

EPISODE 288

[INTRO MESSAGE]

[00:00:34]

FT: Welcome back to So Money everyone. Thanks for joining me. I'm your host Farnoosh Torabi. Well ahead of introducing today's wonderful guest I have to quickly share with you the charity fund raiser and competition that's going to be going on all month here at So Money, the entire month of November, in tandem with a charity fund raiser/competition going on with Joe Saul-Sehy'ss podcast. Stacking Benjamins

To tell us all about that, I brought on Joe and Joe, here you go, take the mic, you invited me on to this little fund raiser of yours and I am excited but also a little nervous.

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JS: Farnoosh, I'm way excited that we're doing this together, we can raise a bunch of money for charity. And I love this, at the end of the year with Thanksgiving, for people in the United States, we end the month of November with Thanksgiving. And I thought, "What a great way for our community to help another community that might need it."

So we are going to be raising money for the Texas 4,000, which is a 4,000 mile bike ride that University of Texas students take to raise money for cancer research and cancer related causes. I know that they give a lot of money the M.D. Anderson Hospital, one of the premier cancer treatment clinics in the United States, in Houston Texas and then they also give it to worthwhile research or facilities around the nation.

We're going to be raising money at Stackingbenjamins.com/texas4000. It's cool because our organization Farnoosh, has a lot in terms of where the money goes, a lot in common with what you're raising money for. Talk about that for a minute?

[00:02:09]

FT: Yes! Well thank you that was a nice transition. So I have chosen, your team here at So Money has chosen the largest student-run philanthropy in the world near and dear to my heart as well because I was a part of this when I was in college. It's the Penn State IFC Pan Hellenic Dance Marathon. It's affectionately known as THON and it's a year long effort to raise money and awareness for the fight against pediatric cancer.

It's raised over \$125 million for the Four Diamonds Fund at Penn State, Hershey Children's Hospital. Next year's THON, 2016 is what we are fund raising for now and that will be taking place February 19th through the 21st. It's a 46 hour dance marathon, I did it and I survived. It was life altering but of course it's for an amazing, tremendous, and important cause.

Thon.org/somoney is where you can go to contribute. I know it's high season for canning and this is a way to join in on the fun, anything you can do, know that it will be well spent. Over 95% of funds go to the families.

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JS: That's so great. And the rider that we're riding for, who is riding in the Texas 4,000, her name is Shelby Schreiber, her father was a single dad raising her Farnoosh and when she was in high school, he started feeling bad. Went to the doctor, it turned out he had terminal cancer and he passed away when she was just in high school.

Here she is without a dad and now she decided she's going to ride this 4,000 mile bike ride in honor of him. They spend no money on the bike ride. All the food along the way, all the housing along the way has donated too. So I love these organizations but, Stackingbenjamins.com/texas4000 and I hope together we can raise a lot of money.

[00:03:54]

FT: I think we will. Thanks Joe.

[00:03:55]

JS: Thank you!

[INTRODUCTION]

[00:03:59]

FT: Welcome to So Money every one, happy Wednesday. I've got a great guest for you today, she's a business strategist and the creator of Quiet Power Strategy. Her name is Tara Gentile and she works with entrepreneurs to design their own personal quiet power strategy. It's a personalized and streamlined plan for entrepreneurs to grow their business while cutting through the clutter to create a clear and strong message.

She's also the founder of Co Commercial, which is the company specializing in hands on support and training for idea driven entrepreneurs. Tara is also a regular instructor on Creative Live and speaks around the world on the topics of entrepreneurship, marketing, and money.

Lots of take away from our conversation including how to build flexibility into your business and financial life. The steps to figuring how much you should earn and the mobile app, that's free that she says helps her save more money than she could ever do on her own.

Here is Tara Gentile.

[INTRODUCTION]

[00:05:02]

FT: Tara Gentile, welcome to So Money. I've been a fan of yours on social media, happy to say we're now connecting voice to voice. Welcome to So Money.

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TG: Well thank you so much for having me, it's a real pleasure.

