

**EPISODE 535**

[INTRODUCTION]

[0:00:35.0]

**FT:** Welcome to So Money everyone, I'm your host Farnoosh Torabi. Guess what? It's my birthday. Yeah, I'm recording this interview prior to the big day but I just noticed, it's 2/15, oh my goodness. I'm huge right now. I'm about to give birth any week now. Cross your fingers for me that it's going to go well. Today is my day to celebrate and just wanted to say Happy Birthday to me. So there it is! On this day, I'm going to be celebrating myself but also women all over the world.

Our guest today is really a champion for women. A little anecdote. I'm the worst self-employer by some measures. I'm only giving myself some four weeks of maternity leave. The only way that I can really afford this, how I'm affording this is working my butt off in the months prior to taking the time off and the months after. At the same time, I think I'm also very lucky. You know, I get to decide what works for me as a business owner, I can also afford to hire the necessary help to give my family and my business the support that it needs.

I'm really fortunate and if I choose to take four weeks off, it is a choice and not to mention, I have a husband who really values family and has forever prioritized family over his job and that's a precious, priceless gift to all of us. Doesn't also hurt that his company, a startup by the way run largely by millennials, gives four weeks of paid paternity leave to the father employees. Not bad right? Considering some blue chip companies don't even have paternity leave for dads.

This brings us to the issue of opting out and family leave. It's a topic that we're going to explore today on the show. As you know, I'm very interested in this and when I heard that our next guest had a book coming out on this very issue, I jumped at the chance to invite her on the show. Lisen Stromberg is here and she is the author of the new book, *Work, Pause, Thrive: How to pause for parenthood without killing your career*.

Lisen actually took time off herself after having her second child, she then pivoted to another career shortly thereafter and in her research for the book, she interviewed 186 women and surveyed 1,500 women to figure out how other successful moms have leveraged their time off from work to achieve not just professional success.

But their personal ones as well. Opting out comes at a cost, of course and so Lisen breaks down the financial tradeoffs that families need to consider when making the decision to leave a job temporarily and we also discuss the good pressure, the millennials are placing on workplace norms to give workers more flexibility and family support like at my husband's company, and the \$1.6 million dollars she walked away from essentially to be able to opt out and why she still did it.

More about Lisen, she's a CEO and founder of PrismWork where she and her team work with companies, leaders and advocates to make sure women and millennials are thriving in the workplace. She's also the COO of the 3% movement, committed to changing the ratio of women in leadership in the ad industry.

Here we go, here's Lisen Stromberg.

[INTERVIEW]

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**FT:** Lisen Stromberg, welcome to So Money. So refreshing to have a guest on the show, especially now with the New Year kicking off, encouraging us to take pause. Welcome to the show.

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**LS:** It's a pleasure to be here, thanks for having me, Farnoosh.

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**FT:** I feel as though if your book was published I don't know, maybe 10 years ago or even five years ago that it would be extremely controversial to say to — especially women, your target audience, hey, it's okay to opt out because we've been hearing over the years about the perils of women who leave the workforce only to face an uphill battle when they want to reemerge into their careers.

You're saying that now this is probably a good step and you want to teach women how to basically migrate back into the workforce as seamlessly as possible. Have you noticed that it's easier now than it maybe was in the past?

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**LS:** Well, I want to answer all of the questions because you said a lot of things, I want to make sure I deconstruct them. Let me start with the big picture, which is, in fact, I'm not saying women should pause their careers and I certainly wouldn't encourage that. What I'm saying is, many women have and will. Either they'll leave the paid workforce completely or they'll balance shift and work part time or do something that allows them to integrate their family with their careers.

My argument to women is to think about the long view on your career and that whatever intensity you have right now, be it your home intensity or your work intensity, that will pass overtime. You have to sort of keep that long view in mind and if it means that, for you, the right decision is to downshift or pause your career then do it but do it with intelligence and having it be part of your strategic intention with your career and your life.

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**FT:** Because the issue in the past has been that we took pause without an exit strategy, without a “de-pause button”.

