

Ep.3.23 - Jeff Lambert

Wed, Jul 05, 2023 10:22AM 23:54

SUMMARY KEYWORDS

michigan, business, companies, detroit, started, lambert, technology, grand rapids, building, global, west michigan, shareholder, msu, state, ownership, perks, platform, countries, markets, years

SPEAKERS

Ed Clemente, Announcer, Jeff Lambert

A Announcer 00:01

Welcome to The Michigan Opportunity, an economic development podcast featuring candid conversations with business leaders across Michigan. You'll hear firsthand accounts from Michigan business leaders and innovators about how the state is driving job growth and business investment, supporting a thriving entrepreneurial ecosystem, building vibrant communities and helping to attract and retain one of the most diverse and significant workforces in the nation.

E Ed Clemente 00:29

Hello, I'm Ed Clemente, your host. And today we're very fortunate to have Jeff Lambert. He is the chairman and founder of Lambert. Did I get that correct? Jeff? [You got it?] Because it's interesting, because it's like your name. So it sounds like I'm being redundant, but I'm not. But there's a lot more to it, though, obviously. I mean, you've got so many things you're doing, it's kind of hard for me. When people ask me when I say I'm interviewing you, why don't you just sort of give the overall what you do, or what the organization does, and then we can break it down throughout the interview.

J Jeff Lambert 01:04

Sure. And thanks for having me on. It's my pleasure to be able to be on this and yeah, Lambert Global is first of several companies that I've started here in Michigan and the most recent is TiiCKER with two i's for individual investors. But the the Lambert organization started about 25 years ago, in my basement, marketing, PR and investor relations and started in Grand Rapids, which is far from Wall Street. But it happens to be where I grew up. And it's turned out really nicely. It's our corporate headquarters. We have offices in Lansing, Detroit, and around the country. And great, great companies, clients both here in Michigan and beyond. And so I look at it as exporting our brain talent to other markets and other countries and it's been going really well. And along the way, we worked with public companies, all of whom have individual investors like you and I, Ed, and yet, they're invisible, they're held in the brokerage account, a

Schwab or a Robin Hood or Fidelity, or E*Trade, AmeriTrade, and so by ownership, or your ownership or any of the listeners out there, your ownership of stock is not visible to the public company that you own. And so we wanted to unlock that relationship. And started TiiCKER, tiicker.com, apps available to connect individual investors to companies they own and give them the perks of ownership. Rewards, discounts, exclusive product, exclusive access and events and so it's going really well and really excited about the future.

E Ed Clemente 01:29

Yeah, well, I think we talked in our prep call, but I used to run a Chamber of Commerce and just about every Chamber in the world, or even credit card companies all have affinity programs and makes total sense. Because you want that value add beyond, because I can go to anyone else. Why are we with you, so it gives you that extra hook?

J Jeff Lambert 03:15

Yeah, I mean, we didn't invent the idea of loyalty programs. But this is the first and largest shareholder loyalty platform. And again, who's more loyal than an owner. Perhaps your dog at home. But beyond that, the loyalty of ownership is long proven. If you own McDonald's stock, you're going to pass by Burger King and Wendy's and go take the kids to McDonald's. And that's a natural phenomenon. But companies could never actually connect with those individuals who are loyal, who do support the leadership and management teams of those companies. They hold long term. And again, they shop those brands, they buy those products. And so that's what TiiCKER is, for the consumer, for the retail investor, the everyday investor, you go there and you find perks of ownership. And for the companies, they get an opportunity to market to you to provide you discounts and exclusive opportunities and to find more of you, more retail investors and their stock.

E Ed Clemente 04:17

And, you know, you located the company, like is it downtown?

J Jeff Lambert 04:21

Yeah, we're downtown Grand Rapids. And so I have been with the Lambert Agency, we've been downtown. We renovated an old auto repair shop built in 1930s and turned it into our office. In this case, TiiCKER, we just moved into, purchased a building thanks to the support to the Michigan Economic Development Corporation and The Right Place. We were able to buy an old furniture building that is super cool and edgy and very tech forward in downtown Grand Rapids that we intend to use to recruit to 70 people in the next three years, and that's really exciting. And you know, the tech forward momentum of Michigan, of Grand Rapids, Detroit and where things are happening. It's exciting to see, it's exciting to be part of. And we talk about really being at the confluence of Main Street, Wall Street, and we're bringing Wall Street to Michigan, and again, every retail investor is a consumer, and we want every consumer to be a retail investor.

