

# TRIANGLE BUSINESS JOURNAL

## Australian fintech picks Denver over North Carolina for U.S. headquarters



*Denver, Colorado, will be the U.S. headquarters for an Australian firm. Ron Chapple Stock*

By Lauren Ohnesorge – Senior Staff Writer, Triangle Business Journal – June 21, 2021

An Australian fintech firm has picked the Denver metro over North Carolina for its U.S. headquarters.

Finder, an Australian firm with 450 employees, offers an app-based financial comparison tool for making decisions about personal purchases, from home loans to insurance products. Denver will be its second U.S. location after New York City.

A project summary out of Colorado's Office of Economic Development and International Trade confirms that North Carolina, along with Utah and Texas, were also considered for the investment, which was confirmed last week. Plans for the U.S. headquarters involve hiring 198 project managers, software engineers and other workers at average annual salaries of more than \$84,000, according to the *Denver Business Journal*, a *TBJ* sister publication.

It wasn't immediately clear where in North Carolina the company was considering for a site.

Finder's interest in North Carolina didn't go far enough to secure an incentives offer from the state. David Rhoades, spokesman for the North Carolina Department of Commerce, said his team had not been approached about the project – something that would have happened had the firm been at the point of trying to secure incentives.

John Boyd, a site selection consultant out of New Jersey, said North Carolina and Colorado are perfect competitors for projects like Finder – and they'll both likely be on future fintech shortlists.

“Like Raleigh, Denver houses a significant concentration of talent in both financial services and tech, the two fundamental ingredients of fintech,” he said.

He points to Denver's status as the largest financial center between Chicago and San Francisco, complete with a major concentration of banking, insurance and financial services companies. Between Charlotte's banking hub status – with major big bank presences such as those of Bank of America (NYSE: BAC) and Wells Fargo (NYSE: WFC) – and Raleigh's technology prowess, North Carolina, stacks up well.

Both regions have attracted major industry attention in recent years, such as that of JPMorgan Chase (NYSE: JPM), a client of Boyd's that's currently adding retail branches in both markets. But Denver definitely has an edge in terms of connectivity – at least as far as the Triangle is concerned. Denver International Airport's global connectivity trumps that of Raleigh-Durham International, a factor that's likely important for a global company like Finder.

In the meantime, the firm isn't completely out of pocket for North Carolina workers, as it plans to make 74 of those positions remote. According to what the firm told the state of Colorado, 200 of its workers outside of the U.S. are already remote.

Finder was approved for \$2.3 million in job-growth tax credits by the state of Colorado, in addition to \$370,000 in a state stimulus incentive.

Finder U.S. CEO Don Ross said in a statement that it was the high caliber tech talent in the Denver area, its proximity to the East Coast and West Coast and its time zone that made Colorado attractive.