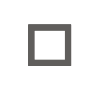
**Transcript**

October 7, 2025, 5:58PM

 **Sandeep Mangaraj** started transcription

 **Sandeep Mangaraj** 2:15  
Hello.

 **Ojas Patel** 2:16  
Hey, good afternoon, Sandeep. Pretty good. How are you?

 **Sandeep Mangaraj** 2:17  
How are you doing?  
Not too bad. Another busy day.

 **Ojas Patel** 2:24  
Yes, getting there.  
I had to front load everything because I gotta leave like in an hour to drop each on to Philly.

 **Sandeep Mangaraj** 2:34  
Oh, I he's still. He's still at home.

 **Ojas Patel** 2:35  
Is.  
No, no, no. He he started second week of August. He was like for a they have a fall break like a couple days, so a four day weekend.  
That was his fall day, so he came home on Friday. He's like home for three full days.

 **Sandeep Mangaraj** 2:53  
Uh, that is that. So you so you're gonna have a busy day. You gotta go drop and then tomorrow early morning.

 **Ojas Patel** 3:01  
Yep, Yep. No, I I should be back like by 6/6 6:30, so it shouldn't be that bad.

 **Sandeep Mangaraj** 3:06  
Yeah, yeah, it's not there. Yeah, it was in traffic, I guess. I don't know, I that's my biggest fear.

 **Ojas Patel** 3:10  
No, maybe like in the morning, you mean? No, not at all. I mean, it's supposed to be rainy, so unless there's like a an accident which which takes up more than an hour, like the scheduled time.

 **Sandeep Mangaraj** 3:14  
Yeah.

 **Ojas Patel** 3:26  
Inport Authority 740 so.

 **Sandeep Mangaraj** 3:27  
Sorry, sorry, my bad. I meant this evening. You know, going to Philly is always, you know, based on, I don't know, highways, traffic, yeah.

 **Ojas Patel** 3:32  
No, no.  
Yeah.  
It is. But the good thing is I'm not going into the city. I'm going to the airport, obviously. And the airport, you might know, it's like away from the city. So I don't have to, I don't have to go through the city. I go like from the outside outskirts.

 **Sandeep Mangaraj** 3:45  
Yeah.  
So like I'm looking at the weather, it's so interesting. It's basically raining the whole like in the starts this night goes on through tomorrow till, I don't know, I can see till one and then Thursday, Friday it's sunny. It's so Wednesday was just perfectly picked up actually while we wait on on Gil.

 **Ojas Patel** 4:00  
Yeah.  
Moon or something?  
So Yep, Yep.  
Mhm.

 **Sandeep Mangaraj** 4:13  
Because he, you know, he's coming off a meeting, so he might be in a little late and I I just wanted to like get a couple of things out. So one thing we had talked about, Ojas, was to share with Tom materials before the meeting. So we haven't done that. Should we do that like now? OK.

 **Ojas Patel** 4:15  
Yep, Yep.  
Hello.  
Yes.  
Yeah, I think even if it's late, we should do it just so that he has it. It's it's an art. The other thing, glad you brought it up. Do you plan on sharing the report as well?

 **Sandeep Mangaraj** 4:32  
OK.  
OK.  
Yeah, that's what I wanted to do. I I want to send like both of it like you know over to them, right. So, so that was that is one thing that we can take care of like live. So that was like first on my list. So I didn't, I was going to like you know PDF it and then I thought, OK, maybe if we make some tweaks we can just do it right today. So that's the reason I I I left it.

 **Ojas Patel** 4:43  
Never.  
OK.  
Yep.  
Mm-hmm.

 **Sandeep Mangaraj** 5:01  
Open. But yes, we will take that. You know, we'll take care of it ASAP. So that's number one, #2.

 **Ojas Patel** 5:06  
Mhm.

 **Sandeep Mangaraj** 5:09  
You know, they have also set up a Teams line. So my assumption is that we will have the ability, even if we can't get Wi-Fi access, I can use my hotspot and I could just log on to Teams, right? And the rooms will obviously have a Teams room that will, you know, will be able to see it. So that's the plan is to use Teams to and not take any physical copies, especially with.

 **Ojas Patel** 5:20  
Yeah.  
Yep.

 **Sandeep Mangaraj** 5:29  
training and all, I don't want to take a physical copy, right? Yeah. Excellent.

 **Ojas Patel** 5:30  
Right, fair enough. And if we if we actually send something say before four or five, if you want the physical copy his, he should be in the office because they typically are in office Tuesdays through through Thursday.

 **Sandeep Mangaraj** 5:45  
In fact, I will tell you one thing. As soon as Gil jumps on the call, we're going to send it. We're not going to waste. We're not going to take time, right? So we're going to send it. In fact, I think it'll best come from you. So I'm going to, while we're waiting for him, I'm going to on this chat.

 **Ojas Patel** 5:50  
OK.  
OK.  
Mhm.

 **Sandeep Mangaraj** 6:01  
Drop you a link. If you hit that link, you can download a copy which is around 10.7 megs. That's the. Unfortunately, that's the smallest.

 **Ojas Patel** 6:01  
Mhm.  
OK.  
OK. And this is both or is it just the report?

 **Sandeep Mangaraj** 6:15  
I I could.  
It's a PD, it's a it's the report. It's the PDF of the report. The the actual the the deck is going to be like less than a Meg. It's going to be pretty, pretty, pretty short, right? So let me just go to spot.

 **Ojas Patel** 6:23  
2.  
OK.  
Sounds good.  
Mhm.  
OK.

 **Sandeep Mangaraj** 6:39  
Yeah.  
It's amazing.

 **Ojas Patel** 7:15  
OK.

 **Sandeep Mangaraj** 7:15  
How? How much there is an?

 **Ojas Patel** 7:17  
Right.  
OK.

 **Sandeep Mangaraj** 7:20  
Files. Like how many different ways it can have files in HubSpot?

 **Ojas Patel** 7:27  
Yeah.

 **Sandeep Mangaraj** 7:27  
Sir, I have.  
No wonder I didn't see it last time.

 **Ojas Patel** 7:36  
While you're looking for it, are you and Gil going to go there together? Are you meeting before?

 **Sandeep Mangaraj** 7:44  
I will just, I think we'll just meet there in the morning. So if you get get get here by, you know 10.

 **Ojas Patel** 7:49  
Thank you.  
OK.  
Mhm.

 **Sandeep Mangaraj** 7:56  
It's a 10 for like you know. OK, let me do one thing. That HubSpot download is like taking me too much time to figure out because I wish I could just go and find where my content is in HubSpot. We created a landing page called Insights.

 **Ojas Patel** 8:03  
Mm-hmm.  
OK.

 **Sandeep Mangaraj** 8:14  
That HubSpot, but I I it's not like that easy for me to go to the insights.  
Oh, I got it. It's amazing.  
You know what we're doing? Uh, uh.

 **Ojas Patel** 8:27  
OK.

 **Sandeep Mangaraj** 8:40  
OK, we'll just it's there.

 **Ojas Patel** 8:45  
Me. Let me check. Let me just check.

 **Sandeep Mangaraj** 8:47  
You should be able to download it.  
And more importantly, it's not going to be more than.

 **Ojas Patel** 8:51  
What's happening?

 **Sandeep Mangaraj** 8:55  
20.  
It should be like 10 megabytes. Can you tell me if it's the 10 MB version or the 28 MB version?

 **Ojas Patel** 9:09  
Um, I still don't have it on my on my Gmail.

 **Sandeep Mangaraj** 9:09  
If it if it.  
Oh, sorry, not on your Gmail. I just put it on the chat here.

 **Ojas Patel** 9:16  
OK.

 **Sandeep Mangaraj** 9:17  
But while you're doing in the chat, I will also send you the 10 MW version straight to your Gmail, so that way you have both of them.

 **Ojas Patel** 9:23  
There you go. Thank you. Um, I don't see this.

 **Sandeep Mangaraj** 9:26  
How many megabytes is this? Is this the big one?

 **Ojas Patel** 9:28  
I still don't see it on the collab thread.

 **Sandeep Mangaraj** 9:32  
Sorry, not in the collab thread. I'm sorry, we have so many chats. I put it in the meeting chat for the teams one. Sorry about that.

 **Ojas Patel** 9:35  
Yeah.  
OK, meeting chat.  
Oh.

 **Sandeep Mangaraj** 9:51  
Sorry about that. Too many chats.

 **Ojas Patel** 9:54  
Yeah, uh.  
Am I on the meeting chat?  
No, I'm sorry, I'm uh.

 **Sandeep Mangaraj** 10:06  
It's it's please don't.

 **Ojas Patel** 10:11  
Yeah, I don't think I'm on that one.  
Just wanna make sure I'm OK Why can't I get my camera to work? Turn on camera.

 **Sandeep Mangaraj** 10:26  
That's, uh, will be blame Microsoft.

 **Ojas Patel** 10:30  
It's yeah, it's it happened once and now it's like I'm trying to hide when I'm not. Let's do none.  
Sorry.

 **Sandeep Mangaraj** 10:45  
No, it's uh.  
OK, I sent you the 20 Meg version, the 10 Meg version of it. It's should be on your Gmail. OK, while you're doing that, let me ask a friend.

 **Ojas Patel** 11:17  
Mhm.  
OK. Well, thanks for sending, but I don't still don't have it. That's fine.

 **Sandeep Mangaraj** 11:27  
OK, we'll have to make an exact decision in case Gil Khan, you know, gets running late. I don't want to waste your time and especially since you have to go to the airport.

 **Ojas Patel** 11:34  
No worries.  
Yeah, 1010 Meg version. I got it.

 **Sandeep Mangaraj** 11:43  
Yeah, please just check it's 10 megs. That's the problem.

 **Ojas Patel** 11:45  
Mm-hmm.  
So let's download and then check it here. Yeah, it's 1010.7.

 **Sandeep Mangaraj** 11:57  
And here's a link to the.  
20 Meg version which I just put into a message.  
I just put that to inside start. OK, all right, excellent. So now let's move on to.

 **Ojas Patel** 12:15  
Yeah, I have it too.

 **Sandeep Mangaraj** 12:23  
Move on to the deck. We can finalize it because I'll I'll tell you where I had questions and then I am pretty fine. I checked this is 8 October. Obviously the meeting you know the the notes we will change based on what we talk about but.

 **Ojas Patel** 12:28  
Sure.  
Mhm.  
Mhm.

 **Sandeep Mangaraj** 12:43  
At least in terms of the file, 8th October is fine Gen. AI leadership imperatives in the AI era. That makes sense.

 **Ojas Patel** 12:45  
OK.  
Yep.

 **Sandeep Mangaraj** 12:51  
OK, so no changes here. I'm just gonna go slide by slide. Please share your name and roll. We got rid of the last question. I think it's OK. No changes here.

 **Ojas Patel** 13:00  
Correct.

 **Sandeep Mangaraj** 13:01  
What do you think about this as an agenda?  
Especially the last statement, I I I struggled a bit with it, so I just wanted you to be OK with it.

 **Ojas Patel** 13:15  
I mean, it's I'm fine with it. It's he's not going to be offended just because we put something next steps. It's obvious that we're there for next steps and it's at the end of the day, it's his prerogative, right?

 **Sandeep Mangaraj** 13:21  
OK.  
OK.  
Exactly. So I so then we're fine. This this is no changes. It's all good. No changes here. This is good. No changes. This is the new slide. I actually haven't read it yet and made it.

 **Ojas Patel** 13:36  
Mhm.  
There might be two on the first line. There might be two periods. Is it? It's hard for me to.

 **Sandeep Mangaraj** 13:58  
It's meant to be dot dot dot dot, but I don't like it.

 **Ojas Patel** 14:01  
OK.

 **Sandeep Mangaraj** 14:04  
Oh, sorry, I can make it bigger so that you can see it here.

 **Ojas Patel** 14:05  
No worries.  
It's fine, yeah, if you can. There you go. Good enough.

 **Sandeep Mangaraj** 14:12  
Even bigger if you want. Yes, don't worry about it. Financial services deployed in a slower than other industry, leaving many caught in the POC track. 95% of office customer. That's that is that is accurate. We either go with periods or no periods. There should be no periods.

