

EPISODE 294

[INTRODUCTION]

[0:00:33]

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?

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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.

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FT: I think we will. Thanks Joe.

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JS: Thank you.

[INTRODUCTION]

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FT: Alright, today's guest is a best-selling author of four books, a writer for Forbes, a sought after speaker and a host of a nationally syndicated call in radio show on Lifestyle Talk Radio. Samantha Ettus is frequently featured on top news and lifestyle outlets for her career and parenting advice, regularly appearing on Access Hollywood, The Today's Show, Fox and Friends among many others.

Samantha is eager to help women reach their potential by creating a work-life balance. She's worked with thousands of high profile celebrities, CEO's and professionals. As mentioned previously, she's the author of four books and her latest book, The Pie Life, will be published next year.

Lots of take aways from our time with Samantha or Sam including the faulty math many women make when deciding their career path after having children. Buying a home in New York and then selling it before actually moving in, what happened? It goes down as her biggest financial fail. And a red flag that the guy you're with probably doesn't value your ambitions. Interesting!

Here is Samantha Ettus.

[INTERVIEW]

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FT: Samantha Ettus, welcome to So Money. Great to reconnect with you after all these years, sitting next to you at a book signing in Massachusetts. Glad to finally connect with you at least voice to voice. How's it going?

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SE: Yes, I remember you so well and I was thrilled to meet you then and thrilled to be reconnected now.

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FT: Samantha, I'm so impressed with the career that you have designed and built for yourself. In some ways, I relate to you but also I very much admire you and feel inspired by all the work that you're doing, the variety of work that you're doing. From your author work to writing for Forbes, these wonderful profiles of leading women and you are a speaker, you have a radio show, you have a book coming out next year, you're all over television and you're also a mom.

So naturally, you are this work like balance renegade and parenting expert. It started with going to Harvard though. Was this always the idea for you in the back of your head that you wanted to create this very diverse career track for yourself on top of being a parent?

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SE: Not at all. I mean I always knew that I was someone who would be having a big career and wanted children. So that was always part of my plan, but in terms of what I was doing, when I graduated from business school, I was the only entrepreneur in my class at the time. It was 2001 and it was a little bit post the internet bubble bursting and everyone was a little bit fearful. And I started a firm for personality driven brands. So it was a personal branding firm and that was well ahead of its time because no one knew what a personal brand was. Whereas now, I feel like everyone can say, "I'm a little bit like Starbucks and a little bit Jet Blue" or something.

But then, no one knew what it was. It really morphed more into a marketing firm but what I realized along the way was that you couldn't talk to really high achieving women without talking to them about what was going on with their personal lives and how that was impacting their work. And what I found is that some of the most successful people around us weren't managing their lifestyles for success and that was impacting their careers. and so over the last five years, I

focus specifically on work life balance issues because I feel like that's the pathway to helping all women reach their potential.

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FT: You sometimes here about criticism out there about asking women about work life balance because it's not something that we typically ask men. For example, I think it was Matt Lauer who got into trouble when he asked, I forgot who but it was a woman who — oh it was the head of GM. It was the CEO of GM.

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SE: Mary Barra, I think.

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FT: Yeah and he asked her something like, "How do you do it all?" Or "How do you do this on top of being a mom?" And he got a lot of backlash for that because would have this been a question that he would have asked the male CEO of a company? What do you think about that?

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SE: Yeah, I'm so glad you're bringing this up because I actually, I think I take the concerning view point which is that I wish he would ask men and women. I don't think it's wrong that he asked women, I think it's wrong not to ask a man. I hear a lot of women and close friends of mine criticizing the fact that women are asked and men aren't. And I think that men should be asked too.

Because at the end of the day, if you want to have a thriving personal and professional life which the happiest among us have both, then you really need to know what is the recipe because that's what our lives are made up of. There are always different pieces of our lives and wanting to understand how a high achieving person manages those pieces is completely normal and something that helps you in terms of your own life.