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FT: I'm really impressed with the platform, the brand and the focus that you have within your business. I think that like I'm an entrepreneur and I find myself often distracted, often being pushed and pulled in a variety of directions, I want to please everybody and you say you've dedicated your focus and your assistance to entrepreneurs to saying, "You know what, you got to focus on the one thing and harness your quiet power."

You have actually trademarked this strategy called Quiet Power and I'd love to start there because I think that so many people, even if you don't have a business, even if you're just living your life, you feel like you are maybe doing the loud power thing. [Laughter]

What does quiet power mean and how did you come across this and realized this was going to be your niche?

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TG: Yeah, like you said, we lived in a very overwhelming world. It's really noisy out there and it's full of really good stuff, which is part of the problem. We do get pushed and pulled and so many different directions because there's so much good advice out there, there's so many good ideas, there's so many wonderful opportunities.

We find ourselves kind of diving into each of those things or maybe not even diving in like just sticking our toes in the water of all of these really cool things and opportunities that are out there. That causes us to really lose focus on who we are, what we're best at, what makes us really effective, what makes us really unique. We do get pushed and pulled by the tide of what's trendy or what seems to be working right now.

But what I noticed in working with entrepreneurs over the last seven years is that people that are really, really succeeding are not getting pushed and pulled by all of the trends and tactics that are out there. Instead, a really focusing on what they do best. To me, quiet power strategy is all about focusing on what makes you most effective and what makes you most compelling

and what makes you most unique. And using that to guide all of your actions, the complete strategy for your business so that you're not at the whim of all of the information and opportunities that are out there but instead, you are really focused on what's going to work for you.

I think we give a lot of lip service to building a business that works for you, doing things your way but I also believe that when you are really sure of what makes you super effective, what makes you really compelling, what makes you unique, you can actually make really intentional choices that guide your business in a way that gives you the confidence and almost the assuredness that you're going to find success. It helps you find the right people and it helps you find even the right social media channels, it helps you find the right product offerings, the right marketing messages and tactics.

That really helps you create focus and I like to say focus looks good on you, focus is really attractive. So when you're focused on what makes you effective and compelling, your clients and your customers and your prospective customers are gonna be focused on what makes you really effective and compelling as well. That's really attractive, it creates a certain magnetism to your business that allows you to get quiet, to get centred and really put your best work out into the world very, very easily.

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FT: I agree, that way you're also more memorable, if you're the jack of all trades and someone is looking to hire someone with one of your trades, they might want to go to someone who just does that. There's risk though to just focusing on the one thing sometimes in that, at least psychologically you feel as though you're giving up a lot and there is, I think I can speak personally, a little bit of trepidation as far as missing out.

Everyone's telling me to get on Periscope, everyone is telling me, then next thing is Blab, and I have put my foot down. I'm like, I can't become the social media queen, I'm not on Pinterest, I am but I'm not. But at the same time, there's a voice in my head that's going, "But you're missing out and you're missing out on potentially reaching a whole new audience." How do you reconcile that with yourself?

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TG: Yeah, I'd like to say that quiet power strategy helps you make bold choices, and I think one of the boldest choices you can make right now is to not do whatever the hot new thing is.

Periscope is actually the example that I've been using most lately. I tell my clients, "Oh okay, you want to go on Periscope, why? Just tell me why, give me one good reason that it's not the hot new thing or that you're afraid of missing out."

If you can come up with a really good reason, if it really plays to your strengths, if it really plays to what makes you unique then by all means, go for it and give it your all and really get the most out of it that you possibly can. But if you can't come up with a good why, for why you would be chasing that particular channel at this point then it's not a good choice for you.

You have an opportunity to say, "Nope, I'm going to focus on what's working or I'm going to focus on figuring out what's going to work," and I think that's really empowering. Yeah, I totally get that fear of missing out thing but I think the thing that we should most be afraid of is missing out on success. I think continuing to chase all these different things keeps us further and further away from success.

If you're going to be afraid of something, be afraid of missing out on success and really focus in on why any particular tactic or formula is the right one for you. If you don't have any answer for that then take a step back and look for whatever that channel, whatever that tactic, whatever that formula is that you do have a really good answer for why you should be pursuing it.