 **Ojas Patel** 14:13  
No, no, I'm good. Thank you. Yeah.

 **Sandeep Mangaraj** 14:29  
Insurance has been moving even slower, has been moving.

 **Ojas Patel** 14:30  
Hmm.  
And when we say the big 5 providers, Sandeep, like do we do we know which five? OK.

 **Sandeep Mangaraj** 14:39  
Yeah.  
That's basically the five which were in this report.

 **Ojas Patel** 14:43  
Oh, got it, got it.

 **Sandeep Mangaraj** 14:45  
OK, so it's it's references that uh.

 **Ojas Patel** 14:46  
Yep, Yep, Yep.  
These observations, should we just link it to the report in the in the heading observations from report or something a little bit better?  
Just so that it's like a standalone slide.

 **Sandeep Mangaraj** 15:17  
Yeah.

 **Ojas Patel** 15:22  
I actually like maybe you could you could ignore that because you're like you have the name of the report here, so it's fine.

 **Sandeep Mangaraj** 15:29  
Yeah, but what I was going to do is I was going to say, yeah, I could say state of Gen. AI adoption in financial services, right, instead of observations, right. So it is, it just ties to that. So you could say state of Gen. AI adoption in financial services insurance.

 **Ojas Patel** 15:37  
Yeah.  
Yeah.

 **Sandeep Mangaraj** 15:47  
And Treasury finance, right? That just ties to the the state of enterprise generated option. So it plays with the same words threshold defense.

 **Ojas Patel** 15:48  
Yep, fair enough.  
Correct. Yeah. Mm-hmm.

 **Sandeep Mangaraj** 16:00  
Um.  
I don't like this are early in the journey. Having ignored so far is not probably the best.

 **Ojas Patel** 16:11  
Are lagging other functions.

 **Sandeep Mangaraj** 16:14  
Start lagging.  
OK.

 **Gil Brodnitz** 16:30  
Aloha.

 **Sandeep Mangaraj** 16:31  
Hey, we're just making some changes to this, this slide. I hope you can see it. So because Gil, the idea is we're going to be sending these to Tom and team, you know, before we go into talking points. So we're just finalizing the deck just to bring you up to speed.

 **Ojas Patel** 16:33  
Hey, Gil.

 **Gil Brodnitz** 16:35  
Hey.

 **Sandeep Mangaraj** 16:50  
No changes made in the first half. We just like first change I made here. You know how we talk about state of Gen. A adoption. So we just like you know state of Gen. A adoption in financial services just to show it's continue, right.

 **Gil Brodnitz** 17:04  
Sure. I thought about that and then I thought maybe it was repetitious. I'm fine with that.

 **Sandeep Mangaraj** 17:05  
Uh.  
I got rid of the dot, dot, dot, dot here. I just made it into. Yeah, yeah, said I got rid of that. Small changes here are lagging other functions. We're just going through it, wordsmithing it, right?

 **Gil Brodnitz** 17:13  
That's a Guild thing, and I know you hate it.

 **Ojas Patel** 17:24  
Yep.

 **Gil Brodnitz** 17:27  
I guess the the to me the big question about this slide is are there any other big ideas that we're missing?

 **Sandeep Mangaraj** 17:28  
OK, I this one.  
Yeah. So we'll do that. I think in Treasury, why? Why finance? I think Treasury is who we are talking about. So why should we say?

 **Gil Brodnitz** 17:41  
We have even less information about Treasury. So I was, I was. I mean Treasury is very much a part of finance. The systems it depends on are all the, you know it's it's making Treasury decisions on top of financial data, right. So the controller produces the.

 **Sandeep Mangaraj** 17:57  
About this.

 **Gil Brodnitz** 17:58  
You know all the sort of facts and figures and the treasurer then tries to figure out how to invest the money.

 **Sandeep Mangaraj** 18:06  
Accounting. Why would we even introduce accounting? Yeah.

 **Gil Brodnitz** 18:07  
And so forth.  
Because people usually say finance and accounting.

 **Sandeep Mangaraj** 18:14  
Yeah, but I think.

 **Gil Brodnitz** 18:16  
So or today I'm fine with finance being the overall and Treasury being specifically. I mean, here's the thing, I don't think, well, we should just make sure that these bullet points apply as much to Treasury as they did to finance and Treasury because I wrote them with the broader focus.  
I think it works fine.  
We we could, we could flip those two bullets though, so the SAS one is first.

 **Sandeep Mangaraj** 18:55  
I uh.

 **Gil Brodnitz** 18:57  
My logic is sort of situation, complication, resolution. So we could say, look, SAS tools get you out of the way there, but one of the complications is you guys are addicted to Excel. Having said that, there's large white spaces even within the Excel world about doing quality control, about doing brainstorming, about prototyping, different kinds of calculations.  
You know, summarizing documents for, you know, looking for covenants and things like so that that's kind of where that.  
I think that flows a little bit better than starting with addiction, which is a negative, a slightly negative, you know, an accusation, if you will.

 **Sandeep Mangaraj** 19:29  
Yeah, I I I like that. I I just before we go there, can we focus a little on the top? Because policies that governance for responsible AI is one thing. I think experience isn't experience. Oh well, they may not have experience. Forget it.

 **Ojas Patel** 19:30  
Yeah.

 **Sandeep Mangaraj** 19:45  
Because I have one of the key things that we talk about is how it's important to have experience, right? Do it, learn by doing. So policies and governance is one thing for responsibility, but OK.

 **Gil Brodnitz** 19:55  
Do you want to say responsible AI or responsible Gen. AI?

 **Sandeep Mangaraj** 19:58  
Yeah, responsibly, I think it's OK.  
So you see how I changed it early innings we are. Is it we are in the earnings or we are all?  
S.  
To say we collectively.

 **Gil Brodnitz** 20:13  
I don't know what that buys us. I think we're in the early innings is the way people would like an announcer would say it. Alright folks, we're in the early, you know we're down by two, but we're in the early innings.

 **Ojas Patel** 20:17  
Fair enough.

 **Gil Brodnitz** 20:24  
We're still in the early innings is another way to say it.  
I was trying to cut words out so I deleted them.

 **Ojas Patel** 20:30  
Yeah. And is it in the second bullet where we are saying as an early adopter NYL has enablers in place? Do you want to couch it by saying we believe NYL is has these things in place?  
At the end of the day, it's it's our assumption, right? Yeah, we've there's some reports which are set there, but we don't know the extent to which.

 **Sandeep Mangaraj** 20:58  
Actually we believe and we don't need as an early adopter. I think we can say we believe.

 **Ojas Patel** 21:03  
Yeah, that's fine.

 **Gil Brodnitz** 21:05  
You can voice over the early adopter.

 **Sandeep Mangaraj** 21:07  
Yeah.

 **Gil Brodnitz** 21:09  
And we can kind of say, look, we've we've done a little research and there's quite a bit published about what you guys have been doing.

 **Ojas Patel** 21:15  
Yep.

 **Sandeep Mangaraj** 21:29  
Except.

 **Gil Brodnitz** 21:30  
Instead of why don't we sorry a little try to add a little more almost to the first one. How about each SaaS finance tools each bring Gen. AI elements instead of contain bring is more active. And it also kind of conveys the idea that you know you got to deal like this stuff is coming at you and you got to deal with it.  
And you got to deal with it with knowledge.

 **Sandeep Mangaraj** 21:51  
I'm thinking, yeah, I I think that actually enhances it. That's a good thing. Kill. I want to go back to this addiction to Excel to fill processors and solve structured data problems quickly.

 **Gil Brodnitz** 21:52  
Good.

 **Sandeep Mangaraj** 22:05  
The point I think is that what Excel has done, now you have better tools with more controls to be able to do it right. That's the that's the challenge and opportunity here, right? Because Excel has traditionally been used to fill, right?  
Yes.  
Better options exist or something. That's basically what we're trying to say.  
Or am I missing something?

 **Gil Brodnitz** 22:26  
We're trying to describe a challenge. We're trying to. In my mind, we're trying to describe a challenge, which is you're used to fixing everything with Excel.

 **Sandeep Mangaraj** 22:33  
So Excel has traditionally been used.

 **Gil Brodnitz** 22:37  
Well, why is that? Why is that helping?

 **Sandeep Mangaraj** 22:40  
Because addiction you didn't want to say addiction to, right?

 **Gil Brodnitz** 22:41  
Traditionally it's like.  
I was OK with saying it. I I mean, I think we had, we had more words that made it worse. I think. I think it's OK to say it, I think, especially if it's in the middle.  
I don't. I mean, if you guys don't like it, we can get rid of it. But I I was fine with it. I think, I think most, I think most, most finance guys would say, yeah, we own that.

 **Sandeep Mangaraj** 22:57  
So I'm just trying to say what it is that we're trying to say.  
Yeah, but Excel has issues, right? So they're saying that we're just saying, OK, you use Excel. Great. So, So what? That's my challenge here. What are you saying?

 **Ojas Patel** 23:03  
Yep.

 **Gil Brodnitz** 23:11  
Oh, well then then that should go. I thought we actually said somewhere else, but maybe that's a good point. Maybe it got cut out of this one. Oh, you know what? It was in the talk track, you know, so you could say comma with or dash with at the end of it, you could say.  
You know, with with known shortcomings.  
With well known shortcomings, you put a you put something in the talk track about how they they have to, you know, do all of this additional process work because of the limitations of Excel, right? All the controls and so forth.  
So you could just say with known limitations or well known, well known limitations.  
I I'll give you a really simple example of what of of what drove this home to me recently. Sandeep was when Matt, the controller was sort of confronted with this is a series was confronted with, you know, the end of our contract with PWC to implement Oracle and there was a bunch of sort of rules based stuff that hadn't been done.  
And and basically he was, he was suffering from, I'm working too hard, you know, I don't have any faith in these PWC guys. But basically he got to a point where he was just like, I'm just not going to worry about it. I can fix it in Excel.  
Give me Hyperion and Excel and I can do what I need to do. And that gave him the confidence to basically do something that I think was short sighted for the business. But he was exhausted. So I get it. I'm not blaming him so much, but the finance guys were just used to like moving mountains with Excel.

 **Sandeep Mangaraj** 24:49  
OK, I'm just getting Claude to proof read this, so just give me a second. But I think the wording as of now I'm fine with let me just proof get it proof read, proof read.

 **Gil Brodnitz** 25:00  
The spacing, it might be a little funky. It looks a little squished.

 **Sandeep Mangaraj** 25:06  
Where?

 **Gil Brodnitz** 25:08  
Like large white spaces and assurance look very close together. Basically the two line bullets look very tight.

 **Sandeep Mangaraj** 25:16  
Montserrat. At least it's all Montserrat. That's good. We have a little bit of space here that could.

 **Gil Brodnitz** 25:24  
It was kind of doing it automatically I think, but.

 **Sandeep Mangaraj** 25:29  
Yeah, I I know what you mean.

 **Gil Brodnitz** 25:31  
You might just check if it's single spaced or not. It might be it's less than single spaced.

 **Sandeep Mangaraj** 25:36  
I think, uh, let's see.

 **Gil Brodnitz** 25:40  
By the way, I was, I was, I got into my hotel room conveniently and this is a great hotel actually, but but I was delayed because my, I don't know what to call him, my daughter's father-in-law.  
Wants to talk with me about how we help the kids get comfortable and ready to have grandkids. So I sort of had to take this crazy call. You guys aren't there yet, but you you will be someday. He wants to. He wants to. He wants to plot how we remove obstacles from their.

 **Sandeep Mangaraj** 26:09  
Hi.

 **Gil Brodnitz** 26:12  
See, that's no indentation. No, that's not right. I don't know.

 **Sandeep Mangaraj** 26:16  
I will tell you, at least my experience, the quickest way to not to do something is parents telling.

 **Gil Brodnitz** 26:24  
Oh, yeah, yeah. I mean, I've, I've seen the Fantastics, right? Have you seen that musical? You know, the best way to get them together is to tell them not to get together.

 **Sandeep Mangaraj** 26:29  
You know what?  
Sorry, I I'm not really able to make it better that font. I know it's a little little busy, but you know what we can do, but it will still have the same issue for this.  
Uh.

 **Ojas Patel** 26:52  
I think it's compressing the 2nd row.

 **Sandeep Mangaraj** 26:55  
Yeah, it is, but uh, when I'm looking at spacing.  
Before text 5 after zeros so.

 **Gil Brodnitz** 27:09  
Is there? I'm in there too now. Is there an extra space at the bottom? Yeah, that's interesting. Make a little here. I just. I just stretched it a bit and that seemed to help.

 **Sandeep Mangaraj** 27:17  
OK, I.  
Wait, wait, wait, wait. Don't get in. We are both here. Gail is going to mess up, please.