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FT: Absolutely. It's not only a women's issue, it's everybody's issue and in some ways, men need to be more at the forefront of this conversation because as we know, when men get involve, things start to happen.

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SE: That's absolutely true and I think that any company for example that has only a maternity leave policy and not a paternity leave policy is completely missing the boat. Because what you're doing is you're starting a father out 500 hours behind a mother and then you can't achieve parity in the work force or at home.

It's so important that we start thinking about these things as both for men and women. The reason I focus on women is because I think that a lot of women don't realize that they never have to make a choice between work and a personal life. There are so many ways to have both and it's just about figuring out what that way is for you.

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FT: Can we go back to something you said earlier, which at 2001 you were the only one at your class at Harvard that was interested in pursuing entrepreneurship. And it's funny because we think of entrepreneurship, I mean it's been around for, well since the beginning of time. Inventing things, being at the helm of something that you create is nothing new but it is a modern new normal. The fact that even the number one business school in the country less than 20 years ago, this was not something that was common. That everyone was more aspiring to go work for the Goldman Sax's of the world.

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SE: Yeah, I remember at the time Bain, the consulting firm, that was the hot job. Everyone wanted to work at Bain. But I think that a number of factors go into that but typically, at least

among my peers, it definitely attracts a “playing it safe” kind of mentality, the school and I think that’s changed so much in the last 15 years and now, entrepreneurship is a very big part of the program. I think it was a little bit of a unique time and that’s changed a lot since then but I also think that entrepreneurship ends up being something that a lot of people fall into after being laid off or fired or whatever it is, they just end up taking years off and then wanting to go back to work and I like to see it as a wonderful path for people to choose proactively.

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FT: In your work helping women particularly with work life balance, how does money factor in? What recurring issues do find yourself mentoring women when it comes to personal finance as they’re striving for this work life balance?

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SE: One of the biggest heart breaking things for me to see is what I call the faulty math that a lot of women are doing. What will happen is a woman will be pregnant and she’ll sit with her spouse and typically it’s a man and they’ll sit down and look at what she’s earning and then look at what he’s earning and typically, she’s a lower earning spouse. And they’ll say “Gosh, I only earn \$15,000 a year and so if we hire a nanny or put our child in daycare, it’s pretty much the same cost after taxes, so it probably makes no sense for me to work. I’ll just take on that role for the next few years and then I’ll go back.”

Well this sounds okay in theory but the math is all wrong because what happens is that what we’ve seen from Sylvia and Hewitt’s work is that, if you take off just one year, if a woman takes off one year, she loses 18% of her future earnings forever. If a woman takes off two years, she loses more than 35% of her future earnings forever. And those are the numbers that women need to be thinking about. So what you’re really comparing is if you’re thinking you’re going to take five years off until your child’s in kindergarten to be full time at home, then what you need to be comparing is that five years of day care or a nanny or whatever it is that you’re going to use versus your entire future earnings because more than 50% of women who want to get back to their careers can’t get employment in those careers after just a few years off.

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FT: I agree completely and so two things come to mind, and I wrote about this also in my own book *When She Makes More*, this idea that — and this isn't just me talking. There are a lot of women I've interviewed who are further along in their careers have had kids saying, "I wish I had been more focused on my career when my kids were first born and young."

Because think about when you're having kids, a lot of times it's when you're in your late 20's, 30's and you're very much in that acclimation mode in your career. There is a lot of potential, a lot of growth potential and that gets stymied, it's very difficult to get back on that climb. There was a Harvard study, and I'm sure you know this, that the headline was "Children don't ruin women's careers, husbands do".

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SE: Yes, I was really so happy to see that actually because I think in my experience working with thousands of women, I would say that the number one barrier to a women reaching her potential is being married or coupled with a partner who doesn't believe her career is as important as his.

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FT: Yes, yes, that there's parity in valuing each other's careers regardless of who makes more or less. Absolutely agree. So yes, faulty math is definitely something that I have fought against and I try to encourage women and men to really see it not just as this simple equation but really look at your long term goals and where your careers could take you given some investment today, in time and money and resources.