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**LS:** Exactly. The truth of the matter is a lot of us left — I'm a Gen X'er, and a lot of us left without a plan. That's my argument is like, if you choose to leave, there are lots of good reasons and not

so good reasons to leave. If you choose to leave, that's your decision but make it and be empowered about that.

What I found was that many of the women I interviewed, and I interviewed 186 women for the book and I'm surveying nearly 1,500 more. Many of the ones who are most successful in their journey actually had a very strategic intention about how they did it.

But what they did interestingly and what makes me sort of heartbroken is they actually hid their pauses because they felt that that might look like they weren't ambitious or, you know, professionally driven, et cetera and in fact, we know now that that's not the truth.

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**FT:** It's harder even for men to take pause in their careers, that's what the studies have found. Did you see any kind of adversity that men have that's different than women when they opt out of the work force?

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**LS:** I think it's absolutely true that men face a double whammy when they choose to put family first. What they are doing is challenging our traditional notions of masculinity as male as the provider and they're taking a professional pause, right?

We're doing two things that we're not comfortable with because we expect our workers to be all in all of the time. I think that they do think the double whammy. We're seeing more and more men become stay at home dads and many people say, "Oh, this is a great trend," and I argue, "You know what would be really great? If the work face allowed all of us to actually thrive while working and have an engaged family life."

So yes, I think men facing challenges. Now of course, traditionally men have called it a sabbatical. "We're taking a sabbatical." Right, okay. When you bring it that way, that's very smart and strategic, I'm taking a one year sabbatical, this is what I'm going to do and this is great. Smart move.

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**FT:** You talked about workplace structures. I want to get to that in a second because a lot of this effort, a lot of this movement will depend on the resources and the provisions that the “Workplace” provides us families, not just women.

Going back to helping somebody who is contemplating taking time off and being strategic, so many of us decide to take time off to be with our families because it comes down to the economics and you dedicate a whole chapter to money in your book.

What should the math look like? Because you’re not just losing a salary potentially, you’re losing the ability to invest in your retirement account, you might lose some of your healthcare benefits potentially, I don’t know, depending on your setup prior to it. Of course, you’re not paying in the social security so there’s that.

As women, we’re living longer, we have to take better care of ourselves financially. How do you reconcile all of that and do the right math?

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**LS:** It’s a really important question. The answer is, it’s really hard to pause and actually maintain a lifetime income right? If you’re actually going to take yourself out of the paid workforce, you’re going to lose all of the things you suggested. You’re going to lose access to your social security, or in putting to your social security. You’re going to lose that daily income that you get, you’re going to lose all the things that having an income matters and it’s so important. Doing this is very important to your being strategic.

Let me pull back and start with the big message which is, so many of the women I spoke to said, “Well I’m the one who left my career because my husband was A, making more money than I was and so we figured that my salary against childcare was more expensive to have childcare.”

Well, fine, except for both of you are actually parents for those children. So both of your salaries should be applied against that childcare. That's one thing I ask a lot of them to reconsider. The problem of course is with the next generation millennials, many of them have big student loans and then on top of that, horrible childcare expenses. They're forced to leave because they can't afford to do both. It's a real problem.

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**FT:** It is and there's actually a website, I'll put it on the blog later for listeners, where you can go and calculate your potential loss of earnings over time if you leave work for six months, six years, whatever it is. It's really good to put things in perspective but I was just talking to my...

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**LS:** Farnoosh, I did that, \$1.6 million. I lost \$1.6 million by being out of the paid workforce for five years. That's a lot of heck of a lot of money. So, you know, in my lifetime, that's a big tremendous hit and so I'm encouraging women to be really smart about it. Now, do I have regrets about making the choices I did? No, for me, ultimately it was the right decision. But if I had spent the time to have done the analysis in advance, I might have done it differently, I might have handled it in different way.

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**FT:** Right, I mean, money isn't everything but it is an important part of the calculation. So often we start there. That's where we start with the economics.