 **Gil Brodnitz** 27:24  
OK.

 **Ojas Patel** 27:25  
Someone did something that fixed it.

 **Sandeep Mangaraj** 27:29  
No, I I didn't fix it. I I was trying to fix it.

 **Gil Brodnitz** 27:31  
Oh, this is better. This is definitely better.

 **Sandeep Mangaraj** 27:33  
OK, let's leave it at this. Uh, OK.

 **Gil Brodnitz** 27:35  
What did you? What did you do? Is that space after or before or what?

 **Sandeep Mangaraj** 27:37  
No, I was trying to do the space. It actually didn't do it, but you making the box bigger is made it better. That's all.

 **Gil Brodnitz** 27:44  
It seems to be an artifact of Montserrat that it gets squished at certain settings.  
Alrighty, good. We have a page.

 **Sandeep Mangaraj** 27:53  
I think we have a page, so let's continue. This is nothing to check, nothing to check, nothing to check, nothing to check. Oh yes, thank you. You're comfortable here, right?

 **Gil Brodnitz** 28:03  
You still, do you still want to say Treasury finance at the top, by the way?

 **Sandeep Mangaraj** 28:08  
Yeah, we use, as you can see, we use treasury finance and then treasury. So that's fine.

 **Gil Brodnitz** 28:13  
OK.

 **Sandeep Mangaraj** 28:15  
I think it's OK.  
Oh, by the way, I haven't actually had a chance to look at it, but I got a report yesterday that further corroborates what we have been talking about. So CB Insights, as an example, looked at agents and you know, obviously agents are more advanced for.  
Advanced version of what we're talking about.  
Uh, but here's an example.  
Customer support, marketing, software development, sales, research, strategy, HR, accounting and finance list. So accounting and finance lagging I don't think is.

 **Gil Brodnitz** 29:10  
Yeah.

 **Sandeep Mangaraj** 29:11  
Right. So it just buttresses what we're talking about.

 **Gil Brodnitz** 29:13  
Well, and and and part of the trick is that agent is so broad, right? So.

 **Sandeep Mangaraj** 29:17  
I know, but it's an AI agent, it says. But still the fact that.

 **Gil Brodnitz** 29:20  
But I'm just saying an AI agent in in customer support is a chat bot, right? In marketing, it's a campaign execution tool probably, right? In software, it's a coder. I mean, that's a much heavier lift actually. So I think it's it.  
This is really interesting data. I'd like to look at this report. Would you manage to get that without paying for it?

 **Sandeep Mangaraj** 29:41  
Yes, uh, there's a trick you have to do. So anyways, I got one report, but you don't get too many reports anyway.

 **Gil Brodnitz** 29:45  
Oh yeah, you can. I know that you can. You can subscribe to it once every six months or something, right?

 **Sandeep Mangaraj** 29:49  
You are are you, you know, offer to provide offer to provide information from different sources. But anyways, what I'm saying is that I think we're in a pretty good wicket as it relates to what's on this on this slide. So we can move on, we can add that into our talking points.

 **Gil Brodnitz** 29:52  
Or use a new you know and use an e-mail.

 **Sandeep Mangaraj** 30:06  
Uh, or just you're fine with this, right? Sorry.

 **Gil Brodnitz** 30:08  
But but but but here's a here is a challenging thought though.  
Um.  
I mean, I think the things we've talked about the Treasury can do have a lot of a sort of a take a smart person like oh, just who's a treasurer or an assistant treasurer or whatever and have them use Claude effectively to do like to be their research assistant.  
What I wonder is what if we take that idea further and and I'm thinking a little bit of what what I got from reading about that. What was it like hank dot AI or hal dot AI? It's a.  
Well, excuse me.  
It was an AI tool that was on the New York Life kind of investment partner list that basically norm. That's it. Thank you. That lets you basically talk to a regulatory, a set of laws.

 **Sandeep Mangaraj** 30:53  
Norm dot in, norm dot in.

 **Gil Brodnitz** 31:02  
Actually seemed like something that our friend at Walter Kluwer should be thinking about. If you turn, if you think about, it's a little bit like some of the knowledge management things that we've envisioned or even what we were doing with the law firm when we were trying to look at the 43 documents and talk to them. If you take all the laws related to the 1933 Securities Act.  
And or or if you take all the all the relevant data to our Treasury decision making and then you have a conversation with an agent who is basically your Treasury advisor who has been taught a lot of stuff about your policies and your rules and how to optimize different things. And maybe it's got some examples of models you've built and you know you you feed it a lot of that stuff.  
And then you say, how can I make this better, right? I'm trying to reduce the number of of days of funding that are stranded in, you know, other than the top three countries or something like that. Like, you know, give it a problem to solve like that and and you know, it might go ahead and build a model to try and do it.  
But if you go, wow, that's actually a better solution, then you can go, OK, I think I need to build a production system to do what this thing just, you know, wing together.  
So is there, I guess I'm thinking, is there, is there a model where you sort of build a New York Life Treasury agent who is your partner in crime and much more, much more structured than just, you know, using Claude as a thought partner?

 **Sandeep Mangaraj** 32:18  
So let's park that thought because Gil, one thing we were trying to do and you missed it when we wanted to get this deck finalized quickly and send it over because one of the things we talked about is to send to Tom and team before the meeting. So Ojas already has the our report and he wants to, you know, we want to PDF this and send it over. We can talk about, you know, talk about it like.  
As we prep for the meeting, if that's OK, just wanna make sure this deck is final.

 **Gil Brodnitz** 32:42  
OK. No, that's fair. I I don't think we, yeah, I mean I guess the question would be do we do we introduce an idea like that or not? OK, new slide and have a look at.

 **Sandeep Mangaraj** 32:47  
I mean, I I I have strong views on that. This I I'm not a fan of, but it's the best I could come up with. So butcher away.

 **Gil Brodnitz** 32:56  
Can you make it bigger?  
Yeah, there we go. That's that's fine. It's also a test of whether it's readable on teams, by the way.

 **Sandeep Mangaraj** 33:23  
It's a salesy slide. It's at the end. No one will get to it, but at least I want, you know, we wanted to talk about our partner ecosystem and our partner for strategy. So I just, you know, try to capture that.

 **Gil Brodnitz** 33:31  
So.  
I so, so I like it. I would say aileron's growing partner ecosystem rather than our. I think it's also worth just to make it pop a little bit more the the and I know this is a weird thing with Montserrat, but.  
Bolding the first couple of words in each of those circles makes sense to me, right? So domain, domain.

 **Sandeep Mangaraj** 33:51  
I I I tried it. It's not possible. It's it's it's it's not possible, unfortunately, because of the stupid word art. I tried it multiple ways. You can't change it.

 **Gil Brodnitz** 34:07  
Hmm. I feel like I've had success with that before, so that's weird.

 **Sandeep Mangaraj** 34:07  
So.  
Yeah, it's. They may have changed it. I mean, I I tried. I tried to select. I tried to.

 **Gil Brodnitz** 34:15  
You can also convert. You can also you also convert it, you know, convert it from smart art to objects and then we can edit it freely.

 **Sandeep Mangaraj** 34:22  
Because that's actually not a bad idea. How do I I I remember doing that converter ships. Yep, done.

 **Gil Brodnitz** 34:27  
I think it's on the draw menu.

 **Sandeep Mangaraj** 34:32  
That's actually, that's a brilliant idea. Why don't you look while I'm I'm changing?

 **Gil Brodnitz** 34:43  
We need to say Gen. AI, right? Except in rare cases.  
So I made that Jen AI in the box there.

 **Sandeep Mangaraj** 34:54  
Yeah, as long as they're not in my box, you're fine. It's just when you come to this box, then it'll start messing with them.

 **Gil Brodnitz** 34:58  
Yeah, yeah, no, I get it.

 **Sandeep Mangaraj** 35:02  
It's a stupid thing that Microsoft has still not been able to.  
Thanks.  
OK.

 **Ojas Patel** 35:14  
Nice.  
Do we need to? Can we push this before our BIOS so that we get a chance to at least?  
Talk through it.

 **Sandeep Mangaraj** 35:32  
I'm fine. I I mean, we're not gonna talk to a buyers either. I mean, I think we're gonna end in slide 10. To me, this is like a throwaway slide. I mean, not a throwaway slide. It's a slide to have. They can flip through it and look at it later.

 **Ojas Patel** 35:39  
Yeah.  
Yeah, I mean, if the discussion leads.

 **Gil Brodnitz** 35:44  
So I just made the words. I made the words in. Oh, sorry.

 **Ojas Patel** 35:48  
No, I was just gonna say if the discussion leads to it, you can always flip to this and talk.

 **Sandeep Mangaraj** 35:52  
Exactly.

 **Ojas Patel** 35:55  
Sorry, go ahead.

 **Gil Brodnitz** 35:55  
I I I made the the words a little bigger on the three smaller circles. I think they can actually go one click higher.

 **Sandeep Mangaraj** 36:02  
You can now. Now we have full flexibility, right? Because I got rid of those stupid app. Thanks, that's.

 **Gil Brodnitz** 36:03  
OK.  
I think we can go all the way to 12 and that's better.

 **Sandeep Mangaraj** 36:10  
2.  
1255555 it looks like.

 **Gil Brodnitz** 36:17  
OK, on the left I added a second bullet. Expand the capacity of your team.

 **Sandeep Mangaraj** 36:25  
Yeah, yeah, yeah, that's a good one.

 **Gil Brodnitz** 36:27  
Do we want to stay flexible or maybe something about navigate? Talking to my friend Sasha over lunch just reaffirmed to me that small firms like his and James, they they absolutely need help navigating, but.  
And maybe or maybe it's stay flexible and navigate platforms and vendors.  
How's that?

 **Sandeep Mangaraj** 36:48  
Yep, the flexibility was important. We did not lock in, right? Like, you know the the conversation we're having with our friend Nemo, right? Right. Now, I personally think Nemo's business is under massive attack.

 **Gil Brodnitz** 36:53  
Yeah.  
Right.  
Yep.

 **Ojas Patel** 37:07  
What business is he in? Just use.

 **Sandeep Mangaraj** 37:08  
So we have a, we have a ISB, we have a sorry, yeah, we have a ISB partner startup. They're basically doing low code agent development.

 **Ojas Patel** 37:20  
Mm-hmm.

 **Sandeep Mangaraj** 37:20  
So you know it's it's it's very GUI based using natural language prompts to build agent. So yesterday open AI just dropped the agent builder so.

 **Ojas Patel** 37:29  
Mhm.  
Yep.  
Saw that.

 **Sandeep Mangaraj** 37:35  
That's what we were chatting with them about, yeah.

 **Ojas Patel** 37:37  
Yeah.

 **Gil Brodnitz** 37:37  
What he does is basically build the agents in whichever model you select from his, you know, agent generate or process generating kind of framework. It's it's a pretty cool thing, but we we've kind of been worried from the beginning it happened sooner than we expected that.  
That he might be disintermediated. So I took out the only succeed. I just said we succeed when you capture business value, not by selling ours. Is that is that OK? I think the only is is actually made it weaker.

 **Sandeep Mangaraj** 38:00  
OK.

 **Gil Brodnitz** 38:06  
You could say it that way. You could say it that way, but on the page it was better to have it all in one line.

 **Sandeep Mangaraj** 38:07  
OK, I just.  
OK, I I also have to do one other thing. Uh.  
I have to change the link.  
This is this is Bridget's, so let me choose the hyperlink.

 **Gil Brodnitz** 38:28  
Oh, oh, oh, you mean in the Opus? Uh, in the Opus, the Odis profile. I haven't actually read this yet. Uh.

 **Sandeep Mangaraj** 38:36  
I mean, I'll tell O just what I've done here, but before we do that, let me get at least that fixed.  
Because the links work and so I need to change the hyperlink hyperlink.

 **Gil Brodnitz** 38:48  
Is this the link? What is the link? Where's the? Where's the link? Actually, I don't see it.

 **Sandeep Mangaraj** 38:53  
You won't see it. It's I'm fooling around with it.

 **Gil Brodnitz** 38:56  
But I mean, is it a link to his photo or his name or what?

 **Sandeep Mangaraj** 39:00  
No, not ojis. This is a link to our LinkedIn. It's a link to our LinkedIn.

 **Ojas Patel** 39:03  
This is just a trivial.

 **Gil Brodnitz** 39:05  
Oh, on the last, on the very last page, I got you.

 **Sandeep Mangaraj** 39:07  
Yeah, and ojas, we have a we have a alias created for you ojas and Teleron group. So I added that.

