brings together real estate and land use
00:00:15 --> 00:00:18:	experts from around the world with a clear mission to
00:00:18 --> 00:00:21:	shape the world via the built environments and have a
00:00:21 --> 00:00:24:	transformative impact in neighborhood, cities and communities.
00:00:24 --> 00:00:27:	And this podcast will focus on that future.
00:00:27 --> 00:00:29:	And that's transformative impact.
00:00:30 --> 00:00:33:	Now, the You and I's Young Leaders Group recently selected
00:00:34 --> 00:00:38:	10 outstanding young professionals already making waves in the industry
00:00:38 --> 00:00:40:	and calling them the new real estate vanguard.
00:00:41 --> 00:00:43:	And I am delighted to be able to welcome one
00:00:43 --> 00:00:45:	of them today, Nicholas Porsche.
00:00:46 --> 00:00:49:	Nicholas, thanks so much for joining us today to talk
00:00:49 --> 00:00:52:	a little bit about yourself, your business and also where
00:00:52 --> 00:00:55:	you see the real estate industry headed.
00:00:55 --> 00:00:58:	After all, it seems that your company, which is called
00:00:58 --> 00:01:01:	Drop, is in the vanguard of some new approaches in
00:01:01 --> 00:01:04:	what is sometimes referred to as last mile logistics.
00:01:05 --> 00:01:06:	So she sets us off.
00:01:06 --> 00:01:08:	Nicholas, do you mind telling us a little bit about
00:01:08 --> 00:01:10:	yourself to set the scene, who you are, where you
00:01:10 --> 00:01:12:	come from and and your background?
00:01:12 --> 00:01:13:	Thank you so much for having me.
00:01:14 --> 00:01:14:	Sure.
00:01:14 --> 00:01:15:	I'm I'm Nicholas.
00:01:16 --> 00:01:18:	I'm one of the three Co founders of drop.

00:01:19 --> 00:01:23:	What we do at drop is we build the infrastructure
00:01:23 --> 00:01:27:	platform for same day delivery for online shops.
00:01:27 --> 00:01:30:	So we enable any online shop to to get their
00:01:31 --> 00:01:33:	order delivered same day.
00:01:33 --> 00:01:37:	Basically before I did this, basically I'm I'm originally from
00:01:37 --> 00:01:41:	Hamburg, grew up there, grew up close to Frankfurt for
00:01:41 --> 00:01:42:	a couple of years as well.
00:01:43 --> 00:01:46:	Moved to the UK for my studies, did economics, politics,
00:01:46 --> 00:01:50:	later computer science and that worked in consulting for 4
00:01:50 --> 00:01:54:	1/2 years focusing on logistics, e-commerce and tech.
00:01:54 --> 00:01:57:	And actually one of my pet projects was research on
00:01:57 --> 00:02:00:	smart cities and then going on from there.
00:02:00 --> 00:02:03:	Last year in spring I started drop from my living
00:02:03 --> 00:02:04:	room in Berlin.
00:02:06 --> 00:02:08:	Yes, now you're in a sector that is, has been
00:02:08 --> 00:02:12:	incredibly hot and and looks to be getting even hotter.
00:02:12 --> 00:02:15:	And from my perspective, I, I do see various companies
00:02:15 --> 00:02:19:	trying to provide a solution to a delivery basically of,
00:02:19 --> 00:02:19:	of parcels.
00:02:20 --> 00:02:24:	Yours is probably slightly different to many others out there.
00:02:24 --> 00:02:26:	Can you dig in a little bit for us and
00:02:26 --> 00:02:29:	explain really the concepts behind it and also what gave
00:02:29 --> 00:02:32:	you perhaps the initial impetus to start the the company?
00:02:33 --> 00:02:34:	Of course.
00:02:34 --> 00:02:38:	So what we observed and observed is that consumers want
00:02:38 --> 00:02:41:	to receive their online orders.
00:02:41 --> 00:02:45:	They place it in with e-commerce companies fast, seamlessly and
00:02:45 --> 00:02:46:	sustainably.