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FT: How did you arrive at your quiet power Tara? How did you arrive to say, "Okay, this is what I'm going to focus on as far as my business." What was your journey?

[00:11:16]

TG: Oh man, well my journey is long and winding but for my business journey, a lot of it has been experimentation and figuring out where I am most effective. And over time, it really kind of occurred to me that where I'm most effective is helping people see themselves and see their customers from a new perspective. I think largely that's another thing that quiet power strategy offers you is seeing yourself from a different perspective. Kind of inviting yourself to see how other people value you, why other people find you or your brand or your business really attractive.

And so I've done a lot of just kind of experimenting with that, trying this thing, trying that thing, because you don't know in the beginning. There are things in your experience that you can draw on, whether it's a really productive conversation you had persuading someone to your side. Or how you've best met people in the past, connected with people in the past. Those kind of things can inform what direction you choose but until you really start experimenting with things, you don't know. I think the thing to keep in mind with experimentation and what I've tried to do with experimentation is to build on the results because otherwise, you're just getting again, pulled in all those different directions. So you sort of need to form a hypothesis for what you think is going to work for a really good reason, give it a try, then recalibrate and make an adjustment and try it again. That really kind of approaching your business almost with a scientific method.

Then I've also used kind of some other tools that lots of people are out there using and very few of them are applying it to their businesses. One of them is the Strengths Finder, another is Myers Briggs. My personal favorite tool that's really helped me kind of step in to my own quiet power is Sally Hogshead's Fascination Advantage System. That's all about understanding the best way you communicate and what makes you most attractive and kind of how you uniquely add value to your community, to the world.

And so I've used that system to really steer my brand and in a very intentional way so that I'm not ever wondering what people are going to be attracted to and I'm not ever wondering how I'm going to best show up in a particular situation. I have reversed engineer that into my brand so that you know exactly what I'm about from the moment you land on my website and every conversation that I have, every talk that I give, every interview that I do, I'm really focused on that unique way that people see me so that I can use that to my advantage.

And so it's been for me, this journey has been a mix of really thoughtful intentional experimentation and then using some of the really awesome tools that are out there that do actually answer or at least start giving us the answers to these questions. Yeah, it's been kind of a twofold journey there.

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FT: Let's talk about money, does money come up a lot in your work?

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TG: Money comes up all the time, people have a very, very difficult time pricing their work and thinking about what revenue goals they should set, thinking about profit. And so I talk about money all the time and I love talking about money.

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FT: I noticed on your site you have, I guess it's an eBook on how to earn your worth. Do you find that female entrepreneur sometimes under estimate their value and their worth? I actually read a Harvard study that showed that female entrepreneurs pay themselves less than male entrepreneurs.

[00:15:14]

TG: Yeah, there was also in the book, *The Creative Class*, they did a reboot of that a couple of years ago for the 10th anniversary and it was the same finding that women in the creative class, which is basically all of us, are making about 30%, not 30% less, but 30% of what men make.

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FT: Wow.

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TG: I found that staggering and horrible, so I decided to try and fix it myself or at least be part of all of these wonderful women who are fixing it like you are as well. Yeah, I do find that women have a really hard time valuing themselves and valuing their work and I actually am a fan of not talking about paying yourself or asking for what you're worth. But instead, separating yourself, detaching yourself from your business and from your work so you can more objectively price what you have to offer and I think that that's actually a misstep and I think that it's sort of out there in the zeitgeist that, you know, charge what you're worth.

Well you know, you're priceless and if you kind of go down that rabbit hole, you're going to continue having this mind melt of, "Well I don't know what I'm worth, I don't know what I'm worth." But work, the work that you do, the value that you create for other people, the results that you can create is actually really quantifiable and it's also much easier to do market research on because again, if you're pricing yourself to what you're worth then you end up comparing yourself to other people. That just leaves us feeling really awful.

[00:16:56]

FT: Yeah. That reminds me of a guest on my show, Terri Trespicio, she's a branding expert and she says sort of this very similar thing, which is that when you think about negotiating for yourself or what you would price something at, it's not about worth, take that word out of your vocabulary because often we associate it with self-worth [Laughs] and then you're down that rabbit hole.