 **Ojas Patel** 39:13  
OK, sounds good.

 **Sandeep Mangaraj** 39:15  
OK, that's the only change I made. I fixed this link so it doesn't go to Bridget and I think this is fine. If that's OK, I'll just do you want me to PDF and send it over to you?

 **Ojas Patel** 39:26  
Sure.

 **Sandeep Mangaraj** 39:26  
OK, last going now, going once, going twice.

 **Gil Brodnitz** 39:29  
Oh, so do we really need to say in our remaining time together? That felt to me like it was like already being worried.

 **Sandeep Mangaraj** 39:36  
Uh, no. The reason I had that is because the agenda should be, you know, agenda should be at the beginning. We put the agenda later, but I'm fine. What do you want to call it?

 **Gil Brodnitz** 39:47  
Made our time together. Um, uh, I I thought. I mean, I think.

 **Sandeep Mangaraj** 39:55  
It's fine.

 **Gil Brodnitz** 39:57  
I know, yeah, we're we're making too much of it, you know, like I think I'm, I'm fine with just agenda or if you want to see what we'll cover.

 **Sandeep Mangaraj** 39:58  
Make a clock quick. I'm either.

 **Gil Brodnitz** 40:06  
Yeah, I don't know. I'm, I'm, I'm coming back to in our remaining time and I'm trying to figure out whether.  
Weather.  
I mean, I think, yeah, you can get rid of what we'll cover because the agenda kind of says that.

 **Ojas Patel** 40:20  
Yep.

 **Gil Brodnitz** 40:23  
I, you know, I think for finance guys especially, keep it simple.  
Not because they're dumb, but because they're impatient.  
They've they've all been like trained to be, especially Treasury guys, right trained. They've like they deal with traders all the time.  
People, people who end the conversation, people who end the conversation with done.

 **Sandeep Mangaraj** 40:45  
Just one thing I just I'll take get rid of the last pipe.

 **Ojas Patel** 40:53  
Yep.

 **Gil Brodnitz** 40:54  
Oh.

 **Sandeep Mangaraj** 40:56  
OK, going once, going twice, go and gone. Let me create share.

 **Gil Brodnitz** 41:00  
Love it. Sandeep, thank you for thank you for hurting this.

 **Sandeep Mangaraj** 41:05  
Wait, wait, wait. It's not done yet because I have to export it so that the links. Now if I don't export it, it doesn't then get the links export.

 **Ojas Patel** 41:05  
Thank you.  
OK.

 **Gil Brodnitz** 41:09  
You need to save as a PDF.

 **Sandeep Mangaraj** 41:17  
Please. Excellent. Now we go to the more important thing and we have exactly 20 minutes because it just has to go to Philly or just let me send you the e-mail, send you the send you the files.

 **Ojas Patel** 41:30  
Yes, please.

 **Sandeep Mangaraj** 41:33  
So you can send it to our friend. Do you want to 1st send it and then we will talk about the talking points?

 **Ojas Patel** 41:39  
Uh, we can do it concurrently.

 **Sandeep Mangaraj** 41:42  
Isha.

 **Ojas Patel** 41:43  
Yeah.  
Or do you wanna have a session late in the evening?

 **Sandeep Mangaraj** 41:50  
I mean, we can do late in the evening, but I just wanted to make sure that, you know, the deck goes out and you know, sometimes it you may have to wordsmith, right? That's the only reason I was giving you some time because you want to get the deck out now, right? OK, so.

 **Ojas Patel** 41:59  
Yeah.  
Yep.

 **Sandeep Mangaraj** 42:05  
I just sent you the file over. If you want to share your if you want to like brainstorm on the deck, I can, you know, you can share your e-mail and we can just get it out.

 **Ojas Patel** 42:15  
Yeah.

 **Sandeep Mangaraj** 42:16  
OK, I stopped sharing.

 **Ojas Patel** 42:19  
Huh.

 **Sandeep Mangaraj** 42:20  
And while we're waiting on Ojas Gill, what I was thinking is, you know, we basically have three parts to the meeting. So the very first part of the meeting, which is basically doing the intros, going over the agenda and talking a little based on the intro about.

 **Ojas Patel** 42:27  
Mm-hmm.  
Mhm.

 **Sandeep Mangaraj** 42:37  
AI Gen. AI that I cover then I handed then so I cover as in I'm the lead and then obviously I'll pause for all of you to to to to weigh in and add commentary. The next section is when we go to what came out of our report.

 **Ojas Patel** 42:44  
Right.

 **Sandeep Mangaraj** 42:55  
And what, what you know, what we are seeing around treasury and finance that Gil, you do, right? You take it, you take that. Sorry.

 **Ojas Patel** 42:56  
Mhm.

 **Gil Brodnitz** 43:06  
Well, so let's start. I'm looking at the actual slide. So you're talking about you're you're driving 6 and then I'm picking up like 7:00 and 8:00 or something like that, 7, 8, 9.

 **Sandeep Mangaraj** 43:15  
I am going through five. I'm going through five. You pick up 6/7.  
An 8.

 **Gil Brodnitz** 43:26  
OK.

 **Sandeep Mangaraj** 43:28  
And then nine and you know, 9 is basically just a placeholder for us.  
How is that? So I, you know, like just in terms of leads. So I just do the overall let's get started, let's level set you go into this is what we have seen and and and what it means for you, right? And then how our superpower framework.

 **Gil Brodnitz** 43:43  
Yeah.

 **Sandeep Mangaraj** 43:50  
I think it's a great way for you to start identifying, right? And then I I can, I can just give voiceover on page 9, right? That the power of this, power of this is that you do not have to go and solve all your problems before you start getting value, right? You can build on what you have today.  
That's slide 9, right, which is where I'll end.

 **Gil Brodnitz** 44:08  
OK, so you'll jump in for 9 to summarize what I've just said, kind of in transition into Q&A. I think that works.

 **Sandeep Mangaraj** 44:11  
Mhm.  
So that way we don't have like because with when I did it with Bridget for C200, we did like a slide slide that's a too many handoffs, you know what I mean? I think this way it'll be, it'll be more organic and will provide us more ability to like you know, read the room.

 **Gil Brodnitz** 44:24  
Yeah.

 **Sandeep Mangaraj** 44:31  
OK, so just let us know once the e-mail's gone and then we can start going through talking points.

 **Ojas Patel** 44:36  
Yep.

 **Gil Brodnitz** 44:37  
By the way, um, button down shirt, jacket, no tie is my plan.

 **Ojas Patel** 44:38  
Yep, Yep.

 **Sandeep Mangaraj** 44:43  
Yeah, I'm actually wearing a suit tomorrow after.

 **Gil Brodnitz** 44:44  
Not suits that are and pants that are not jeans, but.

 **Sandeep Mangaraj** 44:47  
Yeah, I normally, you know, we have been wearing jeans, but tomorrow I think I'll take out a suit without no ties, no ties.

 **Ojas Patel** 44:53  
Yes.

 **Gil Brodnitz** 44:55  
But yeah, I'm not going all the way to a suit, but I but I'm on that on that line. If anybody really wants to wear a tie, they're welcome.

 **Ojas Patel** 44:55  
Yeah.

 **Sandeep Mangaraj** 45:03  
I I don't.

 **Ojas Patel** 45:05  
I'm not gonna.

 **Gil Brodnitz** 45:05  
Well, do you think these guys are gonna be wearing ties?

 **Ojas Patel** 45:08  
This is the regular. They might be in business casuals. Tom might have a jacket on, but no tie.

 **Sandeep Mangaraj** 45:15  
Yeah.

 **Gil Brodnitz** 45:16  
Yeah.  
That's funny, at some places like B of A people, people who wear ties are, you know, like managing director and above.

 **Ojas Patel** 45:31  
Yeah.

 **Gil Brodnitz** 45:31  
It's a weird, it's a weird signaling thing. So if you're meeting with, if you wear a tie, it means you're either meeting with them or you're, you know, trying to be one of them.

 **Sandeep Mangaraj** 45:35  
Mm.  
I I don't know. I I didn't. I I at least it depends. New York, which is still the Merrill Lynch versus Charlotte. In Charlotte, no one would attack because I spent lots of time in Charlotte. Now what they did do is that all the MD's did have ties in their offices.

 **Gil Brodnitz** 45:50  
Oh, yeah. No, go by New York. You're right.

 **Sandeep Mangaraj** 46:00  
So when they went to the whatever 31st floor, that's when they put it on.

 **Gil Brodnitz** 46:04  
Yep.

 **Sandeep Mangaraj** 46:06  
Uh.  
Oh, by the way, while we're waiting on Ojas, guess what I started doing. Oh, you're ready. OK.

 **Ojas Patel** 46:11  
Yep.  
No, no, I'm not sorry. Go ahead.

 **Sandeep Mangaraj** 46:16  
OK, yeah, yeah, take your time. Take your time. We're just shooting the breeze. So guess what I did, Gail? I'm frustrated that, you know, the meeting minutes are so good, but we cannot get meeting minutes if we don't set the meeting, right? Someone else has set the meeting. So the transcription.

 **Gil Brodnitz** 46:32  
But that's why people use Otter AI or something, right?

 **Sandeep Mangaraj** 46:34  
Well, we don't need to use auto AI. I just built one.  
Well, let me not say I have built one. I'm already building it. It'll take me another. If I had time, I would have built it. The basic idea is I can use the audio of the laptop, I can do a live transcription on the laptop, and then I can, you know, do an LLM to do the summary. But we are obviously going to be conscious. We're not going to do it.  
Without asking people. So you will see how it's going to be set up once it's set up. And once I do it for me, Gel, you can do it too. I'm building it for a Mac. So the basic idea is we'll say, hey, can we record this meeting? And if they say yes, you press a button, it'll make a small announcement. The meeting has been recorded. Everything is going to be deleted after the session. Only meeting minutes will be shared.  
And then boom, it does it on your laptop.

 **Gil Brodnitz** 47:24  
That's interesting. I kinda like the idea of the Otter AI agent being visible, but it sounds like what you did accomplishes the same thing.

 **Sandeep Mangaraj** 47:25  
OK.  
Yeah, the the the problem with making it visible is that then we need to start using the APIs of Zoom and and and whatever that's you know and Google and and Microsoft, they all are different. So it'll be. So basically what I'm doing is.

 **Gil Brodnitz** 47:32  
Things.  
Oh.  
Oh.

 **Sandeep Mangaraj** 47:50  
Um.  
This is what I'm doing is it's going to use the Microsoft Graph to know about the meeting because the metadata of the meeting lets the transcription be much smarter, right? So Graph is free because we already are using M365, so it's going to get the graph to know what exactly the meeting is about.

 **Gil Brodnitz** 48:02  
Huh.

 **Sandeep Mangaraj** 48:09  
And then it's going to start transcribing live on the laptop. Open AI Whisper is just 1.5 gigs, so it'll transcribe on the laptop and then in the transcription it's going to make one LLM call and boom, done.

 **Gil Brodnitz** 48:33  
That's pretty cool.

 **Sandeep Mangaraj** 48:34  
Yeah, like, why pay $9 to Otter? And then once I solve that problem, we're gonna solve the calendly problem.

 **Gil Brodnitz** 48:44  
Yeah.

 **Sandeep Mangaraj** 48:45  
I mean, but This is why. I mean, I like Nemo, but I think Nemo's business is under threat and I think all these auto AI's and all these people who are coming up with these solutions that can so easily be, you know.  
Replaced. It's not funny.

 **Gil Brodnitz** 49:02  
Well, and The thing is, they can be replaced and replaced again and replaced again. I mean, I think a world of disposable software is is pretty interesting.

 **Sandeep Mangaraj** 49:12  
Which is, which is, by the way, why? And then while the one thing I would like us to do, GAIL is see my note, I think with Peter. I will, Peter. Why don't we ask him also to look at the James?  
Thanks.  
I think you may have missed that message. If you're OK with it, I'll ask him.  
With the toil, so do we eat it?

 **Gil Brodnitz** 49:34  
Wait, say again. I was. I got distracted by an incoming from Steven the the phone.

 **Sandeep Mangaraj** 49:38  
Yeah, we can ask Toil Will Peter. I don't know what to call him. Peter. I don't know his last name. Swim. Swim. Peter Swim, right. So we can ask Peter Swim to look at the James use cases, right? Because if he has an elegant way of doing it, that may be.