E

Ed Clemente 05:27

So did you just as a side question, did you have to set this up with like New York Stock Exchange or with any other exchange? Or is this something you could do ancillary?

J

Jeff Lambert 05:39

Yeah. So we've invested a lot of money and time into building the technology platform. But those stock exchanges are more partners than are anything regulatory so all those companies that are listed publicly traded on the New York Stock Exchange, or NASDAQ, or the OTC markets or even the Canadian stock exchange, we now have Canadian brokerage firms connected. You connect any brokerage account, 100-plus brokerage accounts connect to our platform. And the reason you connect is because you want to qualify for perks. So if you own one share of Whirlpool, you get access to their employee store. And as a shareholder, you get 30 or 40% off Whirlpool or Maytag or KitchenAid products and that's a great benefit, but you're an owner. And so you deserve the perks of ownership. Now there's a lot of other Michigan companies on the platform, Wolverine Worldwide, the two and a half billion dollar global footwear maker, you get 30% off their products, Merrill, Hush Puppies and CAT and many other brands 30% off as a shareholder, Haggerty Insurance, car enthusiast lifestyle company, founded in Traverse City, Michigan, now a multibillion dollar public company on the New York Stock Exchange, they offer perks for their owners, for their shareholders. And so it's exciting to do it in Michigan. And there's so many opportunities because again, Michigan, like many other states, but I think Michigan has led in having a lot of publicly traded companies because of our heritage in industrial and automotive and manufacturing. And that generated a lot of really large, really long-term public companies, many of whom have 10's of 1000's, or hundreds of 1000's of investors. a Ford, a GM. Those kinds of companies have retail shareholders and the opportunity is what if you could reach them? Wouldn't you want them to be a shareholder? Wouldn't you want them to get the perks of ownership?

E

Ed Clemente 07:44

Well, you know, toggle back a little bit to the PR side of things, but you have like offices in other states, obviously. Or you've got your two places in Michigan, right?

J

Jeff Lambert 07:56

Yeah, we're in Michigan, and then also Phoenix, St. Louis, Houston, and New York.

E

Ed Clemente 08:01

And you've got clients, I was looking at what you had sent me, but like in six different countries, and you've got clients all around and a lot of states it looks like.

J

Jeff Lambert 08:11

Yeah, and that really starts by industry expertise. It's certainly things like auto mobility, consumer healthcare, those are exportable to other states, but also their countries. Oftentimes, we'll go with a U.S.-based company that's entering new countries, rather, operations globally, or vice versa, where a global company looking to market in the U.S. And so we'll do kind of both of those arrangements, I'm actually partnered with 60 to 80 different agencies around the globe. That's called PROI. But the largest independent agencies and 60 countries. And I'm the current global chair of that. And we will work with four different, five different countries for a client. And these agency owners are just like us, we get together once a year and in exotic locations to really talk about our shared that the shared business, the shared opportunities, the challenges of growing a business, but it's a great platform as the global chair to present Michigan and our platform to the world.

E Ed Clemente 09:23

And I would imagine, too, is because Michigan does have a lot of international companies coming here that you probably get with that group, you probably even they need someone boots on the ground to help them get started. When they're new to the state.

J Jeff Lambert 09:37

Absolutely. We're certainly the agency for a lot of the global partners who are looking for us or an automotive or mobility. Defense is a huge industry in Michigan that we are seeing more and more opportunities internationally. So those types of areas when they come to the U.S. they look to us and obviously my team in Michigan is boots on the ground, but also boots on the the U.S. ground so we can serve that client across the country.

A Announcer 10:08

You're listening to The Michigan Opportunity, featuring candid conversations with Michigan business leaders on what makes Michigan a leading state to live, work and play. Listen to more episodes at michiganbusiness.org/podcast.

E Ed Clemente 10:24

And I know that you've actually, you opened an office in Detroit not too long ago, too, right?

J Jeff Lambert 10:31

Yes, actually, Detroit came through an acquisition. It's been 15 years. And I know that [Oh.] Yeah. Well, I know that because my executive assistant came with the acquisition, when she moved from Detroit to Grand Rapids, has been with me ever since. And so shout out to Michelle. But, it's really, there's a lot of similarities between Grand Rapids and Detroit, but I did a speech in Chambers. I did a Chambers talk maybe a decade ago when we first moved downtown Detroit. So we moved downtown Detroit on 3/13/13. March 13, 2013, it's a nice memorable moment. 3/13/13. But, I used to do a talk around the state. And it was don't be

afraid of Detroit. And I think growing up in West Michigan, we went to Detroit for games and for arts and entertainment. But Detroiters never came to West Michigan. And that has changed significantly over the past decade. And it's really great to see there's no longer this us versus them. Or any kind of competition. We are one state, we are one community, really our competition is with other states and other other markets. So I think that's what's really been great to see. And we were an early adopter to moving over from Grand Rapids to Detroit.