00:02:46 --> 00:02:49:	And if you look at other parts of the world,
00:02:49 --> 00:02:52:	for example in China, most orders are delivered same day
00:02:52 --> 00:02:55:	already and they're big players out there.
00:02:55 --> 00:02:59:	Jd.com is one of them, having a network of 4000
00:02:59 --> 00:03:04:	or more than 4000 warehouses across the country offering 90%
00:03:04 --> 00:03:07:	of their orders same day or next day.
00:03:07 --> 00:03:10:	And if you go to the US, you're seeing a
00:03:10 --> 00:03:11:	similar development.
00:03:11 --> 00:03:14:	It's a lot driven by Amazon who's building up many
00:03:14 --> 00:03:19:	dedicated same day fulfillment centres within 50 centres, but also
00:03:19 --> 00:03:20:	a bit outside.
00:03:20 --> 00:03:23:	And we're seeing this development also in Europe now.

00:03:24 --> 00:03:28:	And this is the needs we want to serve.
00:03:28 --> 00:03:35:	So our product is basically targeted towards ecommerce companies.
00:03:35 --> 00:03:39:	So it's B2B and it's the same day delivery infrastructure
00:03:39 --> 00:03:45:	platform consisting of your operational part of warehousing and fulfillment.
00:03:45 --> 00:03:49:	So we have as micro fulfillment center centers in cities
00:03:49 --> 00:03:53:	at the moment they are around 300 square meters big
00:03:53 --> 00:03:56:	each of them there will be much bigger in the
00:03:56 --> 00:03:57:	future.
00:03:57 --> 00:04:00:	Here we store the products of online shops on behalf
00:04:00 --> 00:04:04:	of online shop and then offer return at deliveries and
00:04:04 --> 00:04:08:	returns within three hours or in any 2 hour time
00:04:08 --> 00:04:08:	slot.
00:04:08 --> 00:04:11:	On top of that, we have quite a lot of
00:04:11 --> 00:04:17:	tech to make the shopper experience as seamless as possible.
00:04:17 --> 00:04:20:	So with our tech, you can see as a consumer
00:04:20 --> 00:04:24:	in the shop very early on how fast the particular
00:04:24 --> 00:04:27:	product can be delivered to your place based on the
00:04:27 --> 00:04:31:	location and product availability in our warehouses.
00:04:31 --> 00:04:34:	And at the same time, we try to make life
00:04:34 --> 00:04:38:	easy for online shops through tech by, for example, managing
00:04:38 --> 00:04:43:	their inventory correctly and making sure that the right product
00:04:43 --> 00:04:46:	is at the right time at the right location.
00:04:47 --> 00:04:51:	Yes, so Nicholas, this is where companies seem to be
00:04:51 --> 00:04:51:	merging.
00:04:52 --> 00:04:54:	On the one hand, it looks like real estate.
00:04:54 --> 00:04:56:	On the other, as you said yourself, there's a, there's
00:04:56 --> 00:04:59:	a tech component because I believe, you know, Drop has,
00:04:59 --> 00:05:01:	is an app, is an app essentially that your customers
00:05:01 --> 00:05:02:	can use.
00:05:02 --> 00:05:04:	So just talk to us a little bit about how
00:05:04 --> 00:05:06:	you see the company.
00:05:06 --> 00:05:09:	You have to find sites you you mentioned the size
00:05:09 --> 00:05:10:	that are ideal.
00:05:10 --> 00:05:11:	So that's his real estate.
00:05:11 --> 00:05:14:	Talk to us a little bit how you source those,
00:05:14 --> 00:05:16:	what the potential complexities might be.
00:05:16 --> 00:05:19:	And on the other hand, the tech side of it
00:05:19 --> 00:05:22:	and which which of which of those more important would

00:05:22 --> 00:05:23:	you say?
00:05:23 --> 00:05:27:	It's, it's hard to say that which one is more
00:05:27 --> 00:05:31:	important, but what the value we tried to provide is
00:05:31 --> 00:05:34:	really connecting the tech with the physical.