[00:17:16]

TG: Yeah, absolutely, absolutely. You can look at the results are of what you're offering and those are much more quantifiable, it's a lot easier to say, "My results are worth this to my client." Maybe you saved the money, maybe you made the money, maybe you've saved them time, hassle, heartache. Those things are legitimately quantifiable, you can put a price tag on that and you can compare the results that you get to other results that other businesses are getting out there in the market and you can see, "Oh okay, this is about equivalent, so I guess I should be

charging about that price.” And you do enough for that research and I think you’ll find that the price tag for your work is probably a whole lot higher than what you’re charging right now.

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FT: I love that. If you had to encase your philosophy in a sentence or two, what would it be about money, your financial philosophy Tara?

[00:18:05]

TG: Yeah, I would say my financial philosophy is to stay flexible. Both for me personally and in my business, flexibility is sort of my driving personal value, my driving philosophy. I want my cash flow to be really flexible, I hate feeling like I’m backed into a corner. Whether that’s again, in my personal life or in my business, I’m always focused on flexibility.

“How can I make sure that I’m planning for the amount of money that’s going to come in so that I’m planning responsibly for the amount of money that’s going out? And how can I just help myself feel as though I can take on an unexpected opportunity or so that I can take on an unexpected expense without really stressing out about it?”

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FT: And so that would inherently mean having ample savings which you probably do?

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TG: Yes, exactly.

[00:18:53]

FT: How much savings do you have and when you talk to your clients about this, in terms of being able to take risks and have flexibility, what’s a comfortable target for rainy day? I always say six to nine months, for entrepreneurs I would say a year?

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TG: Yeah, I've got about a year in the bank easily, we could probably get by with a lot less but that's about what I have in the bank and I have some other little savings put around too. Yeah, I think that's again, to me it's all about flexibility and I want my clients to be able to take risks and I think that's another problem that female entrepreneurs face more so than male entrepreneurs is that we're a little bit more risk averse by and large and I think that having more money in the bank helps you take better risks.

And that has been really huge for me, being able to make big leaps ahead of my business, it's all been about the flexibility to take risks. So yeah, I have about a year's worth in the bank and that makes me really happy to say actually.

[00:20:00]

FT: That's really excellent, I remember getting laid off in 2009 and because I had about a year's savings, and it could probably have gone, I could have stretched it further but comfortably a year, I was encouraged not to go back to try to find a nine to five job. I thought, "You know what? Let me just sit on this and think about my future and try new things," and I don't know if I could have done that without the flexibility of having money in the bank.

What about your biggest money memory growing up as a kid Tara? What was your exposure to money growing up, maybe a memory that you would share with us?

[00:20:34]

TG: Yeah, absolutely. My kind of money story as a child I think is a lot different than other people's. My mom was a business owner but her business was as a seamstress, and so we didn't have a lot of money growing up. Having money is very new to me and having financial flexibility is very new to me. However, I never got the feeling that we didn't have any money.

It always felt really abundant, it always felt like the answer is going to be “yes” if we wanted to do something and the reason for that is because we were really focused on what our main priorities were and she would find the money, she’d work an extra hour, she’d find a new customer, she’d do a few extra hems to make sure that I could go to music camp or sports camp or whatever it might have been.

But I think my earliest memory of how I was personally directed to manage my money was when I got my very first job, which again was kind of unusual. I decided at 14 — I think I was 14 years old — that I wanted to umpire little league softball and so I took an umpiring course.

[00:21:38]

FT: Nice.

[00:21:38]

TG: Yeah, took an umpiring course, got certified with the ASA and started doing a couple of games a week and I think at that time you were getting paid \$24. It was \$24 for about two hours’ worth of time which for a 14 year old kid was an immense amount of money.

[00:21:56]

FT: Yes.

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TG: My mom said, “Here is the deal. You’re going to take half of what you earn and put it in an envelope in the freezer,” I don’t know why we put it in an envelope in a freezer because we it wasn’t like we didn’t have bank accounts, we had bank accounts but that was what we did.