 **Gil Brodnitz** 49:44  
Oh yeah, yeah.

 **Sandeep Mangaraj** 49:54  
Easier for James.  
Because of the Microsoft 365, I'm sure he has M365 subscription.

 **Gil Brodnitz** 50:06  
Yeah, I guess I would say.  
Maybe it's OK to share the version you shared with your friend, not the, not the, not the, not the James details, but just and and.

 **Sandeep Mangaraj** 50:17  
Sharing with anyone ND or not, we're not sharing it.

 **Gil Brodnitz** 50:18  
And and basically just say, hey, give them your current thinking, you know, which of these do you think we could do with with studio? I think that's interesting.

 **Sandeep Mangaraj** 50:23  
Yeah, with your SDK because he said he's built an SDK. The problem with working with Peter is see, it's different if you're working with a software company, which has the liability, right? With Peter, are we willing to take the liability for building something for James? That's the thing we need to think.

 **Ojas Patel** 50:24  
OK.

 **Sandeep Mangaraj** 50:40  
Because one of us has to take it, right? It's either going to be you. I mean, it's either going to be Peter, who's even smaller, right? Or or or or Eleanor.

 **Ojas Patel** 50:53  
So the I'm ready, I just send the e-mail.

 **Sandeep Mangaraj** 50:54  
OK, you send the e-mail. Excellent. Thank you so much.

 **Ojas Patel** 50:57  
Yep. Thank you.

 **Sandeep Mangaraj** 51:00  
OK, now that we're ready, let's go through the talking points. And by the way, or just Gill and I are meeting in probably an hour or so. So we will obviously, you know, also continue to refine it. But the beauty of this talking points, which by the way is the scary part.

 **Ojas Patel** 51:12  
Awesome.

 **Sandeep Mangaraj** 51:17  
I actually didn't edit anything. It comes from my very interesting interactions with Claude and all the training I've, all the prompting I've done with Claude. So this whole thing came about with with Claude, just as an FYI.

 **Ojas Patel** 51:34  
Like everything else you've been doing in cloud, along with the recordings of the sessions we've had.

 **Sandeep Mangaraj** 51:39  
Yeah, this is, this is basically, you know, I would say I spend 20 minutes with Claude and this is all come through from that. I'm happy to share that so you guys can look at how I work in Claude. But when Gil said all these wording, I'm like, OK, don't worry about the wording, no pride of ownership. I actually did not write anything. It was all written by Claude.

 **Ojas Patel** 51:40  
Got it.  
Mhm.  
Yep.  
Right.

 **Sandeep Mangaraj** 51:59  
So uh.

 **Gil Brodnitz** 52:00  
So, so quick, quick, funny thing. My friend Sasha, you know, he's sort of a liberal arts, you know, technology afraid of slash player with, you know, private. He's a private credit guy. Anyway, we were talking about what he's been doing and it was sort of like a.  
You know, I love it and I hate it. Kind of a conversation. But but one thing he told me that was funny was he went down a whole path of trying to teach it to write like him, which worked out really well. And then he started asking questions about him and like what insights it had about him from his writing. And it almost guessed his Myers Briggs profile right. It was off by one letter.  
Which would be interesting because it's hard to guess if someone's an introvert from their writing, I think. But it said he was an introvert when he's really an extrovert, but the rest it got right. It it also guessed that he's Jewish based on the themes in his writing.  
Which I thought was really interesting. So this stuff is getting this, this stuff is getting pretty, pretty, yeah, pretty. I mean, I actually, fair point. His name is Sasha Grutmans, so you would guess he was Jewish if you were, if you were an American human.

 **Sandeep Mangaraj** 52:51  
Right. Did he use a lot of Yiddish words that?  
Scary.

 **Ojas Patel** 53:04  
Yep.

 **Gil Brodnitz** 53:07  
Immediately. But but when he asked it, how did it guess that it gave him specific examples of themes that he that were in his some of his personal writing and you know, things about Pete, like names of people he had written to. I mean, it was pretty thoughtful about it.  
Which also makes you kind of think, like whether you like it or not, it's learning this stuff about you. Whether it's remembering any of it, probably not, but.

 **Sandeep Mangaraj** 53:28  
No, it doesn't remember anything. So there is actually a and we're digressing. Let's, let's go through this. But there's an interesting philosophical debate that's going on about AI now and the future of AI. We'll talk to it, talk about it over drinks someday. So ojas, I mean the idea here was, you know, you just kick off thanking Tom.

 **Gil Brodnitz** 53:34  
Yeah, yeah, let's do this.

 **Ojas Patel** 53:47  
Yep.

 **Sandeep Mangaraj** 53:48  
And the people who are there, you know, and and and the general spiel like you know, please ask us questions. We're here for lively discussion. We have some prepared materials, but that's not basically the purpose of the meeting. I do a short intro, Gil does a short intro, then you do a short intro and then I will pick up right. So the facilitator here now that we just agreed to it. So this is going to be Sandeep.

 **Ojas Patel** 53:55  
Yep.  
Yep.

 **Sandeep Mangaraj** 54:07  
Right, so I'm gonna do this and this. Now these are obviously all suggestions.

 **Gil Brodnitz** 54:16  
I I just want to say I think it's worth reading all of it. I I was resistant to that idea. But you know how they they talk about how they trained in the right stuff. They trained the astronauts by doing things over and over again so that they became rote. It's amazing to me how powerful it was to to have this visualization of the meeting.  
You know, because it put me, it put me in the meeting, right? And it was good. And it's a really good thing to be there. This I would have, I would have been really kind of skeptical about this exercise, but it doesn't have to be perfect and it doesn't have to be a script I would follow for it to give me a yeah, that does sound kind of like the meeting we want to have.

 **Sandeep Mangaraj** 54:48  
Yeah.

 **Gil Brodnitz** 54:52  
So we need to kind of what are some key things we need to do to make sure it goes that way. OK, we need to land this point and this point like it's I learned something.

 **Sandeep Mangaraj** 55:02  
Yeah, So what I do is actually just as a just as a FYI, when I have scripts, you have seen all the decks, right? In the bottom of it I have the scripts and the reason I have it at the bottom of the scripts bottom of all the deck is because I actually practice it at least once before the meeting.  
Right, so it may seem I hedge a heeho, but it's all been practiced, so I I'm a big believer.

 **Gil Brodnitz** 55:24  
And I was gonna, I always kinda, I always kinda hate that. I mean, I do like reading the deck and talk practicing what my transitions are gonna be, but I find it laborious to put them into the talking points. I know you you you do that and it works for you, but but the but this form where you could actually go through the whole thing and you weren't on the slides but you were just on the talking points was great.

 **Sandeep Mangaraj** 55:44  
Yeah, because what I do, I mean I would like go and just cut it off.

 **Gil Brodnitz** 55:44  
In fact, it probably we should probably have it revise it based on the based on the new version of the deck.

 **Sandeep Mangaraj** 55:51  
We can. We're probably, why don't we just go thematically through it and then we'll see what we can share and what changes we can make. What I did want to touch on a little is.  
Uh.  
This is going to be important, right? The revenue improvements average 25 versus. So the real value is is in growth, not just efficiency. I would not say that and I know Gil, you would not say it, but I just wanted to highlight that because the value is not just in growth, I think the value is in both.  
Right. So I I just wanted to highlight that, right. We just can't say just because the revenue dollars on paper looks more.

 **Gil Brodnitz** 56:30  
No, I think what I would say is there's a lot of money in efficiency and there's a lot of potential money in growth.

 **Sandeep Mangaraj** 56:35  
Yes, I.

 **Gil Brodnitz** 56:36  
There's already a lot of money inefficiency.

 **Sandeep Mangaraj** 56:38  
And and and there's another thing that we can talk about and and that has to do with the fact that measuring is important, the fact that very few people are measuring. We know you in Treasury love measuring things, right? So you actually will be able to be much more thoughtful, right, if you put the right measures in place, just just as a thought.

 **Ojas Patel** 56:57  
Right.

 **Sandeep Mangaraj** 56:58  
Right. Because I think that's the power, right? Like, you know, if you are disciplined today, people are not measuring, which is why, you know, it's all over the place. But putting the right measures today actually will help you in your journey tomorrow.

 **Gil Brodnitz** 57:12  
Here's, here's another, here's another thing. Oh, just I want to test this with you in most parts of finance.  
Efficiency is the game. The work has to get done. The work will get done. The at least the essential work will get done right. All the invoices will get processed, the payments will get made, the ledgers will be trued up, all that stuff in Treasury, I would argue that.  
Um.  
Depending on where you set the bar, you could always be, you know, you can meet the current bar or you could raise the bar, right? You could set yourself a higher goal for cost of capital basically, and other specific efficiency measurements. There isn't as much of A black and white. It's more of a.  
You know, hey, I can make you 5% for $100 or I can make you 5.1% for $200.00, right? And so I think that that room, the room for improvement on the top line with Treasury is different than the rest of finance. Is that?  
Is that overstretching or I don't know too imaginative?

 **Ojas Patel** 58:09  
You it's no, it's true in both parts. What you're referring to is like the proper cash efficiency cycle and working capital management and short term investments and all of that. So that's one part of that's treasury operations.

 **Sandeep Mangaraj** 58:21  
7.

 **Gil Brodnitz** 58:25  
But.  
And I'm saying it's never, and I'm saying that that piece isn't is almost never 100% optimized, right? It's always optimized with a constraint.

 **Ojas Patel** 58:35  
Absolutely, because there's a lot of things that need to be In Sync for that to be perfectly optimized and which is why like Treasury Treasury teams will keep carrying cash buffers at the end of the day, liquidity rules and.  
It's no no treasure, let alone a CFO is going to is going to veto like a call from cache operations to have a smaller buffer.

 **Gil Brodnitz** 58:52  
But.  
Right.

 **Ojas Patel** 59:03  
If you want to optimize, you'll be lean, but in order to have confidence that the lean state will not cause any issues, you need a lot of cohesion and collaboration across different units, not just within finance.

 **Gil Brodnitz** 59:19  
So getting, yeah. So I guess what I'm getting at is getting better. It doesn't just mean doing the work with fewer people. It could actually mean making more money for the insurance company with the same people, right. So it doesn't. So it doesn't. So more than other parts of finance and operations and so on, it doesn't have to feel like.

 **Sandeep Mangaraj** 59:20  
It.

 **Ojas Patel** 59:32  
Oh, yes.

 **Sandeep Mangaraj** 59:32  
OK.

 **Gil Brodnitz** 59:37  
This is about efficiency, you know, taking people's jobs. This is about getting all the undone work done in the Treasury organization that that could add add value to the bottom line.

 **Ojas Patel** 59:44  
Yep. Yep.

 **Sandeep Mangaraj** 59:47  
I mean, ALM is crucial not just to make sure that you know you are functioning well, but you can make money from ALM, right? Doing, done, done, right, right. And that's a key thing that Treasury does. The challenge here is like, you know, as Oja said one.

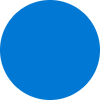
 **Ojas Patel** 59:48  
Yep.  
Absolutely, Yep.

 **Gil Brodnitz** 59:58  
Right.

 **Ojas Patel** 1:00:12  
Yep, Yep.

 **Gil Brodnitz** 1:00:23  
Right.

 **Sandeep Mangaraj** 1:00:24  
By design, you cannot protect yourself. So because you cannot have any any, you can't protect yourself from running the bank, right? It's a judgment call. How much liquid it like you know how much truly liquid assets you have, what proportion of it, even if you meet the coverage ratios is cash better than.

1:00:24  
Right.

 **Ojas Patel** 1:00:24  
Yep.  
Right.  
Right.

 **Sandeep Mangaraj** 1:00:40  
You know, U.S. Treasury, all that nonsense.

 **Gil Brodnitz** 1:00:41  
You can have a run on. You can have a run on an insurance company as well. I mean, if someone, if an insurance company's credit rating collapsed, people would start cashing in their annuities, for example.

 **Ojas Patel** 1:00:42  
Exactly.

 **Gil Brodnitz** 1:00:53  
Right. Because they would. So understand you don't have to say run on the bank because they're they're they're built, they're built for the same thing. Banks are more sensitive partly because they're branches and you know it's a different it's it's everybody's everyday money instead of their investment money. But you can still have a run just like you could have a run on a meme stock or something.

 **Sandeep Mangaraj** 1:00:53  
But it's I I I I've never known if I'd run an insurance company, but I couldn't.

 **Ojas Patel** 1:00:58  
There's there's been more runs.  
Right.  
Right. But there's still, despite like more avenues, there's been more runs on banks even in recent history than on the insurance company. So um.