So Samantha, what is your financial philosophy? Now that you've had all these experience and as a mother, as a wife, as a business woman, what's your financial philosophy/money mantra in a couple of sentences?

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SE: Well, that's such a great question. I don't think I've ever been asked this question. Certainly, I grew up with parents that lived above their means and that was really stressful. Even as a child, I remember being very aware of that and they would spend a lot of money on vacations but then be stressed about monthly bills. And I think that that gave me the motivation to always have a cushion and always be saving money, not living above our means or ever being in debt because debt terrifies me.

And so I would say — but on the other side of that, I also was brought up with this idea that you should enjoy what you have and not just stuff everything under the mattress for a rainy day that might never come. So I really do believe in enjoying life and spending money on things that are important to you and that will make you enjoy your life. I would say that I'm a little bit in the middle. I'm a saver but I also believe in not being overly cautious.

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FT: Well, fast forward to one of my questions that usually comes up later in the conversation but kind of is a nice transition because you just mentioned growing up with a little bit of fear and insecurities sometimes, just the way money was handled in your household. What's a money memory that kind of captures that, that to this day you remember it very well, vividly?

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SE: Well, I don't know how my parents will feel about me sharing this but...

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FT: Don't worry, only a million and a half or so people listen to this podcast.

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SE: No, I mean one thing is that for a very long time my parents would pay for us to go on vacation with them over winter break and that lasted well into adulthood and then abruptly one

year, and I think it was right before I met my husband, they kind of ran out of money to do that. That was just no longer an option. And ever since, they've never been able to really go on vacation with us anymore as, you know, my brothers and his wife and that was their fantasy with that, that that was going to last forever.

And I think that still makes me really sad for them and for this vision they had and it's motivated me to want to somehow afford that for my kids and if I can afford for all of us to take a family vacation well into adulthood, there's something amazing about that. That if you can make that happen for your kids, it's obviously a big fantasy, but it's something that I realize what the benefits are because no matter what our issues were with our parents or whatever it was, whatever tensions existed, they all fell away on those vacations and it was what always brought us back to center and just spending time together. So that's one thing.

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FT: We talk about failure on the show not to get...

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SE: I'm actually going to mention another thing, sorry.

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FT: Oh no, go ahead.

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SE: So I grew up in New York City and I grew up in a very affluent part of New York City but I was always very aware that at my private school, we were kind of one of the poorer families at the school, does that make sense?

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FT: Oh I know that well and good because growing up in the 80's I don't know how it changed over the decades but lunch time was when you got to really learn about the economies represented at school because they were the kids who brought their lunches and their beautiful lunch bags, they were the kids that had the tickets, they got them a hot meal for free, they sat together. So terrible, right? What a horrible way to introduce...

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SE: Yeah, my gosh, I bet that still goes on.

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FT: It does and I didn't know what was happening with the kids who got the tickets for lunch. I was like, "How can I get a free lunch?" I thought it was awesome but then I realized later in the years as I got to be older, "Oh, they were on welfare," which isn't a good thing. In a way, I sort of experienced that.

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SE: Well yeah and I don't want to diminish the fact that obviously, that certainly wasn't the case. I was at a private school in New York City and we were going on vacations. It was just more of being so aware that we were in a different or there were people in a different stratosphere and that was most of the school and then there were people like us in the school.

It was just being aware of that from a very young age but as I mentioned, I never felt this endless desire for money. I was always focused on passion and felt like money comes afterwards. That was one of the gifts in terms of money that my family gave me.

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FT: I do think it's hard to raise kids on New York, while you were a kid and also today, I think children have a hard — as parent, it's a bigger challenge to really educate them about what are the value of things and what being wealthy means because certainly, you go to school and your

parents might be making seven figures and you're living in a shoe box versus you go to a friend's house and their dad or mother runs a hedge fund and they have a terrace and three floors. And I've heard it from parents where their kids come home and they're like, "Why can't we have a trampoline in our house?" It's like, "Well can't hardly fit a dog in here like how would we get it?"

