



- [Self-Assessment](#)
- [Free Public Roundtables](#)
- [Premium Program](#)
- [Basic Program](#)
- [Investor Introductions](#)
- [Sramana Mitra's Bio](#)
- [Blog](#)
- [Contact](#)

One Million

by

One Million Blog

[Free Bootstrapping Course](#)

[1Mby1M Udemmy Courses](#)

categories

- [Opinions](#)
- [Technology Stocks](#)
- [Corporate Innovation](#)
- [Women Leaders](#)
- [Seed Capital](#)
- [Entrepreneur Journeys](#)
- [Artificial Intelligence](#)
- [Big Data](#)
- [Cyber Security](#)
- [Cloud Computing](#)
- [Healthcare IT](#)
- [E-Commerce](#)
- [Mobile & Social](#)
- [Internet of Things](#)
- [Online Education](#)
- [FinTech](#)
- [Deal Radar](#)
- [Incubation Radar](#)

HOT TOPICS

- [The Startup Velocity Question](#)
- [Platform as a Service](#)
-
- [Startup Ideas For The Post Covid World](#)
- [Women And Entrepreneurship](#)
- [The Million Dollar Club](#)
- [The Other 99% \(Entrepreneurs\)](#)
- [Probability of Raising Funding](#)
- [Series A Crunch](#)
- [Death by Overfunding](#)
- [Bootstrapping to Exit](#)
- [Corporate Innovation](#)
- [SaaS Companies: You Have An Unprecedented Opportunity](#)
- [Man and Superman](#)
- [Web 3.0 = \(4C + P + VS\)](#)
- [The Future: End of Capitalism](#)
- [Capitalism 2.0](#)

NEWSLETTER

If you are considering becoming a 1M/1M premium member and would like to join our mailing list to receive ongoing information, please sign up here.

[Subscribe to our Feed](#)

[Podcasts](#)



[Building a \\$100M+ FinTech Venture from Michigan: Ryan Rosett, Founder and Co-CEO of Credibly \(Part 7\)](#)

Posted on Wednesday, Jun 5th 2024

Sramana Mitra: Is your whole team in Michigan? Are you doing this out of Michigan?

Ryan Rosett: We have three offices in the United States. Our Ops team is mostly in Southfield, Michigan including our Head of Strategies, our Chief Financial Officers, and CTO. Then, we have an office in New York city where our Head of Data Science works. Then, we have a bigger office out in Tempe, Arizona, where our Chief Credit Officer works and manages underwriting and the collection side of our business.

Sramana Mitra: How big is the team?

Ryan Rosett: It's approximately two hundred people.

Sramana Mitra: This was pitched to me as a \$5M plus business. Do you want to provide any further color on what your revenue levels and metrics are?

Ryan Rosett: We're about a \$100M in revenue. We've been profitable for the last 5-7 years. Every deal needs to be profitable for us to do it. If a competitor wants to do it at a lower rate, take more risks, that's okay. That's the way we operate.

Sramana Mitra: Did you bootstrap it all the way to \$100M in revenue?

Ryan Rosett: In 2014, we took on a private equity partner called FlexPoint Ford. In April 2023, we did a management buyout where we bought their interest out. Now, it's owned by the management team – my partner and I are majority owners of the company.

Sramana Mitra: Where do you think you want to take it? Is the management buyout because you wanted to keep the company private and not go public? Or do you intend to go public?

Ryan Rosett: No, we don't have a huge interest in being public, but we do think there're some strategic potential buyers out there that we would fit well into. I think we're doing some of the most innovative things on the tech side. Everyone kind of throws out generative AI, but we have a few provisional patents pending. I think we're doing some really cool stuff, and I'm excited for the future of the business.

Sramana Mitra: You want to discuss any of the Generative AI efforts?

Ryan Rosett: I'll say what I can, because I don't know what I'm allowed to say, to be honest at this point. So, we talk about the industry types. There's never a great solution for underwriters to select the industry that they're in. So we've developed a workflow of prompts and technology leveraging Gen AI with a much better degree of certainty for selecting the industry type, which then allows us to better categorize the business so that we can better call the risk.

That's one example. There're a number of different things that we have in process that are super exciting, and where we can hopefully continue to scale the business by upkiling our workforce and do more with less. That's the hope.

Sramana Mitra: That was a wonderful story. I really enjoyed listening to it. It's great that you've done this out of Michigan because Michigan does need serious entrepreneurship like yours. It's wonderful to see that.

Ryan Rosett: Well, thank you so much. I don't like talking about myself too much, but it's a story that I'm proud of.

Sramana Mitra: You should be proud of it. Congratulations. Bye, Ryan. Thank you for sharing.

This segment is part 7 in the series : Building a \$100M+ FinTech Venture from Michigan: Ryan Rosett, Founder and Co-CEO of Credibly

[1](#) [2](#) [3](#) [4](#) [5](#) [6](#) [7](#)

[Hacker News](#)

(0) Comments

Featured Videos

[The Other 99%](#)

[Can 1M/1M Help Me Raise Money?](#)

[How Does 1M/1M Democratize Entrepreneurship Education?](#)

[How Does 1M/1M Democratize Management Consulting?](#)

[When Is The Right Time To Join 1M/1M?](#)

[Can 1M/1M Help Me With Business Development?](#)

[Can 1M/1M Help Me With Market Sizing?](#)

[Can 1M/1M Help Me Validate My Product?](#)

[Will I Have Private 1-on-1 Sessions In 1M/1M?](#)

[How Does 1M/1M Help Entrepreneurs Connect With Silicon Valley?](#)

[Mentoring or Consulting?](#)

This website uses cookies to improve your experience. We'll assume you're ok with this. **[Accept](#)** **[Read More](#)**

[Why Does 1M/1M Partner With Local Organizations?](#)

[Why Don't Mentoring Networks Work?](#)

[Why Is It Important To Study With 1M/1M Now?](#)

[Dan Stewart Story](#)

[Vikrant Mathur Story](#)

- [Self-Assessment](#)
- [Free Public Roundtables](#)
- [Premium Program](#)
- [Basic Program](#)
- [Sramana Mitra's Bio](#)
- [Free Bootstrapping Course](#)
- [1Mby1M Udemy Courses](#)
- Hot Topics
- Blog Categories

[Podcasts](#)

- [Books](#)
- [Contact](#)
- [Press](#)

[Sramana Mitra's Biography](#)

[Books](#) | [Press](#)

Copyright 2024 sramanamitra.com

Free Program

- [Bootstrapping Course](#)
- [Free Public Roundtables](#)
- [Self-Assessment](#)
- [Blog](#)
- [Podcasts](#)

[Free Newsletter](#)

Premium Program

- [What To Expect?](#)
- [Orientation](#)
- [FAQ](#)
- [Video FAQ](#)
- [Join Now](#)

Premium Members Only

- [Curriculum](#)
- [Private Roundtables](#)
- [Investor Introductions](#)
- [Customer Partner](#)
- [Twitter](#)
- [Incubation Radar](#)
- [Discussion Forum](#)

Partners

- [Udemy Affiliate](#)
- [Incubator In A Box \(IIAB\)](#)
- [IIAB for Platform Ecosystems](#)
- [IIAB for Intrapreneurship](#)
- [IIAB for Accelerators](#)
- [IIAB for Governments](#)