 **Gil Brodnitz** 1:01:16  
Oh yeah.

 **Sandeep Mangaraj** 1:01:20  
Yeah. Has there been a run in an insurance company? I'm just curious.

 **Gil Brodnitz** 1:01:20  
Right. But insurance companies, but but insurance companies do worry about it. That's all I'm saying. And then so you don't have to draw an analogy. You can say you have to maintain buffers to protect yourself against a run or a market shift or, you know, any number of things can happen. A tax change, you know, can blow up your whole strategy.

 **Ojas Patel** 1:01:24  
Yep, Yep, absolutely.  
Yeah.  
Yeah. So, uh, sorry, I'm, uh, I'm at time. Uh, how can I catch up?

 **Sandeep Mangaraj** 1:01:41  
You got to go, yes.  
So this is what we're going to do. I'm going to take the transcription from this call and I don't think it's going to change the talk track too much, but I will adapt it as much as I can based on the transcription of the call and the existing one. What I would suggest, Ojas, is that you can read the transcription again as it is. It's a suggestion. We will broadly follow this.

 **Ojas Patel** 1:01:52  
Mhm.  
Right.  
Mhm.

 **Sandeep Mangaraj** 1:02:04  
What would be what would probably be helpful and if you need some help from me I can work on that for you is to have some of the you know the the the.

 **Ojas Patel** 1:02:04  
Oh, yes, absolutely.  
Mhm.

 **Sandeep Mangaraj** 1:02:17  
Microsoft Finance.  
Learnings.

 **Ojas Patel** 1:02:23  
Um, Yep.

 **Sandeep Mangaraj** 1:02:26  
Right. You know, like, you know, we talked about the fact that.  
It's a it's a process and culture change. As much as the technology change, you don't need like Big Bang technology. If you want some some bullets or call outs like that that you can add color commentary on, I'm happy to do some research and send it to you.

 **Ojas Patel** 1:02:36  
Yep.  
So.  
Yeah.  
That'll be very helpful because I was actually going to plan on having my own filling, making sure I find some areas where I can mention those. So if you have any any color that'll be, that'll be awesome.

 **Sandeep Mangaraj** 1:02:59  
Yeah.  
OK, so I'm going to do 2 things. I'm going to, I'm going to modify this talk track a little based on this conversation. I don't think much will change, but more importantly, I'll also send you the stuff and then or just like Gil and I will probably work on this a little between today and tomorrow, but I feel.

 **Ojas Patel** 1:03:15  
OK.

 **Sandeep Mangaraj** 1:03:19  
You know, until unless Tom pushes back based on the deck that he sent, I feel we'll have a we'll we'll have a good conversation tomorrow.

 **Ojas Patel** 1:03:28  
Yep, I'm. I hope so too. But and low bar, at least there'll there'll be some learning for us, you folks in how to approach in the future. But I'm also hoping that there's more legs to this.  
In in and of itself.

 **Sandeep Mangaraj** 1:03:48  
Yeah, I I mean to me.  
I have a feeling there is some sort of an internal pressure, if nothing else, to put points on the board and and I'm sure his team is stretched thin, so we'll we'll see. By the way, Chris has done some MIT data and AI certification. I just need to confirm that. Did we find that?

 **Ojas Patel** 1:04:04  
Yep.  
Gilly on mute.

 **Gil Brodnitz** 1:04:15  
I saw, I saw that in the transcription seemed like the that that was one place where the transcription was kind of overplaying it in the talking points.

 **Sandeep Mangaraj** 1:04:21  
Yeah, it was wrong, but I don't know where the Chris Brazil. My problem is that I don't want. I did not want to.  
What do you call it? I did not want him. I didn't want to stalk him on on on Netflix, so I've not actually checked it, but let me check it now.

 **Gil Brodnitz** 1:04:40  
Give me a LinkedIn.

 **Ojas Patel** 1:04:42  
OK, I'll I'll drop off. Thank you folks. I'll see you tomorrow.

 **Sandeep Mangaraj** 1:04:43  
OK, excellent.  
Sounds good.

 **Ojas Patel** 1:04:47  
Bye.

 **Gil Brodnitz** 1:04:54  
So Eduardo's inviting us to the Sapiens Summit in New York from 4:00 to 8:00 PM on October 28th.

 **Sandeep Mangaraj** 1:05:02  
I thought about that company. I'm not.

 **Gil Brodnitz** 1:05:04  
He said. By the way, the Everest, the Everest group is about to publish some findings on workforce intelligence and how they believe it's becoming relevant.  
Which will match in safety, apparently.

 **Sandeep Mangaraj** 1:05:16  
I it just.  
I think I'm getting the same instinct. I have the same reaction that you have. It feels a little.  
I don't know.  
I know all money is green, but this seems a little. I don't know some I have a hesitation.

 **Gil Brodnitz** 1:05:39  
I think creepy is the word you're looking for.  
Um, but anyway, let me uh here, I will forward you this. He said he said he's gotta fix the get the right NDA.

 **Sandeep Mangaraj** 1:05:43  
Yes.

 **Gil Brodnitz** 1:05:51  
I'll forward you this. Uh.  
This letter about the event.  
We'll think about it.

 **Sandeep Mangaraj** 1:06:02  
I mean, it's at no cost for me to go, right? So, but I'm just thinking about just broader sapiens. Now I I'll tell you the positive part of it and I can't remember for the life of me the name of the company that I was working with. There's a company that I was working with which was using.  
You know, workforce analytics for a different purpose, right? Which is how do you look after the Wellness of your employees? How do you make sure that they're engaged? How do you make sure that hybrid work is being done properly, right? That's a more positive spin on this, right?  
And not as a positive state. It's a very different lens of looking at the same data, right? Rather than using AI to monitor if someone is slack enough.

 **Gil Brodnitz** 1:06:47  
Yeah, I just. I just asked Google. I guess I went to Bing. That's interesting. What are the what are the ethics of deploying workforce analytics like Sapiens? And it says it raises several ethical concerns. Potential for bias in data collection. That's interesting.  
Need for employee consent and data protection. Transparency of AI decision making process. Organizations must ensure they're designed with ethical considerations in mind, including the use of transparent and accountable AI practices.  
O.  
Yeah, I mean, we gotta, we gotta spend a little time marinating in it, I think. I mean, I think the the on the one hand you could see the opportunity to help people do right with this stuff.  
And like you said, like, I think, I mean, I think it's a fair point, like it was always an issue at Accenture that people were ghosting hours.  
Right, that they're working more hours than they could bill. And there was always and actually Booz Allen had this problem as well because things were written with eight hour days and so forth that people weren't working 8 hour days and and the policy said you were supposed to bill what you work, right? But.  
That was that was going to blow up the financials of the project. Not doing it led to abuse of employees, right? So detecting that kind of abuse is the opposite of, of course, you know, using it to detect who's shopping at Amazon during the office.

 **Sandeep Mangaraj** 1:08:27  
Yeah.

 **Gil Brodnitz** 1:08:28  
Right. And and I'm a I'm, I'm personally a strong believer with with respect to employees at least that micromanaging.  
Defeats initiative, defeats productivity ultimately. Having said that, using it to enforce a sourcing arrangement, which is what Everest is writing about and what he was highlighting to me. To me, that's a play towards our BPO 2.0 kind of a thing, so.  
Because it's gonna show the the weakness of the BPO and how you really could do this with one person, you know, and a dog and an agent or and five agents.

 **Sandeep Mangaraj** 1:09:03  
Yeah, anything that takes agent. Yeah, I'll tell you my my, my challenge is anything that takes agency away from humans. I just don't want to be a part of it. And if anything, right, you know, we need to be basically in a place in which we empower people to be able to do a lot more using these tools.  
Monitoring means like say for example, OK, today I spend an hour at the gym, right? Technically from 9:00 to 10:00. So what does that mean? I'm not being productive.

 **Gil Brodnitz** 1:09:29  
Oh.  
Right.

 **Sandeep Mangaraj** 1:09:33  
Right. I took away from company time, right. I work, you know, so I I don't know. And by the way, this is one thing I'm finding nowadays, which obviously, you know, the given have grey hair really bothers me. There were people playing, you know, what are that stupid thing with paddle that you play? What is that called?  
Pickleball right at 11:00 when I was leaving. Now they obviously all have a job, right? And so they're playing pickleball at 11:00 on a work day. I'm not very sure, but still, I'm not a fan of having all these monitors.

 **Gil Brodnitz** 1:10:08  
Well, that's the issue is is um.  
There's multiple sides to it, right? Because I think there's been a ton of abuse of work from home.

 **Sandeep Mangaraj** 1:10:17  
Yeah, there's been a ton of abuse.

 **Gil Brodnitz** 1:10:21  
Um.  
There was also a ton of abuse from work from the office, right? I mean, you know, I don't think Colleen ever got. On the one hand, I think Colleen took advantage of work from home and, you know, took a gardening break every so often or whatever. And on the other hand, you know, she's never really gotten paid.

 **Sandeep Mangaraj** 1:10:26  
Yeah.

 **Gil Brodnitz** 1:10:37  
For all the time when she gets phone calls on the weekends, when a group of visitors are stuck in immigration somewhere, you know, having their visa questioned or whatever, and going through secondary because they're from Iraq. So yeah, so it's it's it's complicated. I mean, I I guess, I guess my feeling is it's coming. It's the way of the world.  
Maybe we can help make it ethical and make it productive and keep, you know, help them keep their eye on the ball. But I think we have to reach a conclusion, you know, fairly quickly about whether sapience is on the good side or the bad side. That's fundamentally if if sapience is fundamentally.

 **Sandeep Mangaraj** 1:11:10  
Yeah, I can.

 **Gil Brodnitz** 1:11:12  
You know, you know, on the side of the of the Empire, then forget it.

 **Sandeep Mangaraj** 1:11:17  
Just to answer immediately, like there's nothing for us to prevent from going ahead and doing the NDA with with Eduardo, right? There's nothing that prevents us from understanding a little bit about what the product is. Maybe going to that conference, who the hell knows, like, you know, depends what what we're doing on.

 **Gil Brodnitz** 1:11:32  
Well, and I think also in our in our grander vision of like this is a successful SAS company in our grander vision of figuring out the future of SAS and how AI is gonna change that. These guys are right on that edge just like Karen is. So, so I think we learned something from that. But whether we, you know whether we and by the way if they if they invite us to some clients.  
You know, with or without doing their stuff, obviously that's a win. The big question will be, do we, you know, do we want to do any projects where we help people implement their stuff?  
But I think in the BPL context I'm pretty comfortable with it.  
You know, contract enforcement.

 **Sandeep Mangaraj** 1:12:10  
Yeah, yeah.  
So it's October 28, so that's fine this month.

 **Gil Brodnitz** 1:12:22  
Right. What day of the week is that?

 **Sandeep Mangaraj** 1:12:25  
You too.

 **Gil Brodnitz** 1:12:25  
Sure.

 **Sandeep Mangaraj** 1:12:32  
I mean.  
It's a it's a it's a couple hours, so it's not that big a deal, right? I mean, it's four to four to 8.

 **Gil Brodnitz** 1:12:41  
I was just thinking what what day of the week is it?

 **Sandeep Mangaraj** 1:12:45  
Tuesday.

 **Gil Brodnitz** 1:12:46  
OK, so that's not a bad day for me to come in if there's a reason to come in.

 **Sandeep Mangaraj** 1:12:47  
Oh.  
Yeah, it's just something else. I I would make a trip just for this, but.

 **Gil Brodnitz** 1:12:52  
No, no. What I would do is I would call Andres and say, hey, can we have lunch on the 29th or something like that?

 **Sandeep Mangaraj** 1:12:55  
50.  
Oh, by the way, we should, we should cover expenses for just right tomorrow.

 **Gil Brodnitz** 1:13:06  
Oh yeah, I don't think he has much, but yeah.

 **Sandeep Mangaraj** 1:13:09  
Yes, for sure. Also, if, if, if, if it works, we should grab that. If it works, let's let's grab lunch.  
He wanted to know if Uber and bus driver become like, absolutely happy to.