00:05:35 --> 00:05:38:	So basically using all the data we have from our
00:05:38 --> 00:05:43:	physical operations from our warehouses and leveraging this data towards
00:05:43 --> 00:05:44:	the online shop.
00:05:44 --> 00:05:48:	So a shopper can see the delivery speed for example,
00:05:48 --> 00:05:50:	and and also vice versa, right?
00:05:50 --> 00:05:54:	So it is, I would say we're, we're definitely a
00:05:54 --> 00:05:58:	tech company and all our processes, everything we do is
00:05:58 --> 00:05:59:	very tech driven.
00:05:59 --> 00:06:03:	But what makes us strong in a way is the
00:06:03 --> 00:06:07:	fact that we combine this with the physical infrastructure.
00:06:07 --> 00:06:11:	And with regards to our warehouses, the big benefit we
00:06:11 --> 00:06:15:	provide to an online shop working with us is that
00:06:15 --> 00:06:19:	they can store their inventory locally at different locations very
00:06:19 --> 00:06:22:	close to the to the consumer instead of in one
00:06:23 --> 00:06:24:	single warehouse.
00:06:24 --> 00:06:30:	And we resource these warehouses mostly at the moment to
00:06:30 --> 00:06:34:	real estate agents actually.
00:06:34 --> 00:06:39:	We also aim to build up relationships with landlords directly
00:06:39 --> 00:06:43:	because we realized there are a few things that might
00:06:43 --> 00:06:47:	not necessarily be on the market, but that are nevertheless
00:06:47 --> 00:06:50:	nevertheless interesting to us.
00:06:51 --> 00:06:56:	And we are really looking for warehouses that are quite
00:06:56 --> 00:06:57:	central.
00:06:57 --> 00:07:01:	So in many of our warehouses are actually literally in
00:07:01 --> 00:07:04:	the middle of the city centre that are easy to
00:07:04 --> 00:07:07:	access by bike and where we can become part of
00:07:07 --> 00:07:11:	the neighborhood and kind of blend in with the neighborhood.
00:07:12 --> 00:07:14:	Yes, you mentioned easy access my bike.
00:07:14 --> 00:07:18:	I think any conversation to do with real estate nowadays
00:07:18 --> 00:07:20:	has to include an ESG component.
00:07:20 --> 00:07:23:	How are you meeting the kind of challenges in in
00:07:23 --> 00:07:24:	terms of your business?
00:07:25 --> 00:07:29:	I, I see sustainability as a journey and it's quite
00:07:29 --> 00:07:34:	hard to get to the perfect solution from day one,
00:07:34 --> 00:07:39:	the, the, the perfectly sustainable setup from day one, especially
00:07:39 --> 00:07:43:	if you are in the physical world and not just

00:07:43 --> 00:07:45:	in the digital world.
00:07:45 --> 00:07:50:	So we are our, our strategy is to measure everything
00:07:50 --> 00:07:55:	and to, to learn what ours U2 footprint is and
00:07:55 --> 00:07:58:	then reduce where possible.
00:07:58 --> 00:08:00:	And we're trying really hard to do this.
00:08:00 --> 00:08:03:	And then anything we can't reduce in the short term
00:08:03 --> 00:08:04:	to compensate.
00:08:04 --> 00:08:08:	There are two things that make our solutions, our solution
00:08:08 --> 00:08:12:	much more environmentally friendly then alternatives.
00:08:12 --> 00:08:18:	The first one is our last mile delivery is exclusively
00:08:18 --> 00:08:23:	by E cargo bikes and events that are charged with
00:08:23 --> 00:08:26:	sustainable electricity.
00:08:26 --> 00:08:29:	And the second one is that we avoid packaging throughout
00:08:29 --> 00:08:33:	the product process because the the items, the products that
00:08:34 --> 00:08:36:	we ship are shipped from a local warehouse.
00:08:36 --> 00:08:40:	So actually the distance from the warehouse to the recipient
00:08:40 --> 00:08:41:	is quite short.
00:08:42 --> 00:08:45:	So we don't need extra packaging to to protect it
00:08:45 --> 00:08:47:	against any outside factors.
