



# Humans Of AmCham

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COOPERATED ACTION FOR COMPREHENSIVE DEVELOPMENT IN THE NEW ERA  
Хамтын хөгжилтэй төлөө цаашир аажимтай үйл ажиллагаа  
共同行动 开创共享新时代



**GERELMAA B.**

CEO AND PRESIDENT  
OF STEPPE GROUP






## **Humans of AmCham Issue 04 with Ms. Gerelmaa, CEO and Founder of Steppe Group**

I went to college in Korea. I was studying math in one of the most competitive science and technology schools in Korea. In my mind I was going to become a quant at Wall Street and perhaps pursue my PhD. Around my junior year I started having an identity crisis, why am i doing this i thought to myself. So, i took a semester off and hung out with artists, musicians, entrepreneurs around the Itaewon area and Hongdae and it opened up my world. I realized that there was more to life than textbooks. I talked with my advisor and he asked me if i wanted to take some other classes like entrepreneurship. I was interning at the Network Computing lab and my senior colleagues asked me if I wanted to join their research based startup and be their CFO. I was like "erm, sure". I didn't know what i was getting into but this opened a new world for me that I have been part ever since.

After college I went to France to do my masters at the University of Versailles. By the time i graduated i had become more interested in sustainability and economics, and how much waste we are generating as the most intellectually developed species on earth. I was curious on how to combine technology and the value it generates with sustainable measures. Europe was a new territory to discover for me. Our program was so interesting as we had lecturers and professors from Oxford, Cambridge and many big tech company executives. Our team worked on energy harvesting startup at that time. We tried to create a super market trolley that creates enough energy to charge your phone while you're shopping. It was a lot of fun. Then I stumbled into policy as I started working at the Business and Industry Advisory Committee to the OECD. That was the time I learned so much about the regulation side of the business and it definitely expanded my mind and perspectives.



I moved to New York after finishing up my masters. Then I wasn't sure if the life in investment and banking industry was going to make me happy there. I felt like I was cast in the wrong movie. Then with my friend from college I started Steppe Tech in 2015. A tech and innovation consulting firm that helped asian startups and companies to enter US market. It was the foundation of today's Steppe Group.

We came to Mongolia in 2017 and saw so many opportunities. All the accessible and good financial services and tools were not there yet. Mongolia was an untouched area, in one way it is a problem but from another perspective it's cool because if you can solve them and it work then it's a great innovation. Purpose of a good tech company is to create a solution and tools for people with right ethics. So, our team embraced the challenge and still working on many different projects. Many failures and many interesting lessons. We have been focusing on our project ORDĀ since December, last year. In Mongolia when people think about investment they get scared, they think it's only for the rich, bankers or finance people. Even if they knew there were many barriers to access assets and opportunities out there. So, I wanted to break that notion and barriers for people and started ORDĀ. The inspiration behind this was before Covid-19, but once the pandemic hit we realized that people living from salary to salary took the hardest hits but people who had assets could leverage what they have and survived it in different way. Wealth management is not reserved for the top 5% of the world, with technology we can make it inclusive to everyone. ORDĀ will be fully up and running by the end of this year.

Our company is located in three places: the US, Korea and in Mongolia. Working in different time zones and team mates is challenging and I used to travel every two weeks between Korea and Mongolia, and to the US every three months. When it comes to work I hate micromanaging and try to create as humane and enjoyable environment to our teammates.



They are all very talented and amazing people who are bringing their time and value to the Steppe rather than elsewhere. I want everyone to be happy and motivated at what they are working as they spend good amount of their lives at work. I'm so grateful to have a great co-founders and teammates. I think they are the most important part of our company and I love how diverse and interesting our team is.

As for the hobbies, I'm a big foodie. I love learning history of food and culture and try to recreate it myself whenever I have time. I love nature and hiking but recently found myself a new hobby - Golfing! I have avoided it for such long time but finally decided to commit myself since last year. It's great to spend time with your friends and also with business partners. It's an open environment so you can talk about things more in detail and the second thing is when you're playing you can see if the person is good with commitments. As you have to keep your time to start the game when you go rounding, it shows if you can be diligent and committed in the business.