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**LS:** Right. So many of the women I spoke to struggled with their decision to have actually pulled out the downshift of their careers. They ended up divorced or their husband lost their jobs, the economic security that they had when they had that partner who could provide the healthcare and could provide that foundation for whatever reason went away. When it goes away, what do

you do? There's no faking it there if you've been out of the paid workforce. Being really smart about how you're going to handle it and what you're going to do.

One of the things for example I did, I always continued to give in to my IRA at the top of not possible. At least I knew, even while I was out of the paid workforce, I was still providing for my retirement. I knew that that was really important. I also did insurance, I maintained my own insurance so that if something were to happen to me my family wouldn't be completely traumatized financially.

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**FT:** When you interviewed women and even from your own life, what were some of the common denominators as far as strategy for getting back in the workforce, and getting a job, and getting back on top?

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**LS:** Well, what happens was I found that there were sort of three key paths. There were women who I called "cruisers". These are the women who maybe didn't completely leave the paid workforce, they worked part time, maybe they consulted pretty aggressively for a while. They basically kept their toes in the water, if you will. They have the easiest time reengaging because what they did is they never had an issue moving it.

There were two other groups of women, there were those whom I called "boomerangs". Women who completely left the paid workforce and they went back to their same industry. Sometimes even their same jobs at their same companies. But certainly the same industries and professional field.

The third group were "pivoters", women who completely change careers and went in a new way. Used the pause to evaluate "what I really want to do in life?". Then, kind of used that as a springboard to move the next thing and those women, each of those two groups who had left the paid workforce completely had different strategies to get them to move ahead.

But I'll tell you one thing that I heard again and again was maintaining your network while you were pausing and being very clear in viewing yourself as a professional who, whether you're paid or not, are still engaged in your career.

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**FT:** Yeah, so important. I mean, LinkedIn is one way to do it but, you know, if you have 30 minutes, go out and get that coffee or go to the evening networking event, join a meetup, do something to get out of the house. You need to get out of the house anyway, right?

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**LS:** Yeah, exactly.

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**FT:** It's important for your sanity

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**LS:** Exactly. Although I will say many of the women I spoke to said, some of their best business deals happened on the playground because they met a women — those networks aren't necessarily business networks, they can happen in all kinds of venues now. Don't presume that just because it's a business meeting or just because it's a play date it isn't necessarily part of it.

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**FT:** Well, I'll tell you a quick anecdote. I was at a potluck for my son's preschool and it was just the parents and my last book was called *When She Makes More: 10 rules for breadwinning women*. This mom...

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**LS:** I love it.

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**FT:** Thank you, this mom came up to me, she's like, "Farnoosh, I read your book," and just like that you know? I was like, of course that's how we would talk about it in public, we would whisper about this topic because it's still so taboo. I said, "Oh my gosh." I was like — she's like, "A lot of my girlfriends are in this boat and we don't know how to talk about it." I said, "Listen, let's get together, let's do a book club, let's do a book night and I'll provide the books."

So you're right, I mean, women especially, we have a way of connecting and finding each other and building each other up and no matter where you are, the playground, Starbucks, at a meetup. Take advantage of that.

You also talk in your book — Yeah, what I love that you really mentioned in your book and you highlighted was the importance of being in a good partnership and how having that support system, whether it's through a partner or however you choose to create that community for yourself is vital to a woman's success.

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**LS:** There's no question, let's be really clear. If you are a woman who doesn't have a partner or for whatever reason doesn't have a community that can support you — maybe you have limited resources or whatever — the whole concept of pausing feels very foreign, right? You know, "I am a single mom, how the hell could I pause?"

What I discovered was in fact, we do pauses in so many different ways, right? I mean, arguably, you could say, "When I'm taking time out of my workforce, my work day to go to my child's soccer game, that's my pause. It doesn't necessarily mean I am completely out of paid workforce."

Understanding how we do it, that doesn't necessarily mean we have to completely be the paid workforce to actually take a moment, get clear on what our priorities are and move forward. It's so important but that partner was key.