00:08:49 --> 00:08:52:	Yes, Nicholas, we haven't said actually how old your company
00:08:52 --> 00:08:52:	is.
00:08:52 --> 00:08:55:	Maybe you could just mention when you first launched it
00:08:55 --> 00:08:58:	and then you've explained a lot already about it.
00:08:58 --> 00:09:00:	But what's the traction been?
00:09:00 --> 00:09:03:	Has it actually been able to take off quite quickly
00:09:03 --> 00:09:05:	or has it been a slow burn?
00:09:05 --> 00:09:08:	And which cities have you been able to open up
00:09:08 --> 00:09:08:	in so far?
00:09:08 --> 00:09:12:	So we started on a very small scale in spring
00:09:12 --> 00:09:17:	2021, so last year essentially, and started by quite slowly
00:09:17 --> 00:09:22:	actually in order to really understand what our customers want,
00:09:22 --> 00:09:26:	how we can set up operations and so on.
00:09:26 --> 00:09:31:	We have since accelerated our development and by now we
00:09:31 --> 00:09:36:	are working together with around 30 online shops that are
00:09:36 --> 00:09:42:	mostly direct to consumer brands across sectors such as food
00:09:42 --> 00:09:48:	and beverage, cosmetics, fashion, personal care, pet food and others.
00:09:48 --> 00:09:52:	And we are live in in six cities across Germany,
00:09:52 --> 00:09:55:	mostly the the big biggest cities.
00:09:55 --> 00:09:59:	And with that we cover around 5 million people in

00:09:59 --> 00:10:00:	Germany.
00:10:00 --> 00:10:03:	We see that we're absolutely loved by consumers.
00:10:03 --> 00:10:06:	More than 9 out of 10 would recommend drop to
00:10:06 --> 00:10:07:	their friends.
00:10:07 --> 00:10:11:	And we also see that shops that work with us
00:10:11 --> 00:10:14:	see a very big value in us if an order
00:10:14 --> 00:10:18:	is delivered with drop and they see higher loyalty and
00:10:18 --> 00:10:22:	a higher likelihood of of the shopper buying the product,
00:10:22 --> 00:10:25:	which is of course very important for them and and
00:10:26 --> 00:10:28:	also for us because we provide value.
00:10:30 --> 00:10:30:	Yeah.
00:10:30 --> 00:10:32:	So it's, it's still a very, very young company.
00:10:32 --> 00:10:35:	Congratulations by the way on the on the progress that
00:10:35 --> 00:10:36:	you've you've made so far.
00:10:36 --> 00:10:39:	But just given that it's so young, I I bet
00:10:39 --> 00:10:44:	you've already encountered some significant sort of challenges and obstacles
00:10:44 --> 00:10:47:	to get over in in a start up mode, whether
00:10:47 --> 00:10:50:	that be to do with the real estate market or
00:10:50 --> 00:10:51:	or tech or something else.
00:10:52 --> 00:10:54:	Can you just tell us a little bit about some
00:10:54 --> 00:10:56:	of the main ones that you've encountered?
00:10:56 --> 00:10:58:	And if you could literally wave a magic wand to
00:10:59 --> 00:11:02:	find a solution to some of these things, what would
00:11:02 --> 00:11:03:	those things be?
00:11:03 --> 00:11:07:	Many challenges and I've also done many mistakes.
00:11:07 --> 00:11:09:	The good thing is I'm trying to learn from them
00:11:09 --> 00:11:11:	and not not do them a second time.
00:11:11 --> 00:11:16:	One of the challenges has definitely been being able to
00:11:16 --> 00:11:20:	find suitable warehouse spaces faster.
00:11:20 --> 00:11:23:	So many of the spaces that are on the market
00:11:23 --> 00:11:26:	are actually too small for us or not in suitable
00:11:26 --> 00:11:31:	neighborhoods or require quite a lot of innovation work because
00:11:31 --> 00:11:34:	they they were breed for different purposes.