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SE: I think I have a good answer for that one. So whenever I get anything like that, it's not always about money. It could be something like, "Why do they get to stay up later than we do?" Or whatever it is. And I always like to say that life is not an a la carte menu. If you had those rules, those would also be your parents and those would be your siblings and so, you don't get to pick and choose. It's a package deal.

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FT: It's a package deal.

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SE: In our family, this is how it works.

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FT: I like that. Well what would you say is your biggest financial failure Samantha? What happened, tell me everything, and then what did you learn?

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SE: Well, when my husband and I were living in New York City, we moved to Los Angeles four years ago. We're in a very different financial situation today than we were when we first had my three kids in New York City. When my son was born, he was our third child, and we were living in a 1,400 square foot apartment in New York and there were five of us.

My husband and I each had our own careers and we had a baby sitter coming in and out. It was just chaos and on the colder months, there was literary, we were climbing the walls. I mean there was nowhere for us to go. I felt like we had done this to ourselves a little bit because when we first got married, we bought an apartment. I had this idea in my head that I have fertility issues which didn't come to fruition, thank goodness but I don't know why I decided I was going to have them. And so I thought it would take us five years to have our first child. It took one month, and we'd already bought this apartment that was literary 600 square feet only in New York is that a really exciting thing.

We were thrilled with our 600 square foot apartment, our first apartment that we bought and there was no way we'd had a baby in it and so we had to turn it over and we literary have to sell it before we moved in at a loss. That hit us really hard and it made it so that when we have five kids, we were in a 1,400 square foot apartment with no option of trading up anytime soon. So I think that that probably was our biggest failure hopefully today and hopefully forever, but that immediately comes to mind.

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FT: Yeah, you can live in a 600 square foot apartment with a kid and with a baby. You can with a baby in a bassinet next to your bed. Babies are actually a lot — and that's a big myth, right? The parents they get, they expect and then they think, "Oh my gosh, I've got to buy the house".

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SE: It's so true. I think that you adapt to whatever situation you have and so you got very used to the size of your things no matter what size they are.

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FT: How is it like living in Los Angeles compared to New York City, financially?

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SE: Well people go out to eat far less in Los Angeles, at least married people with kids. If you're in a family situation, you might be going out on Saturday nights. But when we first move here, that was a big surprise to us because in New York City, there is a little bit of a blending between professional and personal lives and most people are out three or four nights a week regardless of their situation.

Then also, we were doing take out five nights a weeks if we weren't going out. I think that the biggest change was this idea that even though you're in a big city like Los Angeles, you almost have a suburban mentality in terms of going out to eat and spending money on take out. You suddenly have to learn how to cook pretty fast.

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FT: Right and then the tradeoff of course is transportation, driving, gas.

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SE: Right. I mean people think, "Oh my gosh, it must be so much cheaper to live in LA," but that's true, you do need cars and they break down especially someone who's single just contacted me and was like, "What do you think, should I move to LA?" And I was like, "You know, you might love it here. I just want to mention that it's not going to be that — just because your rent is cheaper, it doesn't mean that everything else is going to be cheaper because you know you have to buy a car. Public transportation here right now, it's improving but it's pretty bad."

So there are tradeoffs with everything and it is certainly not in an expensive city but it is a life style change. So there are a lot of ways to live leaner in Los Angeles because there is less pressure to go out all the time and it's much more of a like, "Oh come by my house" kind of culture.

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FT: I like that. I love hosting. Why did you move to LA, the side bar, what was the impedes for that?

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SE: You know what? Actually, it's a funny story but we were just itching for a change. New York City is a hard place, as I said, if you're living in such a small apartment and you don't have the financial means to really not worry about money, it could be difficult to live there. My husband is a serial entrepreneur and so he builds companies, grows them and then moves on. He was finally at a place where he was going to start his next company within the next five years so we could pick our next spot. I travel a lot for work so I can pretty much live in most places as long as there is an airport.