It was also — partners are also problems too, interestingly enough. A number of the women who left the paid workforce didn't want to do so but when they had a husband who had a successful career as they did, something had to give and often time they gave their career as a result. That's a real tragedy when we can't have those two career couples really going for it in a great way because the work place doesn't support us to do that. Men or women. It's a real problem.

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**FT:** What do you think — what's the temperature read on the current workplace setup now and where we're headed given maybe even somehow politically what's influencing workplace temperament for and against women?

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**LS:** Well, I actually think about it as being for against those with caregiving responsibilities, whatever that is. I spoke to a number of women who didn't pause their career for children but had to care for the parents when they were aging and that's what forced them to pause their career and I spoke to a number of men who wanted to pause but couldn't be because they were locked into this ideal worker, 24/7 workplace expectation and they couldn't do what they wanted to do.

We have two forces happening right? 64 million millennials are going to become parents in the next decade okay? We've got a huge opportunity and they are the kind of people that say, "Look, I value time over money." The number one thing millennials report their value is flexibility in the workplace. They value relationships over through linear career success. They all want to be successful, they're very ambitious. But the linear, up the ladder career mode just doesn't appeal to them. They will take risks to support their relationships; take professional risks to support the relationships.

If we, the companies, want to keep that talent and attract to keep that talent, they have to figure out how to serve that talent best, otherwise the talent's going to leave. I think Earnst and Young calls the millennials the go generation because they're willing to go anytime it's not working and it's absolutely true. So, yes we're in a temperament, in a mode right now that might feel like it's not as supportive as it could be but I think it's going to have to be if it's going to keep the talent.

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**FT:** Yeah, those millennials are a force to be reckoned with. That's a great point. It's not about waiting for the system to change. It's the system changing with us, this new generation and basically if they want to maintain their success, they have to adhere and they have to be willing to give us what we want.

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**LS:** I see it all the time so my day job I'm the COO of the 3% Movement. We're dedicated to advancing women in leadership in the advertising industry. I had the pleasure of speaking and interviewing Sedef Onar who is the Chief Talent Officer at 72andSunny.

Sedef realized that their entire workforce was in that key childbearing and child bearing years. They completely changed the workforce policies around parenting. They've expanded parental leave to six months, they're creating all kinds of coaching support. I mean, they're getting that if they want to keep that talent, they've got to do something.

The same is happening here in Silicon Valley. I live here in San Francisco, we're seeing Facebook, Google, Apple, they're changing everything because their average age of their employees are 30 and if they don't want to have a mass drain of talent, they're going to have to figure out how to support working parents. Again, this might feel like a woman's issue but the truth of the matter is, it's a parenting issue.

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**FT:** Right, I love what you say in your book that when we support families, everybody wins. Families, industry, the country. I'd love to explore your personal journey now a little bit listen as you pivoted from opting out to be home with your kids and prior to that you were a marketing in Ad Exec to now your career as today, so many dimensions to your career; journalist, author, founder of PrismWork. Tell us a little bit about how you strategized your own reemergence?

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**LS:** Well, I wouldn't do what I did, which is why I wrote the book. I say that because there was no plan ahead of me. The gig working concept was not clear for me and so I literally had to trail blaze and innovate my own path. I had to follow my passion, follow my nose, follow my skill set and get really clear about what was true for me.

Now I believe every single person should do that but the truth of it for me was much more reactive and proactive. I wrote this book for my 30 year self. I wanted to know what do I need to know to have a really great career and I focused it around parenthood but the truth of the matter is, I think that this could apply to anyone who tried to figure out, "How can I navigate the next 40, 50 years of my life? Because I'm going to have so many priorities besides just working. Although I want work to be rewarding and impactful and how do I do that?"

So that would be my big headline, "Don't follow my path, but read my book". The one thing I did do and I saw so many successful women do this as well, is I always assume I was engaged in my career. My professional life behind. I always sat on boards, I was actively involved in the community, I took leadership positions in my volunteer jobs.

I consulted, I never lost my sense of myself as a professional and I think that is really important and the women who are most successful in downshifting in or pausing completely and then re-engaging, that's how they do themselves, as professionals who are taking a temporary sabbatical and that's the way I would view it.