00:11:34 --> 00:11:38:	And regarding the magic wand on this one, I have
00:11:38 --> 00:11:41:	to hope that there are many spaces that are not
00:11:41 --> 00:11:45:	actively advertised on the market that could be suitable for
00:11:46 --> 00:11:50:	us, like former archives in office buildings for for example,
00:11:50 --> 00:11:54:	basements that are not being used, things like that.
00:11:54 --> 00:11:57:	I would use the one to basically get conspiracy over
00:11:57 --> 00:12:00:	what there is out there in the market that you

00:12:00 --> 00:12:02:	might not be able to uncover.
00:12:02 --> 00:12:04:	That's definitely one of the challenges.
00:12:04 --> 00:12:08:	Another challenge as a startup, as a young startup, I
00:12:08 --> 00:12:12:	feel that we have to do many trade-offs due to
00:12:12 --> 00:12:13:	resource constraints.
00:12:14 --> 00:12:17:	And if I had a magic wand, it would be
00:12:17 --> 00:12:22:	great to already have the perfect recipient journey in place,
00:12:22 --> 00:12:26:	the perfect tech for our operations and support all of
00:12:26 --> 00:12:31:	our shop systems and not having to prioritize that diligently
00:12:31 --> 00:12:34:	and missing out opportunities in a way.
00:12:36 --> 00:12:37:	Yes, of course.
00:12:37 --> 00:12:39:	I'm just going back to one point that I certainly
00:12:39 --> 00:12:41:	the real estate listeners were very interested in.
00:12:42 --> 00:12:44:	I believe you mentioned that where you talked about the
00:12:44 --> 00:12:46:	difficulty of finding appropriate sites.
00:12:46 --> 00:12:48:	Often actually they're not large enough.
00:12:49 --> 00:12:51:	But at the same time you said that you will
00:12:51 --> 00:12:55:	probably be seeking larger and larger and opening larger sites.
00:12:55 --> 00:12:57:	If that's the case, can you explain why that would
00:12:57 --> 00:12:58:	be?
00:12:58 --> 00:13:01:	What are the dynamics behind needing more and more space?
00:13:03 --> 00:13:06:	Yes, it's definitely a key challenge because we have to
00:13:06 --> 00:13:09:	predict what size of a warehouse we need in the
00:13:09 --> 00:13:11:	future, how long we can stay there and when we
00:13:11 --> 00:13:14:	need to bigger, when we need to move to a
00:13:14 --> 00:13:15:	bigger space.
00:13:15 --> 00:13:18:	The reason for that is that we keep on boarding
00:13:18 --> 00:13:22:	new shops that have new products that we need to
00:13:22 --> 00:13:23:	store somewhere.
00:13:23 --> 00:13:27:	And also in the future we will even onboard bigger
00:13:27 --> 00:13:32:	shops with even more products and therefore our warehousing needs
00:13:32 --> 00:13:35:	will will increase and increase over time.
00:13:36 --> 00:13:39:	At the same time, we simply can't afford renting out
00:13:39 --> 00:13:43:	a 5000 square meter warehouse today because the rental costs
00:13:44 --> 00:13:45:	would just kill us.
00:13:45 --> 00:13:48:	And this is the trade off we need to to
00:13:48 --> 00:13:51:	make between costs today and space need in the future.
00:13:53 --> 00:13:54:	Yes, exactly.
00:13:55 --> 00:13:58:	Just another question perhaps on the, the, the, the, the

00:13:58 --> 00:14:00:	bigger climate that you're operating in.
00:14:00 --> 00:14:04:	You know, we're, we're seeing challenges across the board globally
00:14:04 --> 00:14:06:	and you don't need me to outline them.
00:14:06 --> 00:14:09:	But whether it's the rising costs or to do, to
00:14:09 --> 00:14:13:	do with construction consumers feeling, feeling the pain in many,
00:14:13 --> 00:14:14:	in many countries.
00:14:15 --> 00:14:18:	Are you already seeing any effects on your customers and
00:14:18 --> 00:14:21:	therefore your business or is it kind of too early
00:14:21 --> 00:14:21:	to say?