So what happened was one night, we really wanted to move and we put on Twitter, "What's the most idyllic town in America?" And I got 11 responses and one of them was the Pacific Palisades in California, which is where we ended up. That night we'd never been here, we looked it up on Wikipedia and my husband was like, "I think that's our spot". And literary, that's how we moved here, no friends, no family we just moved.

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FT: It used to be like Money Magazine or USA Today that will be like, "Here are the hottest places to live." You crowds ask it from Twitter.

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SE: I know, isn't that hilarious? I love Twitter and this is just another example of why.

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FT: Amazing, amazing! So what would you say is your So Money moment? A time in your life where you experienced financial greatness, at any point? What happened and why is that necessarily the best moment?

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SE: Financial greatness. I think you know what it was? I can really remember it, it was my husband and I were on vacation and we were going to visit his family in New England and we were driving. We pulled over to stop at this bead store I love and we were in the parking lot and we got a call from my agent and I had just received a deal from Random House for my next three books so it was a package. It was a hay day of books and we bought our next apartment in New York City based on that advance for that three book deal.

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FT: Wow. That was very, very exciting and you have a book coming out next year. Tell us about it, it's called *The Pie Life*?

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SE: Yeah, it's *The Pie Life: A woman's recipe for love, success and satisfaction*. It's coming out next September. I'm super excited about it and it's basically all about how to have a thriving professional and personal life at the same time.

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FT: How important is this message for millennial women, younger women who we find that in large metropolitan areas, young women actually out earn young men on average or at least the wage gap is in some cities much narrower than it is nationally.

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SE: That's incredible. I mean it kind of mirrors college graduate rates.

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FT: Exactly, exactly. That's the fuel is for that but of course, as they age and they move on and get married and have children, that wage gap expands. How important is this message for younger women? I mean there is the *Lean In* book, but I think a lot of millennial women didn't really relate to that as much as maybe Sheryl Sandberg at hoped. At least the women that I have spoken to and have been in front of audiences of young women. But back to the question, how important is it for them to get this message so that they don't get dissuaded?

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SE: See I love talking to millennial women because I feel I can get to them before they've made some of the bad choices that other women have made. Because they're just launching their lives and so if I can get to them and say, "It is critical to marry someone who supports your career and your dreams and that is the number one key to reaching your potential." When I can reach millennial women, I'm thrilled because I think that millennial women and men care a lot about work life tradeoffs and balance and making sure that they have both, and so I think this message is critical.

I think one of the reasons I did my book is because I'm so passionately against the three models that we've been given in terms of work life balance. One is, this image of this scale, which is ridiculous because for a scale to be in balance, both things have to be equal and no one who has a thriving career spends equal time at work and at home, you just can't do it. And then we walk about having it all and there really isn't anyone that we can point to that has it all, Barack Obama, Angelina Jolie, nobody has it all. And then we talked about juggling and really, it's impossible to successfully breast feed while handling a conference call and typing in on your computer. It just doesn't work.

And so what ends up happening is women keep beating themselves up based on these failed yard sticks that we're aiming for. So what I'd like to say is, your life is a pie and you have all different slices. One slice might be your career and once slice is your health, one slice is your friends, your partner or your quest to find one, one slice is your hobbies, one slice is your community and one slice is your children if you chose to have them.

And so instead of beating yourself up based on how much time each slice is taking, you make goals for each slice and that is how you evaluate your success of your life. And so, you know Farnoosh if you're lying in bed at night and you're stressing out like most of us do, well lie in bed at night and go, "Oh my gosh, I just had a fight with my boyfriend and mom is sick and my boss hates me," and then you start getting into this sort of rotisserie of all these problems, you end up not thinking about what's going right. But if you force yourself to look at all the slices, you're forced to look at the slices that are going well too and it immediately calms you down and makes you have a more holistic approach to your entire work life balance.