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**FT:** You also come across as someone who has very strong values when it comes to your financial identity. I love to hear that you continue to contribute to your IRA, you continue to keep your health insurance. So this begs the question Lisen, what is your financial philosophy or money mantra as a professional woman and as a mom?

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**LS:** You know I think it's like telling my children to brush their teeth every day or floss maybe, I guess is another way to look at it. We're hearing that flossing doesn't matter and my answer back was, "Well, you know what? Maybe it does, we don't really know so why don't you be attentive to flossing every single day?" I think being responsible with your money and being smart around your money and being conscious around your money really matters.

Now, I make a lot of choices that might not seem fiscally conservative, but I do them as investments in parts of my life. Like I'll invest in myself, I'll invest in my children, I'm lucky enough to have a partner who's really attentive and cares a lot about being fiscally responsible and so that matters a lot to me. I'm lucky in that way. I have that. I don't have someone who's fiscally irresponsible as my partner which means, I'm freed up to do a lot of really great things.

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**FT:** Yeah, you're leveraging the opposition. It's good.

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**LS:** Yes. Right, exactly because I'm more likely to say, "Hey, it's really important for us as a family to go on a vacation," and he would say, "Okay, I get it. Let's figure out how we can financially afford it in 2017," or whatever the year might be. So we're great that way because we really want life experiences and we also want to figure out how we can afford these life experiences and we're willing to make tradeoffs. We're willing to invest in things that really matter for us and let go of things that don't and that's hard.

In my book you'll read that we really invested in our children's education. That mattered to us. It matters to us so much that we are ultimately going to probably sell the home that we raised our children because we're going to downsize and be free in our life for the long term and that's okay with us. We're really excited about in this next phase of our lives as our children our launching and heading to college.

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**FT:** The chips fall into place once you figure out what your actual values and goals are and that you can have a million goals and values. You have to have your core non-negotiables and then I think it just becomes a lot easier to your financial decisions and that's why I always say, your money is meaningless without goals. So thanks for bringing that to light.

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**LS:** I love that, yeah I have the chapter in the book, as you mentioned, called *Money Matters: Plan Accordingly* and that's a quote from a woman who I interviewed who had a very successful career and actually managed to negotiate a part time, she was the vice-president of a health care insurance company, managed to negotiate a part time gig. Did that indefinitely, ended up pausing her career because her husband had a startup and she was investing in his startup, by being the one who has turned to the family at home.

Well ultimately they got divorced and so she's been like, "He got a startup and I got divorced" and so she said, "In hindsight, I wish I had understood that money matters. I should have planned accordingly," and I think part of that is understanding your goals and I think you're so right Farnoosh. If you don't know what is important to you, you're always reacting not being proactive and it's not always clear.

I can't claim I always know what's right for me but at the end of the day you have to be able to make do and accept your choices and the consequences to your choices.

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**FT:** Right. Yes, absolutely. When you were growing up, you spoke about “in hindsight”. Now in hindsight what was an experience growing up as a kid that now as an adult you’re like, “Wow that was a very teachable moment for me when it came to money. I learned so much from that experience.” Even it wasn’t even something that you went through that you witnessed, what’s a good story?

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**LS:** I got my first job at 13 when I fibbed and said I was 16 and was working in an ice cream parlor and I got the job was like, “You don’t need to have a job,” etcetera. “I can take care of you,” and he really generously meant that. He wanted to be able to support me. But the liberating feeling of knowing that I had a paycheck and I could go out and buy the tennis shoes I wanted or whatever it was without having to ask permission to me was absolutely liberating and that to me was life changing.

Having that freedom that I didn’t have to rely on somebody else to provide for me really mattered. Now of course that changed when I became someone who wasn’t bringing in any income in my marriage and that was tough for me and so for me, the life lesson was really be able to be clear on knowing that for me, financial independence was really important and I didn’t understand how important it was until I didn’t have it and so that’s a lesson. It was a book end lesson really.