00:14:24 --> 00:14:28:	On the consumer behaviour part, at least for our shop
00:14:28 --> 00:14:32:	partners, we do not see any effects yet.
00:14:33 --> 00:14:38:	Although consumer spending has dropped overall we did not see
00:14:38 --> 00:14:41:	any any drops for our customer base.
00:14:41 --> 00:14:45:	I'm not 100% sure why why this is.
00:14:45 --> 00:14:50:	I imagine that people have cut back costs first on,
00:14:50 --> 00:14:56:	on other products, group product groups such as traditional grocery
00:14:56 --> 00:15:00:	or, or travel or things like that, and less on
00:15:00 --> 00:15:05:	cosmetics or other things restore At the same time, I,
00:15:05 --> 00:15:09:	I do pay a lot of attention to energy prices,
00:15:09 --> 00:15:12:	supply chain problems and and inflation.
00:15:12 --> 00:15:15:	And I find these concerning.
00:15:15 --> 00:15:19:	But I'm, I think we're fortunate that so far, at
00:15:19 --> 00:15:23:	least on the demand side, we haven't seen any significant.
00:15:23 --> 00:15:27:	Effects interesting OK And then many of the people that
00:15:27 --> 00:15:31:	listen to these podcasts, our podcast series are interested in
00:15:31 --> 00:15:35:	the entrepreneurial side of it and of course you are
00:15:35 --> 00:15:38:	proving to be one of them perhaps for their benefit.
00:15:39 --> 00:15:42:	How did you begin to to start a business?
00:15:42 --> 00:15:43:	What made you want to do it?
00:15:43 --> 00:15:47:	Was there something in your background, for example, Was that
00:15:47 --> 00:15:50:	always there or was that something that occurred to you
00:15:50 --> 00:15:52:	maybe later in your professional life?
00:15:52 --> 00:15:54:	I believe that you spent a number of years as
00:15:54 --> 00:15:56:	a as a consultant, for example, at McKinsey.
00:15:57 --> 00:16:02:	Yes, I think it was somewhere part of me already,
00:16:02 --> 00:16:05:	this, this desire to start a business.
00:16:05 --> 00:16:09:	I remember back in my childhood years, I I kept
00:16:09 --> 00:16:13:	coming up with new business ideas about selling whatever or

00:16:13 --> 00:16:17:	providing whatever service, just setting up little business.
00:16:17 --> 00:16:19:	So it was there.
00:16:19 --> 00:16:22:	It took me some time to figure out that this
00:16:22 --> 00:16:24:	is what I really wanted to do.
00:16:24 --> 00:16:28:	So This is why after after studying, I join consulting
00:16:28 --> 00:16:31:	already having in my mind that one of the the
00:16:31 --> 00:16:34:	the options that I could be pursuing later on is
00:16:34 --> 00:16:36:	starting my own business.
00:16:36 --> 00:16:38:	But I also had other ideas in my mind.
00:16:38 --> 00:16:44:	What made me attracted to entrepreneurship is 2 two things
00:16:44 --> 00:16:45:	primarily.
00:16:45 --> 00:16:50:	Firstly, getting the chance to build something, not just the
00:16:50 --> 00:16:55:	product but also in organization and also building people like
00:16:55 --> 00:16:57:	developing people personally.
00:16:58 --> 00:17:00:	This is something I just enjoy doing a lot.
00:17:01 --> 00:17:06:	And the second aspect of it is the diversity of
00:17:06 --> 00:17:13:	tasks that that basically I encounter as an entrepreneur everyday.
00:17:14 --> 00:17:18:	In the beginning I had to do absolutely everything myself
00:17:18 --> 00:17:23:	looking, looking for the real estate, doing the deliveries, doing
00:17:23 --> 00:17:24:	sales and so on.
00:17:25 --> 00:17:26:	So extremely diverse.
00:17:26 --> 00:17:29:	Now, fortunately I've I've got a very strong team to
00:17:29 --> 00:17:33:	to do this, but still throughout the day at the
00:17:33 --> 00:17:36:	variety of topics that I spend time on, I find
00:17:36 --> 00:17:40:	really fascinating and it really drives my learning which which
00:17:40 --> 00:17:41:	I love.
