

Looking for climate-driven data products for sustainable finance? Meet Connect Earth

As part of our quick fire questions series - or QFQs - we spoke to Alexander Lempka, cofounder and CEO of Connect Earth about ClimateTech, sustainable finance and democratising access to sustainability data.

Temps de lecture : minute

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Connect Earth is an environmental data company that builds climate-driven data products for sustainable finance. Our API solutions enable financial institutions to offer their customers transparent insights into the carbon impact of their daily spending and investment decisions.

What was the catalyst for launching the product?

Everything we buy has an environmental footprint which means that climate change can only be solved collaboratively, with all hands on deck. The problem is that consumers and businesses are missing the tools that could support conscious spending. Without accessing data about their carbon footprint, they cannot change something they cannot measure.

This is why we built Connect Earth - to democratise access to sustainability data, and we do it through the financial sector. Instead of monetising the consumer, we support financial institutions by integrating carbon tracking data and embedding sustainability insights into every financial transaction.

With our transparent API infrastructure, millions of consumers and businesses can easily access information about their carbon footprint. We believe that together, we can encourage increasingly conscious transactions and transition towards a low-carbon economy. We are here to power this movement.

Tell me about the product - what it is, what it aims to achieve, who you work with, how you reach customers, USP and so on?

Our API infrastructure currently consists of 3 products: Connect Insights, Connect Invest and Connect Hub.

Connect Insights is an API that lets financial institutions seamlessly embed carbon footprint insights into day-to-day financial transactions. It includes not only the number of emissions associated with a certain transaction but also actionable insights and tips to put the knowledge into practice.

Connect Invest is an API that lets investment platforms, wealth management platforms and banks estimate the emissions of specific stocks & shares investments. It provides their customers with easy access to reliable, up-to-date environmental data.

Connect Hub, however, is a data portal (and also an API) that gives any business access to scope 1, 2 and 3 emissions for thousands of companies. The database is continuously updated and improved. It can serve as a centralised hub for corporate emissions data.

Our solutions have already been integrated by European banks such as Raiffeisen Bank and KBC Group and a US-based neobank Cogni. By integrating our API, our clients can increase customer acquisition, customer engagement and penetration rate of their mobile apps.

How has the business evolved since its launch?

Since Connect Earth's launch in mid-2021, we have expanded to a team of 13, developed three products (and more are coming up soon!) and started working with large financial institutions like KBC Bank. We've also brought on board strong investors and have participated in cutting-edge programmes like the FIS Fintech Accelerator in the US.

What is your favourite thing about being a founder?

Watching people grow in their roles and supporting them on their journey. It is incredibly rewarding to see your teammates grow within their roles and see them push their limits and get out of their comfort zone to grow. This is what I learned from other great leaders.

Which founders or businesses do you see as being the most inspirational?

I truly admire the team at Upvest, a startup that I used to work with. They have demonstrated how to pivot effectively and carve out an entirely new value proposition, as well as how great execution can make the defining difference. Their model also inspired me to get into API-based businesses. Their founder, Martin, is a hard worker and an inspiration.

What has been your biggest business fail?

This might sound cliché, but I don't think there have been 'failures', only learnings. We deprioritised commercial strategies that didn't work. We learned from the wrong hiring decisions that we made. We learned from

deals that we missed. These learnings are an integral part of the founder's journey.

What are the things you're really good at as a leader?

I believe I'm a good listener and I also do my best to be extremely approachable to our employees. I think being a young CEO, especially in ClimateTech, is a huge advantage given that I truly care about the team and the future of our planet. In the team, everyone notices this and is even more motivated to contribute to our big mission and vision.

Which areas do you need to improve on?

I can be impatient sometimes. It's an issue I've always had. My job as a CEO has helped me manage this much better though, getting used to the different working styles of the people I work with. I therefore just set expectations internally. I also learned that patience is important and that often it's needed to get to the right conclusions.

What's in store for the future of the business?

We are building out a range of very exciting use cases in sustainable finance. We are also about to announce some incredible cooperations soon! But it's confidential for now ☐

What advice would you give to other founders or future founders?

Don't think too much about whether it is the right time. It never is the 'right' time. Just go for it. What helped me was joining Entrepreneur First,

a programme I can recommend to anyone that wants to build a startup. This is where I met my amazing co-founder, Nick, who is also a CTO at Connect Earth.

And finally, a more personal question! We like to ask everyone we interview about their daily routine and the rules they live by. Is it up at 4am for yoga, or something a little more traditional?

I have started to plan my work around my personal life, not the other way around. That's the only way you can build a company and avoid overworking or burnout. I schedule time for exercise and personal time with friends and my partner. It's something I haven't mastered yet, but I've definitely seen an improvement over the last year.

Alexander Lempka is cofounder and CEO of *Connect Earth*.

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