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**FT:** I know that feeling. I think my very first memory of money was I think four or five years old at the mall unable to buy for myself. The idea of having to ask for permission to buy something really bothered me and it’s why as soon as I could, got my worker’s permit, worked several jobs in college. I think that that is, I don’t know? I’m thankful for that. I don’t know if that’s in my DNA or that was just my environment, but I don’t think in your life too, I think it’s not a coincidence that you now are very entrepreneurial and you have the lens that you do regarding money and work.

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**LS:** I think you're right, Farnoosh. I think it's inspiring to know that the buck stops with me. It's also terrifying right? Because as I spoke to a number of female entrepreneurs, I interviewed a number of them, there's that constant hustle. If you're a gig to gig worker, which many millennials and many women who are "pausing" are doing. They're doing consulting, etcetera, you're constantly hustling and so you have to have a temperament to like to do that and want to do that and that's not everyone's cup of tea.

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**FT:** I'm not saying hustling is easy but it's definitely more doable and manageable now than it was before the internet or even just before Facebook.

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**LS:** That's for darn sure.

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**FT:** Or you know email.

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**LS:** That's for darn sure. It's such a blessing and a curse, right? I was a vice-president in the advertising industry and when I first left my job I consulted and did strategy consulting and marketing consulting with startups here in Silicon Valley and it was a lot harder to do it then. It was great but it was a lot harder. Now it's just so much easier. I can do so much more work. This distributed workforce, the fact that my clients are all over the world and I could work with them, is exciting and there's no question that they now all deliver the work when we want it, as we need it because they're used to having that distributed workforce. Face time is becoming less of a must do these days.

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**FT:** What was your biggest financial failure?

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**LS:** I can tell you right now; my husband was in business school and I was supporting us and I was racking up credit card debt like there is no tomorrow. So when he graduated from business school and because frankly I admit, I didn't understand how to use a credit card. I literally did not understand it. I was 22 years old or 23 years old and I did not understand. So I was putting him through business school, I was supporting us completely and I wasn't being financially responsible.

I racked up and I am embarrassed to say this but I'll say it online or on podcast, I racked \$13,000 of credit card debt. It was awful and we had to borrow money from his parents who really basically were very generous who didn't have it really to give to us but they did and I've never had any credit card debt again in my life and I coach my children to not have credit card debt. Just don't go there. It's not worth it, you don't need that thing.

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**FT:** Oh and then you get to bail out from your parents.

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**LS:** I know and my husband was the first in his family to go to college so this really came out of their mortgage. They were very generous to do that to us, for us and they were wonderful people. I'm so grateful to them, but I will never rack credit card debt again. Good thing I learned it young.

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**FT:** Yes, fall hard when you're young.

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**LS:** It's so true.

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**FT:** You've got to make those mistakes, you almost have to make those mistakes because you don't want that to become your reality in your life today, my gosh, when you've got so much more on your plate.

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**LS:** Yes, exactly right. Like college tuition.

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**FT:** Yeah, you know just a minor expense. Okay let's flip it, what is your So Money moment, Lisen? When all the financial stars came together?

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**LS:** You know honestly Farnoosh, it feels like it's happening now. It feels like the world really is working the way I like to work. Meaning, I love to be entrepreneurial and I love to be a problem solver. I do culture innovation consulting so I help companies figure out how to create thriving work places and how to actually attract, retain, and promote women and other under represented groups and it feels like this world really needs answers.

I'm not busy trying to convince them there's an issue. They know there's an issue and they're desperate for support and help and it feels like that couldn't be better. This book, I can't tell you how many people have said, "I need this book," and it's so exciting to be able to say, "Look, we all want to lean in but let's lean into the full bloom of our lives and what does that look like and how can we be smart about that?" So my So Money moment feels like now.

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**FT:** Yeah, well speaking of *Lean In*, overall what did you like about the book, what did you wish it had more of?

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**LS:** Well this is why I wrote my book. I think *Lean In* had a lot of so many important messages that had to be conveyed about women's careers and what to do but the answer is stopped at parenthood. It didn't really address parenthood in a meaningful way and I had so many young women turning to me saying, "How do I lean in to my career when I have children or I want to have children? What do I do?" So literally, that is what inspired me to write this book.