E

Ed Clemente 11:54

Yeah, and obviously, you've been involved very much with the sort of revitalization of downtown GR too, because you're from there.

J

Jeff Lambert 12:02

Absolutely. And it's exciting to see there's a lot going on, amphitheaters and event venues and buildings and construction. And it's happening in both markets. Go downtown Detroit, and we moved downtown. Again, I guess it would have been 10 years ago, we were one of the only service providers down there. And that was when our friend Dan Gilbert owned one building. And he owns more than 100 today. And we're taking a bet on on the future of Detroit, future of the state. It was obviously a great bet. But you know, I grew up here, I'm a homer in many different ways and look forward to continued success, continue to hire, recruit people to Michigan, and maybe start a few more businesses along the way.

E

Ed Clemente 13:00

Well, you sort of just blended into another question is, not just for marketing public relations, but what trends do you just see in general, as AI is coming along? Or other things? What do you see as things people should be paying attention?

J

Jeff Lambert 13:19

Sure, yeah. Certainly AI. I mean, how do you pay attention to AI? I think you participate in the things as they come along. And, you shouldn't be afraid of ChatGPT, you might want to be wary, but you should understand what it is you should understand what cryptocurrency is, and some of the things like blockchain that will absolutely survive, even if crypto doesn't and so I think the benefits of blockchain far outweigh some of the utilizations on crypto. So I think that that's certainly something. Globalization, as I talked about the growth of our business, I think we have to think global, and that may include, the next trip you take go outside the country and meet people and you'll find more similarities than differences. And that really is, I think, something that we need to be confident and in taking, exporting our brains, our brain power, our technology to other countries and also being a partner where it makes sense with those global entities, global companies and countries. And I guess a third one, which is a really broad category, but the overall speed of technology. You really have to apply it in every aspect of your life. And this idea that I'm not going to be on social or I'm not going to, I 'm okay not using this technology. I think you're missing out and I think that the strategy by some of the folks in Detroit but also The Right Place and Grand Rapids on this idea of creating 20,000 jobs in West

Michigan are all the tech sector. Well, where is that going to happen? It's not just going to happen with startups. In fact, those will probably be the least amount of jobs created. It'll be more in the industrial section. And EV, I mean, I think of AI and EV and where things are going. I think EV, is the opportunity once again, for Michigan to be the global leader. Because everyone's coming here and saying, Okay, you already have the platforms, you already have the sales, you already have the install base, you have the engineers, we have all those advantages. And now we're starting to see defense companies or mobility companies or air mobility, flying taxis. They're saying, Well, you have the infrastructure, we're going to come to Michigan to do that. So I think that's, you know, to think about AI in a broader sense, how it applies to your business, a technology, how it applies to you as an individual, but also helps you compete. And then globalization, I think is the thing that we just need to get smarter about and not be afraid of that world. But how do you dive into it and embrace it?

E

Ed Clemente 16:07

Yeah, and everything you were talking about, blockchain, as well as sort of drone, it is going to all feed into that at some point and what is going to be leapfrogged? I think what you're trying to say is you rather at least know what the technology is than all of a sudden be completely, forget about it, and it's completely gone over you. I mean, it's happening in developing countries where they're leapfrogging us, even sometimes, the technology. And just because they didn't have the baggage of, say telephone lines or something like that.

J

Jeff Lambert 16:37

Right, yeah, yeah, the mobile adoption, for instance, in the African countries is higher than it is in the U.S. And I think that, again, they went from a first generation to a third generation, they just started developing off of today's technology, and it just becomes ubiquitous. And so I think, to look at those types of things, it's moving very quickly. Five years ago, everyone was talking about autonomous driving, and we're not going to drive cars anymore. Well, that's really shifted to EV. And I think you're not hearing as much about that. And I think that you have to be cognizant of what's going on outside of our own bubble here. And be part of the conversation, be part of the action. And again, love it here. And I think we could do anything, accomplish anything in the state,

E

Ed Clemente 17:25

Your last couple of questions are going to be simple for you. Maybe not.

J

Jeff Lambert 17:30

We'll see about that, Ed.