[00:22:12]

FT: In the freezer.

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TG: Yeah, then the other half of it, I was allowed to do whatever I wanted to. I think this is probably where that flexibility philosophy originally came from is because I knew I had complete flexibility with half of my money and that half of my money was always going to be there for that big expense or that thing that I really wanted to use a larger chunk of money for.

I kept doing that with my odd jobs, whether it was as a pharmacy technician or doing a work study in college or working for the church or working at a jewelry store, I continued to do that all the way through college so that when I was in college, I was able to buy things for myself like a brand new professional trombone. Because I was a music major for a while and I sent myself to Austria with my college orchestra and that all came from or at least most of the money came from the money that I saved putting half of every paycheck away.

[00:23:14]

FT: That is a great lesson. And so as an adult, do you still do this? What's your savings mechanism?

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TG: Oh gosh no. Well, I think my main savings mechanism is just that I make a lot more money than I spend and it tends to add up, which is not good advice, don't follow that advice other than making a lot more money when you spend. My main sort of unintentional savings mechanism is that Amanda Steinberg turned me to Digit.co which is an automated savings app that will send you a text message every day with your bank account balance and it will automatically pull money out of your checking account based on your spending and how much money you like having in the bank and put it in a separate savings account for you.

And so I'm able to have this kind of rainy day fund like this extra savings, set aside, that I don't see, it's not like I don't have instant, I have easy access to it but not instant access which is key

for me. Yeah, so I've got access to that, that's been huge just for kind of thinking about another level of flexibility I guess with my finances.

[00:24:29]

FT: Well, you mentioned Digit, we had the founder Ethan Block on So Money, it was episode 190 if you're interested in hearing that. Ethan is awesome, he's really down to earth and I think he's built something pretty genius which really speaks to our behavioral tendencies which is that we hate to save. [Laughs]

We, left to our own volition, we won't do it as frequently, as aggressively and Digit is brilliant in that way because it does it for you and it doesn't even ask you for permission. It lets you know what it's doing, it used to, it used to say send back a smiley face or an okay, they would text you and say, "We're going to save \$5 for you this week," and it had to wait for you to okay it.

They found that savings dropped because people were not, they were so lazy they didn't even want to say okay. Right? That's how cumbersome saving is. They were like, okay, we're just going to do it and we're not going to get your permission, we're going to tell you what we're doing and you're always of course able to stop us from doing it and move money back. And when they did that little switch, savings went through the roof and I think this is the way to do it.

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TG: Absolutely. I think last week I got it, last week or the week before I got a text from them that said, "Now you have three different options, you can either save more aggressively the same or less aggressively." And so I was like, "Yes, more aggressively, please." That's been really great having that kind of control over it too but I am obsessed with that product.

[00:26:00]

FT: Awesome. Alright, let's talk about failure and I know you've written about failure and how sometimes it's not you, it's the environment, it's the circumstances. But share with us Tara a

financial failure that you, you're almost happy it happened because it taught you an abundance about how to manage money properly?

[00:26:20]

TG: Yeah, I think that the thing that is always my biggest money failure and unfortunately I probably haven't learned a huge lesson from this yet, but then I really need to, is I have a tendency to kind of set spending and forget it. In other words I sign up for subscriptions, I sign up for products for my business, I sign up for whatever kind of recurring expense and I forget about it, I stopped using it and I don't do anything about it.

That's probably one of the things that I have the most shame around. Even this morning, I had to write an email to my old landlord to say, "There's going to be a blue apron box delivered to my apartment. can you just tell the — my old apartment. Can you just tell the new tenants to eat it and I've taken care of it?"

Luckily I was able to take care of it then but yeah, that was just another one like, "Oh I totally forgot that that was going to be coming today." Yeah, that's kind of my recurring financial fail that I'm learning a very slow ponderous lesson about kind of on a weekly basis unfortunately.

[00:27:25]

FT: Yeah, for me, the leak is, I used to buy all these domain names when I was establishing myself and I would buy all the domain names for my different books and honestly, no one's going to their URL's to type in like Psycheyourselfrich.com. They're typing in my name or they're using Google search to find me. And I'm paying for these websites to keep them alive. [Laughs]

[00:27:48]

TG: Yeah, yeah exactly.