00:17:42 --> 00:17:44:	And what is the overall ambition for Drop?
00:17:44 --> 00:17:47:	As you said yourself, it's it's one year old, but
00:17:47 --> 00:17:49:	it is beginning to have traction.
00:17:49 --> 00:17:52:	You are opening sites, you're in Germany, but perhaps not
00:17:52 --> 00:17:54:	every part of Germany that you would like to be.
00:17:54 --> 00:17:56:	What's the overall ambition?
00:17:58 --> 00:18:00:	Your ambitions, of course, very big.
00:18:02 --> 00:18:05:	So we want to become the most loved and recognized
00:18:05 --> 00:18:09:	logistics brand in Europe while building the leading same day
00:18:09 --> 00:18:13:	delivery infrastructure platform for all online shops that are not
00:18:13 --> 00:18:14:	Amazon.
00:18:15 --> 00:18:21:	And this means that we would like to expand geographically.
00:18:21 --> 00:18:24:	So first of all, get a higher coverage, coverage in
00:18:24 --> 00:18:29:	Germany covering more cities, covering more suburbs as well and

00:18:29 --> 00:18:31:	at some point rural areas.
00:18:31 --> 00:18:35:	And it also means looking at other European markets in
00:18:35 --> 00:18:39:	the medium run where we feel that our service can
00:18:39 --> 00:18:44:	can create, make a difference and we can enable online
00:18:44 --> 00:18:46:	shops to be more successful.
00:18:48 --> 00:18:50:	And of course, good luck with that.
00:18:50 --> 00:18:53:	You know, I think you, you kind of represent the,
00:18:53 --> 00:18:57:	the new streak of entrepreneurial real estate tech guys that
00:18:57 --> 00:19:00:	we're seeing across across Europe and you, you kind of
00:19:00 --> 00:19:01:	embody that.
00:19:01 --> 00:19:03:	So thanks very much for sharing your story with us
00:19:03 --> 00:19:04:	so far.
00:19:04 --> 00:19:07:	Now on the UNI Vanguard series, we're very nosy.
00:19:07 --> 00:19:10:	We love to know what people perhaps are taking inspiration
00:19:10 --> 00:19:13:	from when it comes to other podcasts or maybe reading
00:19:13 --> 00:19:14:	books, etcetera.
00:19:15 --> 00:19:17:	Is there anything that you're currently reading or have read
00:19:17 --> 00:19:20:	recently that you've drawn inspiration from or could recommend to
00:19:21 --> 00:19:21:	listeners?
00:19:23 --> 00:19:27:	Yes, a podcast I love is acquired by Ben Gilbert
00:19:27 --> 00:19:29:	and David Rosenthal.
00:19:29 --> 00:19:33:	It tells the story of great companies and what made
00:19:33 --> 00:19:35:	them special and successful.
00:19:35 --> 00:19:39:	And it's many companies, old companies, new companies.
00:19:39 --> 00:19:42:	Berkshire Hathaway was on there recently.
00:19:42 --> 00:19:45:	I listened to Amazon and AWS and I really love
00:19:45 --> 00:19:49:	how they dig really deep into into what makes this
00:19:49 --> 00:19:51:	company successful.
00:19:52 --> 00:19:55:	And a book I always like to recommend is The
00:19:55 --> 00:19:58:	Hard Thing About Hard Things by Ben Horowitz.
00:19:58 --> 00:20:02:	It runs you through a couple of tough decisions you're
00:20:02 --> 00:20:05:	most likely to face in the course of building and
00:20:05 --> 00:20:09:	managing startup, including on how to hire, how to demote,
00:20:09 --> 00:20:13:	and also things such as how to manage your own
00:20:13 --> 00:20:13:	psychology.
00:20:14 --> 00:20:16:	Really really recommended for me.
00:20:17 --> 00:20:20:	Awesome, Nicholas Porsche, good luck and thank you very much.
00:20:21 --> 00:20:22:	Thank you so much.