E

Ed Clemente 17:33

So if you were to go back, I know you started your business at about 26, and we should also put in a plug for you by the way for MSU, you were a varsity swimmer from MSU and you're still

in a plug for you by the way for MSU, you were a varsity swimmer from MSU and you're still involved with MSU quite a bit and should have mentioned that earlier. You still swim a lot?

J Jeff Lambert 17:49

I appreciate that. I still work out and swimming, I've got a 25-yard lap lane in my backyard. So no excuse to not be doing it but the swimming is I think a great corollary to business success I find for athletes of any kind, you as a rugby player, me as a swimmer, you have discipline, you have teamwork, you learn those skills. And you also learn to fail and how to bounce back and how to recover and come to injury which in the business world may be the loss of a client or mental injury, not physical, but I just find there to be a lot of corollaries. I obviously love the green and white. My colors for Lambert are green and white. TiiCKER is green and white. I always say green and white is MSU and the color of money. So they work.

E Ed Clemente 17:55

So what would you tell your 17 year old self to do? Would you do it any different? I mean, you're pretty successful, pretty young.

J Jeff Lambert 18:52

Yeah, I'll tell you, I went to Michigan State to be a veterinarian and learned that liking animals was not enough to be a vet. And I was a good writer. So I ended up in advertising and Comm Arts and really some of those things happen because you listen to others and listen to other people's feedback. And if I looked back at myself at 17 I would say, again, maybe listen to not my parents, but my friend's parents, other people in the business world or a community organization that you want to be part of, but more listening than talking would be one skill set. I would think about, even as a communications grad, you didn't have to take business classes and in many ways people shun that but everything we do is about business. And so I think there needs to be a lot more overlap between return on investment and teaching people about money and capital in the engineering school and in the Communication School. And in public policy and so if I think back, I should have taken more business classes, I learned a lot of it by osmosis. And was fortunate to get into a position where I could learn investor relations from a boss who became my partner, Brian Edwards in the early days. And I think that really is, you know, learning business is applicable to all skill sets. And I think that's a lesson that I'd say, hey, you know, stop being so myopic look at why are you doing communications? Why are you writing a press release, or doing a podcast, you're trying to derive outcome, be that fundraising, be that advocacy, be that business, sales, revenue, but I think that would be something that I would encourage everyone to do.

E Ed Clemente 20:50

Yeah, you know, it's funny, because I grew up in the restaurant business, but you know, usually the people that open restaurants are people that either like food or were bartenders or waitresses, but they had no idea, the business side of it, and how complex and that's really like 90% of the business. Make sure you don't over buy, do HR, all those things.

J

Jeff Lambert 21:11

I mean, we're all in some degree of business, and again, even as a nonprofit, you're still trying to raise money, you're still trying to grow your impact. And so this idea of return, I think, is a piece of it. And maybe the last thing I would tell my 17 year old self is surround yourself with complementary and smart people. Don't be intimidated by that. But you don't need to know everything. You just need to know your strengths, leverage those, let other people come alongside and support you.

E

Ed Clemente 21:40

Your last question, it might be you might have already answered it a couple of times. But what do you like best about living in Michigan?

J

Jeff Lambert 21:47

Boy, there's so many things, you know, from a community perspective, this public-private partnership, the ability to pick up the phone and talk to anybody you know, there's a Midwest value system that's real and I think that's you know, from a psychic and business perspective that's been very beneficial. Obviously, the outdoors. I'm a boater. I love the water. I love being on it, in it, around it. And you know, it's always fun. I brought a few people internationally to Lake Michigan, and they're literally shocked. I had a woman from Costa Rica ask me when did we truck in the sand. I mean, it's just mind blowing if you've never seen what the assets we have in northern Michigan, the U.P., and outside of Detroit and Lake St. Clair and Lake Michigan and the whole coastline. So I mean, the outdoors, you can't beat Michigan. We are the four season state and I'd put us up against anybody. And I think that lifestyle particularly post-COVID where your full life matters a whole lot more when you can spend some more remote time or maybe a fractional in the office, that really becomes important. So yeah, I mean, I'm a big Michigan fan, the state, not the university. Go Green.

E

Ed Clemente 23:11

Go White. Anyway, I want to thank Jeff Lambert again. He's the chairperson of Lambert and also the founder. So thanks a lot, Jeff for taking time today to be on the show.

J

Jeff Lambert 23:24

I appreciate it and appreciate the support of you all and the Michigan business community and MEDC as well and go check out TiiCKER.com and get some parts.

A

Announcer 23:38

The Michigan Opportunity is brought to you by the Michigan Economic Development Corporation. Join us and make your mark where it matters. Visit michiganbusiness.org/radio to

put your plans in motion.