

URL: <https://stvp.stanford.edu/clips/communicating-through-complexities>

Robinhood co-founder and CEO Vlad Tenev discusses his company's historical shortcomings when it came to fully explaining their business model, and points to some specific ways the company aims to communicate more clearly and comprehensively going forward.



## Transcript

- What is your view on transparency? 00:00:05,630 on how the whole business model works and how the whole operation works? - I think we could do better there 00:00:11,680 and we're trying to do better.. I mean, not a lot of people understand how payment for order flow or market-making works.. I actually created a Tweet storm to start a more in-depth conversation on that yesterday.. So if you, if you look at my Twitter, I'm kind of getting into it.. I'm asking questions.. I want to understand from the broader community, what the misconceptions are.. And then we're also going to be holding a round table discussion.. Likely it's going to be on clubhouse, where we invite some industry leaders and actually have them participate in a discussion about payment for order flow.. What is it? Why do we have it? Why do some other countries not have it? How important is it to commission free trading? We want to sort of excavate this a little bit more and we'll see where it leads.. And I think hopefully it'll lead to somewhere positive or at least some more transparency and understanding by the public around how technology mixed in with finance works...