There are answers. Women are doing this already. This is already happening, you can do it. You don't have to abandon everything and jump ship. You can be smart and strategic about your career and if pausing makes sense for you, no judgment there. Don't worry, you can re-engage and you can have a thriving life over the long term and if it doesn't, be smart about what that means, why it might not make sense to you.

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**FT:** What about this theory that in order to be successful at work, you have to adhere to the traditional male oriented rules? Even this concept of leaning in is very male because that's what men do, so ladies let's do what they do. So what do you make of that, do you like that? I mean part of that is hard to ignore.

[0:32:22.8]

**LS:** Well you're asking a really great question of course, as always. You're so good with all these good questions. Here's the truth of it: Again, I look to millennials because millennial men and women are saying, "I don't want to just lean into my career. I want to lean into the full bloom of my life. I want to be able to have a rich family life. I want to be richly engage with my community and I want to be richly engaged in my career. What does that look like?"

So they're challenging that ideal worker paradigm that said you have to be all in all the time. We call it "male" but I actually think it's less male than it is sort of an ideal worker construct. So look, the answer to that is construct where there's this presumption that we have someone at home taking care of our needs just isn't reality for the vast majority of us not necessary should it be. Let's figure out how we can actually have this rich life in various ways.

And what's going to happen ultimately is the workplace is going to have to catch up because we know millennials just won't put up with it. They're the go generation. So back to your question, how do you do this? I think the way we do this is when we men and women are more transparent with our truth. What we know, there's all kinds of research that says, "Men need to go to their kid's soccer games, men need to do all of these things. But they fake it and call in a meeting or they're not honest that they're actually leaving that job because it's too intense that they don't have enough family time."

In fact, in a study at Ernst & Young show men more than women are likely to change jobs to have better work-life balance. So we're finding that in fact men have certainly been saying, "This is not good enough for me," and so women of course are saying, "It's not good enough for me either. I don't want it."

[0:34:06.4]

**FT:** Well you hit it on the nail right there. I think this has to be a conversation for men and women to speak up about and we need just as many advocates from men, male advocates as we have female advocates like you saying, "This is important for everybody," and I think just like any other equal right issue whether it's gay rights, it's not just a gay right issue it's family. It's civil rights, it's human rights.

So when we expand it to not just this issue that impacts this one minority group, I think then people really start to stop and take notice and by people I mean industry.

[0:34:48.3]

**LS:** Well I actually argue that this isn't about a minority issue or a gender equality issue. This is about business. All of the research shows that when you actually have gender parity, when you have more women in the mix, businesses do better, companies thrive, people are happier. I mean it's like, "Hello?" So I think this has gotten beyond being about gender equality and really gotten to the point that this is really about business.

If you want to be profitable then you need to figure out how to support women and men to bring their full bloom and who they are and that means supporting parents in the workplace or those with caregiving responsibilities, whatever that might look like.

[0:35:31.6]

**FT:** Yeah, caregiving responsibilities. So you are taking care of your parents, any dependents. All right Lisen we have a little bit more time left. I'd love to do some So Money fill-in-the-blanks with you. Really quick finish this sentence: If I won the lottery tomorrow, let's say a 100 million bucks, the first thing I would do is \_\_\_\_\_.

[0:35:49.0]

**LS:** Set up a foundation to give the vast majority of it away. What was I going to do with a \$100 million? There's a lot of really important needs out there.

[0:35:59.8]

**FT:** Spoken like a true female. I think it's so great.

[0:36:03.0]

**LS:** I have to make use of it.

[0:36:03.8]

**FT:** This is why we need to make more because when we make more, the world becomes a better place. It's not a coincidence that so many women I ask this question of finishing the sentence they say, "I want to give it away." I love that answer.

All right, one thing that I spend on that makes my life easier or better is \_\_\_\_\_.