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FT: Does your book also talk about how to find the right partner because it's easy to say find a partner who values your career but if look at studies like men are often, sometimes, I don't want to say often, but sometimes, what's the word? Sort of intimidated by women's ambitions. If they're with a partner, a female partner who is really goal oriented, striving for a CEO position, entrepreneurial and maybe he's not that they see that as a threat. If she makes more, definitely it can weigh on the relationship. So how do you find someone who respects that values and most importantly, will nurture that for you?

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SE: Well, I know you've done so much work in this area and I love what you're doing. I feel like I see, let me just anecdotally share with you. At school, my husband will take our child to school or be working on his lunchbox. And moms will come over to him and be like, "Oh Sam is so lucky," and I always want to say, "There is no luck involved."

There are two things involved. One is picking a person who has high potential as a partner. Okay? But number two is having high expectations and I truly believe that if my husband comes from a family which is a very traditional model. He has a stay at home mom and dad who expected dinner on the table every night at whatever time and that is not necessarily natural to him to have a completely egalitarian relationship.

But it was always my expectation that I would have one and I always say to him, “I think if you’d married someone who was more traditional, your marriage will be more traditional. But I think part of it is just having high expectations in the very beginning. I would never have ended up with someone who wouldn’t be a full partner with the kids and at home, and that was always very important to me.

And so I think there’s two pieces of it. One is finding someone who really believes in you and your career and gets excited. When you’re dating, is this person excited when you tell them about something great that happened at work? If not, forget about them. But secondly, once you’re in the relationship, have him come to all the doctor’s appointments when you’re pregnant.

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FT: Oh yeah. Can I just brag for a second about my husband?

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SE: Yes.

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FT: So when I was pregnant, Tim came to every single — almost annoyingly. Like I was like, “Okay, you don’t really have to come to this test because it’s just a glucose screening, like really?” He’s like, “No, I really want to be there.”

And at one point, I think it was the 20 week point, we were getting one big important screening and the nurse looked at my husband and said, “It’s very rare to see a father not only be at the appointments,” — this is in New York City — “but to also not be on his cellphone during the appointments.

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SE: Oh, that’s so interesting.

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FT: And I was like, I felt so sad for those women.

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SE: Yes, it's amazing.

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FT: You know? Who are like, he's there, he's with you but he's so not there, you know?

[0:35:04]

SE: See Farnoosh, I think you're an example, and I am too, at the fact that in terms of intimidating women, we're both...

[0:35:13]

FT: I can be scary.

[0:35:14]

SE: Yeah, exactly. I was going to say and was saying it nicely, we both ooze self-confidence and ambition and so I bet you never had a problem meeting people that respected that. And so I think too many women let ourselves off the hook by saying, "Oh gosh, I'll be intimidating, I have to downplay my credentials," and I say quite the opposite. When women call my radio show and talk about the fact that they're having so much trouble with online dating, I say to them, "Your profile is not intimidating enough. You have to write a profile that says, "Education and confidence are super important to me," because that will weed out the insecure guys.

And I think a lot of it is just looking for someone who is highly educated and super smart and curious about the world and ambitious and also ambitious for you because you propel each other. And so I don't think that finding someone like that is as hard as we make it out to be. I'll tell you one other story about the expectations. I have a friend who, to me is a very traditional marriage in Los Angeles, a new friend. She has two kids and she's actually just launched her own business.

But two years ago, she was over with her family and her husband — and she always complains that he doesn't really help. Her husband was walking out the door to go pick up his mother and he said, "I'm going to go to the supermarket. I have time to go to the supermarket on the way home, what should I pick up for the house for the week?" She goes, "Oh forget it, it's too complicated. You won't know what to get." And at that moment, she basically tied his hands. He can't be helpful at home and I think too often, I see women doing that. "Oh, he won't know how to change a diaper." Well you know what? In the first day you're home, find an excuse to leave him alone with the baby.