 **Gil Brodnitz** 1:13:29  
So, so I think I got, I think I got Sasha hooked on this conversation. It was it was a very social conversation. He's he's actually, it's funny that that the Claude thought he was an introvert because he's a big extrovert. I told him he's a flaming extrovert, but he he is a great, great guy. You would like him. He's sort of a.  
You know.  
You know, Yale and well, Yale or Brown. His daughter went to Brown. He went to Yale. That's right, because he's at the Yale Club. It's like a Yale Wharton, you know, BCG, sort of like, I don't know, fun intellectual banker, right? And and I think he started out with kind of a, you know, I kind of hate Jen, Jen AI, but my partner's convincing me I have to spend time.  
And it turns out he's gone pretty deep into the 10 hours, more than, you know, even to the point where he's asked a few different models to, like, tell him which house he's in. I was sorting at him for Harry Potter houses and stuff like, which I thought was kind of funny. I have to give that a try. To my surprise, he came out of Slytherin and he seemed to be OK with that.  
And I was Slytherin as the as the the sneaky one. So so anyway he he but Long story short when I you know we we kind of came into the conversation a couple times about private credit and.

 **Sandeep Mangaraj** 1:14:31  
I know, I know, I know, I know.

 **Gil Brodnitz** 1:14:44  
I think by the end of it, he was really like, yeah, let's talk some more about this next week. So I'm going to grab some time with him next week and continue the conversation, which will help us prepare for James. I talked to him a little bit about the James ideas and he thought they all made sense. He talked about practical issues that they're having. He told me a little bit. There's a \*\*\*\* now I have to remember the name of it.  
Using a bank specific CRM that I had not heard of that was like my my business or something like that or minding your business or something like that. I'll I'll get the name of it.

 **Sandeep Mangaraj** 1:15:14  
Who does he work for?

 **Gil Brodnitz** 1:15:16  
He has his own firm like James that is a merchant bank with a partner and I think a half a dozen associates or something and they do the same kind of small and middle markets, you know, credit and credit and equity and M and A kind of advisory. So really I think what he's done is taken.

 **Sandeep Mangaraj** 1:15:28  
OK.

 **Gil Brodnitz** 1:15:36  
His consulting skills and turned it into deals. So he helps people write their pitch book, for example. So having tools that would help speed that up and do it with his kind of style and stuff like that. Very, very helpful, right? He basically finds an entrepreneur. He said some interesting things. He said one thing they do.  
Is and I'll get an NDA in place with him. They he said they in addition to all the other analytics they use. Oh \*\*\*\*, what is the name of that? There is a tool that we use for doing research about people that preparing for meetings and stuff that I think we used it at Microsoft.  
What the hell was it called?

 **Sandeep Mangaraj** 1:16:13  
Who is? Who is who?  
Who is who?

 **Gil Brodnitz** 1:16:17  
No, it was. It was. No, I don't mean a Microsoft tool though. Third party tool. Um.

 **Sandeep Mangaraj** 1:16:22  
Sales Navigator.

 **Gil Brodnitz** 1:16:24  
Like, yeah, it was. It was not a LinkedIn thing, but it was adjacent to LinkedIn. I'll think of it in a minute. The the I'm sorry, I just it's been a feels like it's been a long day already. The but my point I guess was he he gave me some more information about the different systems they use.  
Issues they've been having with trying to extend their CRM into their e-mail because their e-mail's on Gmail. And if you're if you don't migrate to Exchange, apparently in Outlook, it's a problem. Anyway, so there's a bunch of stuff for them to navigate it. They're not equipped for it at all.  
And you know, when I talked to him a little bit about like, like James's situation and somebody offering him, you know, a bunch of robots for $500,000, he was like, that's insane. And I was like, yeah, that's what we said, you know, but but the point is, if you do it some other way, then there's what kind of lifestyle are you stepping into? You need help navigating that and preparing for it. I told him, you know, he asked.

 **Sandeep Mangaraj** 1:17:03  
50,000 OK.

 **Gil Brodnitz** 1:17:17  
A little bit about copilot. I told him about our experience there. I think that was super relevant. So I think the what I said was, look, I think we're willing to invest in helping you navigate the space and maybe we find a performance based project to do together. Maybe we come up with a product idea together. At least we learned something about the space that'll help us with other clients in the space, he said. That sounds great. So.  
So you know, maybe sell some more free work that hopefully leads to something more than that. What I was going to say was I thought was interesting was in addition to all the public information they use, this is something James hadn't mentioned. He said they calculate a couple of different Middlemarch is the name of their company, Middlemarch partners.  
Middlemarch indices they call them which are basically like do we like this company or not and how and do we like and do and then and then what they try to do is use that profiling and scoring technique to what they would love to have AI do is find them more companies like this one. So I like this one, this one and this one kind of like your writing approach.

 **Sandeep Mangaraj** 1:17:56  
OK.

 **Gil Brodnitz** 1:18:13  
Find me more companies that I would like based on my index. I think that's pretty interesting. The other thing he said was when I when I do a certain kind of a deal, if I could get AI's help to find another hundred companies who might be susceptible to that kind of deal would be fabulous.  
That sounds like a like a real like a real use case that you know you could also work on with publicly available information and all these different tools.

 **Sandeep Mangaraj** 1:18:35  
Yeah.  
I, I, I, I'll, I'll tell you what's coming to my mind if this thing works, right? If this thing works and we can get a few private credit shops that are interested, right? We'll obviously have to keep like very clear, you know?  
Firewalls and all that stuff. But this makes the case for us to hire a very smart intern to to to to do great work for us or even someone fresh out of school, right? Because that work that needs to be done, the grant work that needs to be done to maintain these tools, build these tools, create these alerts.  
We can do it pretty well, right? I mean, I have a pretty decent sense in terms of like what needs to be done, how it needs to be designed. We just need to come up with a way to scale. And my, you know, you know when I when I said like, hey, a 50K run, a 50K a month runway gives us a lot of.  
Avenue to start sitting back and thinking about what is next Violero, right? Once we go to 50K a month, right? And the sooner we get the better, then actually we can step back and think about, OK, what's the investment we can make in terms of like building capabilities, right? That will help us scale even more.  
And to that, to me, that means hiring people, right?

 **Gil Brodnitz** 1:19:43  
Yeah.  
Well, he, he, he had a strong opinion and he's a lot of what he does is financing in tech companies and fintech companies. He had a strong view that that we should be trying to find a product. I think he strongly agreed that we should do what we're doing already. Like he said, you should find verticals. I said, yeah, like we're doing that with credit unions, we're doing with law firms.  
You know, and then he had, we had a good debate. I mean, he's a good strategy consultant, right? So he's a good advisor and maybe that's where this turns out. He becomes some sort of an advisor like Ojas and and we look at it that way a little bit. You know, he enjoys the conversation, right? And I think he's like a he's like.

 **Sandeep Mangaraj** 1:20:10  
Advisor, yeah.

 **Gil Brodnitz** 1:20:20  
A good, a fun person to have dinner with. And he's he's a, you know, he's actually become a vegetarian, which surprised me because he's a serious foodie. So he was eating just a tofu at the Korean BBQ place that he picked.  
OK.

 **Sandeep Mangaraj** 1:20:44  
It's in the village. It's excellent. It's my favorite.

 **Gil Brodnitz** 1:20:44  
OK.  
I'm uh.  
Book. Is that Indian food or something else?

 **Sandeep Mangaraj** 1:20:50  
That's right.

 **Gil Brodnitz** 1:20:52  
Just just all around vegetarian. Yeah, I'm I'm I like, I like a good vegetarian meal now and then.

 **Sandeep Mangaraj** 1:20:54  
It's.  
Actually, fudge.  
6:15, then eight.

 **Gil Brodnitz** 1:21:06  
Were you thinking about us with or without Rishi?

 **Sandeep Mangaraj** 1:21:06  
OK.  
Well, it depends because Rishi has kind of left it open. He's like, hey, I'm trying to like, you know, kill a meeting. If I kill a meeting, I'll also join you guys for dinner. But any which way I'll have drinks with you guys.

 **Gil Brodnitz** 1:21:19  
Did you decide on a place?

 **Sandeep Mangaraj** 1:21:20  
No, that's the reason we're meeting. His office is nearby your state. So we said, OK, let's just meet at at.  
Grand Center right 6:00 PM.

 **Gil Brodnitz** 1:21:35  
OK, I think there's a place right near here that's nice. I'm trying to remember now. I think it might even have been like a place you and I walked by and you pointed it out or something. I'm at 29th and Madison. Do you do you have a like a bar that you like on Madison in this area, like at 30th and Madison or something?

 **Sandeep Mangaraj** 1:21:51  
Other side of the country, as far as I'm concerned, the east side, we have a side people.

 **Gil Brodnitz** 1:21:55  
But I'm saying if he's if his office is near here, then that's.

 **Sandeep Mangaraj** 1:21:58  
I know.

 **Gil Brodnitz** 1:21:59  
That's, I mean, I can walk to Grand Central in 15 minutes. It's not a big deal, right? I'll just walk up Madison Ave.  
This hotel is nice. I think it's just kind of unknown. It's an old hotel. It's an old hotel called The Seville, and it was just recently remodeled and reopened by Hyatt. So it was only. It's a small room. It's a small room, but it's fine.

 **Sandeep Mangaraj** 1:22:09  
What is the card?  
OK, so I actually I know where it is.  
I know where you are upstate there. It used to be actually a double.

 **Gil Brodnitz** 1:22:26  
Uh, a what? Adultery.

 **Sandeep Mangaraj** 1:22:26  
You're in. You're in. It used to be AWAWW. Starwood W Yeah, the room's very small, right? Room's small.

 **Gil Brodnitz** 1:22:30  
Oh, W Oh, really? Oh, that's interesting.  
Room is quite small. I mean the furniture. The furniture is well designed to fit in the small room. The bed, yeah, but I have a king size bed and windows onto a alleyway.

 **Sandeep Mangaraj** 1:22:36  
Yeah.  
Yeah, it's.  
Yeah.  
You're like at Mare Hill. Yeah, Mare Hill close to, you know.

 **Gil Brodnitz** 1:22:48  
It's ready near New York life. I mean, New York life is just gonna be on park, right?

 **Sandeep Mangaraj** 1:22:54  
I don't know. It's Madison either, but I don't know.

 **Gil Brodnitz** 1:22:57  
It's in. Anyway, it's right around here. It's within a few blocks.  
Yeah, maybe it is Madison. I think it was Park Ave. South 'cause it's facing Madison Park.

 **Sandeep Mangaraj** 1:23:06  
Why didn't we do one thing 530? Let's do this.  
You need some. I'm sure you you you said you you you need a break. Why don't you? You know, if you want to take a break, take a shower, whatever. Let's meet at 5. You know the you know the oyster place in Grand Central.

 **Gil Brodnitz** 1:23:29  
Yeah, yeah.

 **Sandeep Mangaraj** 1:23:30  
Just meet me outside. They actually have a pub on the side. We can go and grab a drink and talk there. It's it's nice. There's a pub right next to you, so I'll I'll meet you there at 5:00.

 **Gil Brodnitz** 1:23:35  
Good.  
Do they do oysters at the pub?

 **Sandeep Mangaraj** 1:23:41  
I don't know. I don't know.

 **Gil Brodnitz** 1:23:43  
They are some of the best oysters I've ever had at the oyster bar.  
But the bar part of the Oyster bar is what you're saying.  
They must do them. That would be silly. Missed opportunity I guess.  
So is there a word? Is there a word for your?  
For your daughter's in-laws.

 **Sandeep Mangaraj** 1:24:09  
Your daughter's in loss.

 **Gil Brodnitz** 1:24:11  
I don't think there. I don't think there is.  
So it's funny, he's an only child. He's got three parents still. He and his wife have three parents still alive. They're both only children. So it all kind of funnels down to them. Ian, my my son-in-law, is an only child. And so he he basically is like, you know, they're 30 something already. They need to have grandkids. He didn't say any of this, but that's what he's thinking is.  
Like, you know, wouldn't it be great if they could have grandkids before the grandparents, you know, before Ian's grandparents pass away and my and my mother and and I'm like.  
Every every version of this conversation with my daughter leads to tears. I haven't told them that yet, but that's basically my my my opening position. So I thought. So he had a conversation about this with my with my ex-wife, with Louise, cause I think he's slightly afraid of me, she said. I don't know why.  
And he's he's a character. He's he's a Russian immigrant, so he's got a very Russian Jewish accent, you know, So he's a sort of, I don't know, flamboyantly Russian Jewish, you know, kind of kind of a guy.

 **Sandeep Mangaraj** 1:25:16  
OK, so Rishi is suggesting Mulligan's pub. It's right near where you are.

 **Gil Brodnitz** 1:25:18  
But.

 **Sandeep Mangaraj** 1:25:22  
So we'll meet there. Why don't we meet there at 5 then instead of going to the Grand Central room?  
It's on 39th. It's on 39th and Madison brand new brand pro.