[0:36:23.1]

**LS:** I am so lucky to have the best housekeeper in the world. My life is better when my house is tidy. So there you have it. That is money well spent. That's the first thing my husband and I agreed on earlier in our marriage was to get someone to come and clean the house and we've never given that up. Come hell or high water, we're sticking with that.

[0:36:45.8]

**FT:** That's great that he agreed with you. Sometimes husbands are not on board. They're like, "We can do it." Yeah.

[0:36:51.7]

**LS:** Oh my gosh, no, no, he's a total partner that way and he completely agreed with me.

[0:36:55.6]

**FT:** My number one splurge, something that I spend a lot of money on but I wouldn't have it any other way, is \_\_\_\_\_.

[0:37:01.7]

**LS:** I love to go get my hair cut and it's expensive to get my hair cut. But that hair massage and getting it cut it's worth it.

[0:37:13.1]

**FT:** The double shampoo, the conditioner, yeah I'm with you on that.

[0:37:15.8]

**LS:** Exactly, the blow dry. It could be well unfortunately I don't have all day for it but when I do it, it is worth every cent and so that's something I will splurge on. Actually I should say also, I am going to do a two answer here, I really value travel and so when I get a chance to splurge for me, the second splurge after my haircut that's a lifetime splurge. But I love travelling and so when I spend my money I like to travel and I don't travel expensively. I like Airbnb around the globe, I think it's cool.

[0:37:49.1]

**FT:** I was just reading Forbes list of 40 under 40 billionaires and half the list is the Airbnb guys. So they're travelling very well, I don't know about the rest of us.

[0:38:02.1]

**LS:** Exactly. I hope they're giving it all away too.

[0:38:04.3]

**FT:** Yes, when I was growing up the one thing I wish I had learned about money is \_\_\_\_\_.

[0:38:09.7]

**LS:** I wish I had learned that I was going to be responsible for it, that the buck stops with me. I grew up with my mother was a stay at home mom, my dad was a really successful business executive. He was a lawyer and then he transitioned to business and in my 1950's household, although it wasn't the 1950's, it didn't feel that the buck stopped with me and I really try to teach my children that really, "Money is your responsibility. It's how you get through life. What you

choose to do with it, how you choose to manage it, that is about your values and you need to understand that,” and I try to teach them that lesson.

[0:38:48.9]

**FT:** That’s a great lesson. Oh I can’t wait until my son’s a little bit older so I can teach them these things. He’s only two and a half.

[0:38:55.9]

**LS:** Well you’ve got a little bit time.

[0:38:57.1]

**FT:** Yeah, in my head I have all these things I want to tell him and show him but...

[0:39:00.5]

**LS:** He’ll learn about them and I’m sure he’ll be phenomenal.

[0:39:02.2]

**FT:** Yeah, he has no choice. All righty and when I donate, I like to give to \_\_\_\_ because \_\_\_\_\_.

[0:39:10.7]

**LS:** I have been on the board of Planned Parenthood. My first volunteer job when I was 16 was with Planned Parenthood. I am a vowed supporter of Planned Parenthood because they are the healthcare supporter of so many women and men. Many people don’t realize that only around 3% of their dollars go to funding abortions. The vast majority of their money goes to actually supporting under-resourced for men and women to provide primary health care and to me, given where we are even with Obama Care, we desperately need that and so that is an organization that I give to very frequently.

[0:39:49.9]

**FT:** Awesome. Okay, and last but not the least, I'm Lisen Stromberg, I'm So Money because

\_\_\_\_\_.

[0:39:55.7]

**LS:** Because I'm helping other women be So Money about their lives.

[0:40:01.4]

**FT:** You are. Thank you so much for writing *Work, Pause, Thrive*. So needed and I do think like you said it's really giving the complete 360 picking up, *Lean In*, finished and so needed for women, for men, for families, for business. It's a must read for this year so thanks for taking the time to stop by and wishing you continued success.

[0:40:21.4]

**LS:** Oh it was a pleasure.

[0:40:22.3]

**FT:** Yeah.

[0:40:22.8]

**LS:** Thanks for everything and to you as well.

[END]