[0:37:02]

FT: Exactly. The good news is men want to help ladies, okay? You need to just let them and it's not going to be perfect like you do it but you have to have faith in them and I think this is the problem too. We come home and we feel like we're still at work and your husband is your associate or your colleague but not your partner and someone who you're romantic with that being in a relationship is sometimes not politically correct. You don't follow rules. You just have to do the dance that works best for the two of you and it's different in every relationship but it's important to find that dance. Anyway, we could talk about this for a long time. I just want to also say that femininity and masculinity play big roles in the laws of attraction and so remember that.

[0:37:54]

SE: Yeah and I think to that point, it's so important to nurture your marriage along the way and I believe that right from the beginning you should be having weekly date nights and if financially, that an issue, then do babysitting swaps with the neighbor or with a friend or get a local college

student to spend two or three hours a week at night staying over so you can have dinner but I think that those kinds of things are so important.

[0:38:19]

FT: Yeah, agreed. Alright, one of the last few questions I ask is about financial habits. Samantha, what's the number one habit that you practice? It could be daily but it could also be less frequent, but definitely helps you with your money.

[0:38:35]

SE: I think, first of all, you're making me so much more aware of my financial habits.

[0:38:42]

FT: Good!

[0:38:43]

SE: Thank you Farnoosh. I think that for me, a lot of it is I'm a big routine person. Right? As soon as I go out of that routine and realize I am spending money on something outside of it, I'm very cognizant of when the last time I did that was. If I go into a store and see two sweaters I like, I am the kind of person that when I go shopping, I want to do it all at once. I don't have a lot of time and extra time in my life.

I almost see shopping as a part of my job. I have a lot of appearances and speaking things and TV appearances and so when I go, I just go but I am very aware of, "Okay, the last time I went shopping was two months ago," or whatever it might be, four months ago. So I have to be very aware of that. I have a very specific budget for myself in terms of that and I am also pretty religious about keeping my business expenses and my personal expenses separate just to make it easier for tax season.

[0:39:42]

FT: Sure, definitely. Okay, ready for some So Money fill in the blanks?

[0:39:46]

SE: I guess so.

[0:39:47]

FT: Okay, you're going to do great. Don't over think it. If I won the lottery tomorrow let's say 100 million bucks, the first thing I would do is _____.

[0:39:55]

SE: I would start a foundation most likely for domestic violence or prison reform.

[0:40:03]

FT: Wow. I'm going to ask you later about charity but first, one thing that I spend on that makes my life easier or better is _____.

[0:40:12]

SE: Having my nanny come a couple of hours early to do all the supermarket shopping.

[0:40:21]

FT: Yes and you have how many kids now, four?

[0:40:25]

SE: Three.

[0:40:25]

FT: Three, okay. When I splurge, I like to spend on _____ and it's worth every penny.

[0:40:33]

SE: My biggest splurge right now in my life is going out to dinner at Nobu Malibu, which is my favorite restaurant on earth.

[0:40:41]

FT: Oh my gosh, you must see so many celebrities there?

[0:40:44]

SE: Every time.

[0:40:45]

FT: Yeah, just for that I would be like a fly on the wall.

[0:40:48]

SE: And I also justify it because in New York City we went out to dinner a lot more.

[0:40:52]

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

[0:40:57]

SE: How to save.

[0:41:00]

FT: How to save, yeah. When I donate, I like to give to ____ because _____.

[0:41:05]

SE: I give to a lot of women's charities and I give a lot to Baby Buggy which my number one charity, which gives baby necessities to the most impoverished families.

[0:41:19]

FT: Yes, Jessica Seinfeld's charity right?

[0:41:20]

SE: Yes.

[0:41:21]

FT: Great and I'm Samantha Ettus, I'm so money because _____.

[0:41:27]

SE: Because I help women reach their potential.

[0:41:29]

FT: Thank you so much! Samantha Ettus, you're such a wonderful guest. I think this time just flew by and I would love to have you back when *The Pie Life* comes out.

[0:41:40]

SE: I would love to.

[0:41:41]

FT: Please do us the honor. Thank you so much!

[0:41:43]

SE: Thank you Farnoosh. Thanks so much.

[END]