[00:27:50]

FT: Success, what's your number one So Money moment Tara?

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TG: Well, it's really recent and it was buying my first house in September, so that was huge.

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FT: Congrats.

[00:28:01]

TG: Thank you.

[00:28:02]

FT: Where do you live by the way?

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TG: I'm in Lititz Pennsylvania which is about 15 minutes north of Lancaster

[00:28:07]

FT: Tara! Do you know I go there like every month? My husband's from Lancaster and his dad lives in Lititz. His aunt owns a store. Yeah, do you know the store, it's called, oh gosh it's a little antique store on the main strip there in Lititz and what's it called? Gosh, she's going to kill me because she's been asking me to promote her store online and stuff. It's all vintage stuff and I don't know if you've ever been in it but anyway, I'm so excited now that you live there because I feel like we are even more connected.

[00:28:47]

TG: Absolutely, yeah, let me know the next time you're in town.

[00:28:50]

FT: I actually worked out of a work space in Lancaster at the candy factory. Yeah, it was \$10 to go there for the day and use their Wi-Fi and drink their coffee and have this really cool space to work out of. I was like, in New York, you can't even get a Latte for \$10.

Well very cool, so congratulations and tell us about the house? Tell us what you love about it?

[00:29:14]

TG: Well, I pretty much love everything about it, it's an 1890 Victorian that was recently remodelled and it's perfect for us because we wanted like the mix of historic charm and really modern amenities inside the house and I've made a lot of bad decisions about where I was going to live in the past, mostly because they were short sighted and I was going for, "I'll take a little less rent and then I'll move somewhere nicer later on," and it's that whole flexibility thing.

That only ended up in me being maybe moderately happy in where I was living for a little while but then very quickly growing out of it and one of the most stressful things in life is moving. I was finding myself moving constantly. When my partner and I decided to move to Pennsylvania from the Oregon coast, we decided, we are going to get some place that we love, and we were prepared to go from Airbnb to Airbnb until we found some place that we loved that we wanted to invest in or that we wanted to pay a much higher monthly rent for.

We came out here for a week, saw a bunch of houses, fell in love with this one and decided to make that purchase very quickly because it really was exactly what we had in mind. We knew we could be here for the long haul, that's kind of like the hallmark of whether or not a house purchase is a good idea or not. Ans so we felt really confident about that, pretty much for the first time in our adult lives.

[00:30:45]

FT: Excellent. Oh and by the way, the shop is called the Curiosity Shop.

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TG: Oh yeah, okay, I know exactly.

[00:30:50]

FT: 39 East Main Street in Lititz, there, I did the plug.

Well congratulations and yeah, absolutely important that you like the neighborhood and not just the house, you like the town, you like the surroundings because otherwise it's a, well it's a bit of a risk then.

[00:31:06]

TG: Absolutely.

[00:31:07]

FT: Okay, let's talk about habits, I know you're full of good habits Tara, I don't think you probably had any bad habits. What's a good financial habit that you practice that helps you with your financial independence and your flexibility as it is?

[00:31:23]

TG: Yeah, I was going to mention Digit but I'll come up with another one, although it's for a very similar reason. I have a kind of big sit down with my bookkeepers every month and really go over the insides and outs of the financials of my business. That really helps me see again, where the money is going out, where it's coming in, it helps me make sure that everything is the way I expect it to be or maybe better than I expect it to be and they're amazing bookkeepers and that they're not just crunching numbers.

But really looking at the ups and the downs and the patterns and where we could create some extra leverage. And so that kind of monthly big, financial check in has been really huge for me in creating absolutely in creating flexibility but also in creating sort of massive growth in my business over the last year or so.

[00:32:23]

FT: What is one bit of advice that you've learned or that you would teach someone who wants to keep a distance between their spending on the business and spending in personal life? How do you compartmentalize so that you're not dipping into the cookie jar?

