

# AIMA CANADA FOUNDER INTERVIEWS

AIMA

Taylor Little

CEO

Neighbourhood Holdings



NEIGHBOURHOOD  
HOLDINGS



- **Year launched firm:** 2015
- **Number of employees at launch:** 5
- **Number of employees today:** 29
- **Number of funds at launch:** 1
- **Number of funds today:** 2
- **Strategies managed:** 1
- **Investor channels covered today:** Both investor and institutional channels
- **Firm prior to launching current business:** Conconi Growth Partners (which is the founding firm)

## 1 Why did you decide to launch your business?

Neighbourhood was born out of the Conconi family office, which has been a long time investor in alternative mortgages in Canada. We noticed that many Canadians were being left behind by the inflexible mortgage landscape dominated by banks, and believed that there was a lack of transparency in the market. That's why we decided to focus on making people's mortgage experience simple, modern, and transparent, while operating the business on a sustainable financial basis of profitable growth and increasing values for our investors and stakeholders.

## 2 What does it take to succeed in Canada as an emerging alternative manager?

A great product and a great team. Nearly all of our growth has been thoughtful and organic. Our investors tend to refer other investors, and our team is highly aligned on strategy.

## 3 Tell us about your growth story. Any particular early-day struggles or success stories that stand out in your mind?

As a younger founding team, it was initially difficult for us to gain credibility due to not having a long track record. We lacked grey hair, and were often told that. This also extended to the credit/debt market when we were looking to add a credit facility to our business. It took a lot of time and persistence to get our first lender on board with terms we could live with. That said, we always had conviction in the underlying strategy and product and didn't let shut doors deter us (even if it was, at times, frustrating). It is cliché, but we stayed the course and never gave up.

## 4 What are you most proud of looking back at your entrepreneurial journey?

Likely the biggest one for us was securing a market leading credit facility after facing a lot of hurdles. We put something together that was novel for our space, and many of our competitors have since tried to emulate that. We always want to be at the forefront of the industry, and while the industry has caught up to our strategy we have other irons in the fire to keep the competitive advantage going.

## 5 What wisdom do you have now that you wish you knew at launch?

Everything takes longer than you would expect, and that's OK.

## 6 What has been the hardest part of your entrepreneurial journey?

There have been many challenges! One could say it has been non-stop. I think the hardest part is maintaining self-belief in the face of adversity. There is no CEO school and no two road maps are ever alike. You need to keep your head up when it would be easy to let it down. There is a certain level of steadfastness that is required in any business, but that needs to be coupled with enough awareness to know when it is time to pivot.

## 7 What sort of talent are you looking for in your team?

I view the CEO role as one of being a good general manager or coach. So you want the best players you can find for the roles. Hire smart adaptable people who want to own their function, and let them own it. Make sure they are trustworthy and listen to their feedback.

## 8 How do you think about diversity, equity and inclusion at your firm?

We are very fortunate in that we have a diverse and inclusive team. It is not by accident - we use some interesting tools to ensure that all applicants are screened in a neutral way at the outset, and from there hire the best candidates.

## 9 How do you think about innovation at your firm?

We are innovation forward at our team, and are unique in our space for that. We have a tech team of four which allows us to move quickly on ideas to make our business more efficient.

## 10 What makes Canada a great place to invest and start a business?

Talent. Canada has such a deep pool of educated and ambitious people.

## 11 What advice do you have for others considering launching a fund business in Canada?

Be patient and persistent. It won't happen overnight, but eventually the hard work will pay off.

## 12 How can Canada better support emerging alternative managers?

There needs to be a more streamlined way to access capital. This is both a function of securities regulation and gatekeepers in the advisor channel. Getting approved for distribution is quite difficult, despite the fact that many capital allocators want more access to alternative products.

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## 14 Why is it important that Canada supports local emerging alternative managers?

Canada has a very oligopolistic system when it comes to finance, which opens some interesting opportunities for alternative asset managers. A lot of innovation is able to happen thanks to the needs out there for alternative strategies. Certainly in our space, we serve an important function in the mortgage industry by filling in the gaps where the big banks are unable to serve.

## 15 How has being an AIMA member benefited your firm's growth journey?

The benefits of being an AIMA member are many including having access to education webinars, industry tools like the AIMA DDQ template, the opportunity to join collaborative committees and the ability to reach out to resources both at AIMA and within the membership.

## 16 What are your 3-5 year goals for your business as you look ahead?

We strive to be Canada's top alternative lender and want to be a \$5B dollar business in five years.