 **Gil Brodnitz** 1:25:30  
Yeah.  
39th or 29th?

 **Sandeep Mangaraj** 1:25:35  
39th.  
Where you are.

 **Gil Brodnitz** 1:25:40  
I'm the 29th.

 **Sandeep Mangaraj** 1:25:41  
Oh, sorry. So 39th. Yeah, so it's called Mulligan's Pub. Let's just meet there 39th at 5:00.

 **Gil Brodnitz** 1:25:43  
That's fine, but it's fine.  
OK.  
Yep.

 **Sandeep Mangaraj** 1:25:53  
If it's noisy, we can go somewhere else. There are lots of options.  
OK, I'll meet you at 5:00. Let me take care of some stuff.

 **Gil Brodnitz** 1:26:01  
Yeah, I was just trying to remember. I was trying to remember the name of this other place that I saw that reminded me. Was it Nonono? Maybe. No, that's Japanese. I think it was other place. I don't know. All right. Anyway, I'll see you there.

 **Sandeep Mangaraj** 1:26:14  
There's actually a rather nice oh, by the way, your friend, the unsolicited offer thing. I like the idea. Why don't you just come up with something and send it over to him?

 **Gil Brodnitz** 1:26:24  
Well, I think we should talk about it first because you need to, you know, I mean, I think he's always been, by the way, on the partner list for Groundswell. I don't know if we have an NDA in place. So what I could easily just say is, you know, hey, do you want to send us an NDA and we'll schedule some time.

 **Sandeep Mangaraj** 1:26:25  
Yeah, yeah, that's right. Let's talk about it today.

 **Gil Brodnitz** 1:26:42  
To talk about it next week.  
I'm like that.

 **Sandeep Mangaraj** 1:26:45  
There's a yeah, so let's talk about it. The idea of see, it's such a data rich environment and also just as an example for what it's worth, open AI is SDK is an agent builders that they set out. There's one around conversational AI, actually a couple of them around conversational AI.  
Right. So I think the ability to like look at what they're doing and identify opportunities using our framework, we will be able to identify it right if.

 **Gil Brodnitz** 1:27:09  
Here's here's what I know about his business. Um.

 **Sandeep Mangaraj** 1:27:14  
How much money does he make, you think?

 **Gil Brodnitz** 1:27:16  
He does well. I think he does well. I think he, I mean, I think it's, I think the business itself is probably worth 20-30 million. He takes home at least half a million and leaves a bunch in the business. He's been through some wacky stuff because he he got divorced.

 **Sandeep Mangaraj** 1:27:26  
OK.

 **Gil Brodnitz** 1:27:34  
And he had a complicated arrangement between his company and a company that they put together. His former wife was or is African American. And so they created this thing called Trackmar, conjunction of their both of their last names, which was kind of a contracting vehicle for doing minority projects.  
Minority women owned business kind of things and then got a bunch of business that way, but all the work was really being done by ECA, which is his business and he's still. So he's been in the process of sort of trying to unwind and extricate himself from all that \*\*\*\* and build up more business of his own, but basically.

 **Sandeep Mangaraj** 1:27:53  
Government contracting, Yeah, yeah, yeah, yeah.

 **Gil Brodnitz** 1:28:08  
Last, I think he's, I think he's, I think he's got two locations now if I'm not mistaken. I think he's got something like 200 employees. They are, you know they they do what I was calling high touch contact center stuff for one of their specialties is.  
Where there's a smart card for use per payment for transit by transit systems, they they do the kind of first line. I lost my card, the value screwed up, I can't access the website, like all that \*\*\*\*, all the help desk stuff basically for that. They do that for the Dallas transit system for Edmonton.  
For Phoenix and one or two others. So you know they they've they've really made a a niche there partly through a partnership with a software company that built the systems in all those markets. They've also done a bunch of healthcare related work with the dental plan in like the Blue Cross dental plan in.  
In Texas and that some of that is contact center stuff and there's a lot of HIPAA compliance there. Some of it is is also like print related stuff like maintaining the directory of doctors and printing that out on demand when people need it and stuff like that. He he, he, I may have told you this before he's often said.  
That he finds he makes a lot of money and doing things that nobody wants to do. And so print is something he's actually said. It's actually something he kind of wants to double down in lately because when he.  
I think when he sells a print job, he outsources a lot of the print work and he makes a fixed margin on making it happen, basically on the sort of managing the project and managing the service levels and the client interface and all that. And then I think he's also done, I don't know if he's still doing it, but he's also done a bunch of.  
Also kind of high touch multi language contact center stuff for cell phone companies also around billing and customer service and stuff like that and all of it's on shore, right. So they're competing with efficiency, with quality people, with sort of value added services.  
He he is almost, he has almost no data in house on you know the like client data and so forth. That all sits in the customer's CRM and he intentionally to avoid any kind of cybersecurity and liability and all that stuff or HIPAA compliance or whatever. He doesn't bring that data.  
Into internal systems. So all of what they're doing is working on the client data. But for some of these things, like these HIPAA compliant kinds of things, things you need to do, things you can't do, answers to questions about what's possible and what's not and all that. That's a great knowledge management example that I'm sure and he and I have talked about it and I think he's been experimenting.  
So I think doing stuff around knowledge management is probably a no brainer. Generally thinking about maybe things that could enable him to offer additional services that would be complimentary, you know, chat bot kinds of things to say, hey, we can do instead of doing the voice response system as the first line of defense for navigating these calls, we can offer it, you know.  
We can offer a chat bot and I could see them providing services around writing the scripts and things like that. So I think that we'd have to listen to him and kind of he's he's definitely been, you know, reading Ethan Malik, reading lots of blogs about this, thinking about it a lot, playing with it a lot.  
But he's kind of the, you know, a little bit like a little bit like James. He's the he's the big brain in the in the business. He's got one or two other people like a CFO and an IT guy who are engaged with him, but he's the one who drives all the innovation, so.  
The question will be, can we help him? You know, is he getting stuck? Can we help him think more broadly? Can we help him maybe turn the crank faster?  
Basically be his outsource center of excellence, that kind of thing.

 **Sandeep Mangaraj** 1:31:45  
Yeah, I think, I think we should talk and I think we can get pretty creative in terms of how we set it up and we save him real money and he gives us money. I think that's perfectly OK.

 **Gil Brodnitz** 1:31:52  
He he also he does, he does, he does contact center consulting also. So he has a view of that side of the market. He always feels like if he does consulting, he's helping someone else's P&L more than he's helping his own. So he kind of tries to limit it, but he's people contact him as an expert to help.  
Like fix their technology and help them select packages and stuff like that so that they can work with him more efficiently. You know, when he was establishing the Edmonton system and so on, he was doing a lot of consulting and I think Phoenix as well, doing a lot of consulting with them about this goes here and that goes there and you know, here's how you set up the the trees and all, you know, he just, he knows that stuff cold now.  
It's actually an American Studies major undergrad. He kind of the last guy you would have thought would be an entrepreneur. He wanted to be an academic. And after he got his master's, you'll relate to that. After he got his master's, he kind of burned out on academia and didn't stay for the PhD. So he moved to Austin to get his master's in American or his PhD in American Studies.  
Wanted to be a prof like his dad.

 **Sandeep Mangaraj** 1:32:53  
I think, I think we can do. I mean, I I like the idea. Like if we were to buy a project, rather buy it for a friend, from a friend, right? Because it'll be a mutual learning exercise, right? Or as a, you know, as a and put more at risk, yeah.

 **Gil Brodnitz** 1:33:05  
One, he'll be 100%, he'll be 100% usable reference and all that. So there's no, there's zero boundaries on that. But I think also his business has always been pretty interesting to me. He's always enjoyed telling me about it, you know, and and we've we've had, you know, we've helped each other really with business decisions.

 **Sandeep Mangaraj** 1:33:09  
Exactly. Exactly. Then to do it. Yeah, yeah.

 **Gil Brodnitz** 1:33:23  
So I have a, you know, when he was thinking about how to unwind himself from Tracmar and the divorce and all that, I was his consigliari and all that stuff, so.

 **Sandeep Mangaraj** 1:33:30  
Sounding good.  
I mean, I I will tell you like you know the more I think about it and obviously we're not at that place yet. I think as long as a no project takes up more than 50% of our time, we're fine. If our project is more than 50% of the time, we need to sit back and think about it.  
So I was thinking in the context of this Israeli bank, right, this Israeli bank, if it comes to fruition, right, could be a lot of work. It's going to be a lot of work and you know it's a lot of work, right? But how do we do it so that it's a one FTE equivalent, right, in terms of the amount of time you're budgeting rather than?  
Two FT, in which case we can't do any of the business development.

 **Gil Brodnitz** 1:34:07  
Yeah, no, at that point we have to think about leverage models, whether you know, using subcontractors and stuff.

 **Sandeep Mangaraj** 1:34:12  
'Cause I mean, that could be that could be a decent chunk of work if it comes to it, because setting up a bank is not, not easy.  
And and by the way, I checked. I'm pretty sure it's that bank I showed you when I sent you a link.

 **Gil Brodnitz** 1:34:25  
Yeah, you're right. The LA branch gave it away.

 **Sandeep Mangaraj** 1:34:29  
It's basically their labor launch. And by the way, they were very clear in terms of saying it's #3 out of four. So whatever. So if you look at it, yeah, if you look at it, it's, it's, it's pretty the 5 to 20% of the.

 **Gil Brodnitz** 1:34:35  
Yeah, yeah, yeah. I don't think there's any mistake there.

 **Sandeep Mangaraj** 1:34:45  
Profitability is tied to 1 branch, right? And they're in LA, which totally beats me, right? But then part of what they're doing is funding tax.

 **Gil Brodnitz** 1:34:53  
There are a lot of Israelis in LA.

 **Sandeep Mangaraj** 1:34:56  
Yeah, but they're funding tech, non-entertainment, they're funding tech.

 **Gil Brodnitz** 1:34:59  
Oh, I understand. But there's a lot of Israelis doing tech in California.

 **Sandeep Mangaraj** 1:35:03  
But not in LA, right? So LA and San Francisco, LA and San Francisco are very different parts of the world.

 **Gil Brodnitz** 1:35:04  
A lot of Israeli. I don't know. I I know. I feel like I know a couple of Israelis in LA. One is kind of an entrepreneurial guy.

 **Sandeep Mangaraj** 1:35:11  
They do commercial real estate, by the way. They do commercial real estate. So that's another thing. Maybe that's why they're in LA. But if you look at what they're doing and what they're tapping into, I mean based on how ambitious they are and how much they're trying to what they want to do. So that business plan would be pretty awesome. So once you get the business plan, I think we can, we can, we can, we can come up with a plan of.

 **Gil Brodnitz** 1:35:15  
Right.

 **Sandeep Mangaraj** 1:35:31  
Plan of attack because what I did not want to do is since you're out 16th and 17th, I want to make sure any meetings next week happens on the 13th, 14th, the 15th, which is why.

 **Gil Brodnitz** 1:35:39  
If I yeah, if I need to do it on the on the 17th of Friday, I probably can. And we don't have any plans that day, we just have a show that night. So I'm in, I'm in Nashville. If I need to get back to the hotel and do a call and let people do their own thing because there's four of us. So if I let the three of them go by themselves for an hour, it's not a big deal.

 **Sandeep Mangaraj** 1:35:56  
OK, so 17th, the 15th is the bad day. Sorry, Thursday is the bad day because you get traveled.

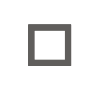
 **Gil Brodnitz** 1:35:59  
The 16th, the 16th, the Thursday's a bad day because of travel. I just feel like anything, you know, storms, whatever, \*\*\*\* can happen. I don't want to. I don't want to be stressed out about getting on a phone call from a club or something.

 **Sandeep Mangaraj** 1:36:05  
Yeah, travel days you don't want to. You don't want to do.  
You know, travel days, I I fully agree with you. So I'd let let's see, let's see what they come up with because that meeting is going to be very important in terms of us credentializing ourselves. So let's do this. OK, so it's it's 330. Let's meet at 5 in that pub. Mulligan's.

 **Gil Brodnitz** 1:36:22  
Yeah, we need to have both, both feet on the ground.

 **Sandeep Mangaraj** 1:36:30  
Alright, cheers.

 **Gil Brodnitz** 1:36:31  
Good. Thanks. Bye.

 **Sandeep Mangaraj** stopped transcription