[00:32:40]

TG: Yeah, this lesson took me a very, very long time to learn and I think that I'm still learning it, the biggest thing I think you have to do is divorce yourself from the thinking that the amount of money that comes into your business is yours to do with what you please. I think we equate revenue and income far too often and that means you need to give yourself an income.

Whether that means in an actual way that you put yourself on payroll and you start filing taxes as an S Corp. instead of an LLC for instance or whether it's simply that you take a small amount of what comes in and put that into your personal account every month and that's your personal spending money.

There's lots of different ways to do it but I absolutely think you need to separate your personal income from the revenue that your business brings in. Again, that's going to help you make a lot — take a lot bigger risks, it's going to help you invest in your business much better and that's just going to lead to more growth later on, which then is going to allow you to increase your own income at the same time.

[00:33:43]

FT: Yeah, and you can plan because you know roughly what's coming in even though you probably have more money set aside but at least it's giving you some sort of consistent way to plan ahead and just be better at measuring risk.

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TG: Exactly.

[00:33:57]

FT: Alright Tara, let's do some So Money fill in the blanks where I start a sentence and you finish it. I'm thinking about maybe changing up these questions but I like what I have so far and let's see how you do.

If I won the lottery tomorrow, let's say it was a hundred million bucks, the first thing I would do is _____.

[00:34:15]

TG: I'd buy a second home in Cowsbell Montana where my partner is from so we could visit with his family more often.

[00:34:22]

FT: Excellent. The one thing I spend money on that makes my life easier or better is _____.

[00:34:28]

TG: This is my big splurge and it's first class air fare because I travel enough that it makes my life a lot better to get off a plane feeling refreshed.

[00:34:37]

FT: It can be expensive though, depending on the timing and where you're going. I mean I like to always upgrade it the last minute if I can because I feel like then I can get the best price for first class or business class. Is there a price that you wouldn't pay for first class?

[00:34:54]

TG: Oh yeah yeah, I try and keep it under a thousand and I figure, the difference between spending \$400 and spending \$700 which on my particular airline is generally what the difference is. That's always worth it to me. Especially because I fly cross country so often. I don't do it on short call flights but I'm flying back and forth to Seattle or San Francisco about once a month, sometimes more often and that really takes a toll on my body and my mental health. So spending that little bit more actually makes a huge difference for me.

[00:35:30]

FT: Sure. When I splurge, and this could also fall under this category, but when I splurge I like to spend money on _____.

[00:35:40]

TG: Probably clothes. [Laughs] I still love clothes and I think I've gotten a lot more comfortable with splurging on clothes but spending money on clothes less often. So I'm not at the mall every week like I was when I was in my 20's buying penny fashion. Now I'll buy a 300 or \$500 bag or I'll buy a \$500 dress because I know I'm going to get lots of wear out of it and it's going to be with me for the long haul.

[00:36:07]

FT: One thing I wish I had learned about money growing up is _____.

[00:36:10]

TG: I would say investing in myself, I think because we didn't have lots of extra spending money, that wasn't a big priority, it wasn't something that we talked about whether big for the future or even in the moment. So now I really know the value of investing in myself with education, experiences, different things like that. So I think that that's probably the biggest lesson I wish I would have learned.

[00:36:36]

FT: When I donate, I like to give to _____ because _____.

[00:36:39]

TG: I am a huge supporter of NPR. A lot of my nonprofit contributions go to my local NPR station and I think that it's hugely important to continue supporting and encouraging public broadcasting so that we can continue to educate our communities and create amazing learning experiences for people of all different classes and education levels and wherever they live.

[00:37:08]

FT: What's your favorite show? All Things Considered?

[00:37:11]

TG: No, I am a Fresh Air person.

[00:37:13]

FT: Fresh Air. Right on, and last but not least, I'm Tara Gentile, I'm So Money because _____.

[00:37:20]

TG: I am So Money because I want to help more women become So Money, I want to help more women create amazing financial abundance for themselves and their lives through their businesses and through their really smart ideas.

[00:37:38]

FT: I love it, thank you for the work that you do Tara. Wishing you continued success.

[00:37:43]

TG: Thank you so much.

[END]