

EPISODE 640

[INTRODUCTION]

[0:00:34.2]

FT: Do you like watching television? Ever wonder who are the minds behind these shows? Welcome to So Money everyone. I'm your host, Farnoosh Torabi. I have a fun topic for all of us today, and a personal topic. A friend and former colleague, Jerry Kolber is on the show. He is the co-founder and executive producer of Atomic Entertainment Group, and he has been the mastermind behind a number of popular shows you may have watched.

His company has produced hit shows like National Geographic's Brain Games. He's also worked on Bravo's Queer Eye for the Straight Guy. Jerry has also been an executive producer on one of my shows back in the day called Bank of Mom and Dad. It's a little show back in 2009. Anyone watch it? Raise your hand. Yes? Please.

It was fun to catch up with Jerry. We talk about how to make great TV today. Where does TV live? It's not just on TV, we have now a lots of screens. So how do you think as a producer about the kinds of shows that can exist and be successful on platforms like Netflix, maybe even Facebook? Jerry's got shows on all of those channels. How did he get his start? What brought him to this world, and where does he see the future of television heading? All this and more coming up. Stay tuned. Here is Jerry Kolber.

Jerry Kolber, welcome to So Money my friend.

[0:01:58.8]

JK: Thank you so much for having me.

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FT: Whatever made you come on this show, I mean you don't do a lot of podcast interviews, you don't do a lot of interviews, but you said okay to me. I'm very honored.

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JK: The reason I don't do a lot of interviews is because as a producer and creator of shows for TV and online, I really prefer for the talent on those shows or the subject matter to really be front and center. But you and I made a show together a few years ago and have kept in touch, and I love the way you think about things and I love what you're doing. So when you asked me to do this, I couldn't really say no.

[0:02:36.3]

FT: Thank you. Thank you, thank you. Likewise, I love the way your brain works, I loved working with you. For our audience who may not be super familiar with your work, Jerry is the co-founder of Atomic Entertainment. You worked on everything from Queer Eye for the Straight Guy, which I loved that show, to the Emmy-nominated Brain Games, which ran on National Geographic for many seasons, and I believe now is even on Netflix.

Everything in between, I think that television is extremely difficult to be someone who's responsibility and job is to come up with exciting ideas that stick. I myself have done a number of shows, but you're lucky if you even get past the pilot. You're super lucky if you get to a season. You're gold if you can get two seasons or more. What has given you stamina in this industry, Jerry? You've been at it for a while. Tell us what keeps you going.

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JK: The main thing that keeps me going is I really see creating media as an opportunity to help people discover something that they didn't necessarily know before, or get them curious to discover more about something about their world or themselves that they didn't know. That's exciting to me.

If media and TV and online didn't exist, I would probably be a teacher or a writer or something like that. It's not so much the actual form that drives me, but the content. What keeps me going is just knowing that I'm constantly grateful for the opportunity to work with partners and broadcasters that allowed me to make these slightly different kind of shows that people seem to actually enjoy when they get out there. Yeah, that's it.

[0:04:27.9]

FT: I can totally see it was being like Professor Jerry. I think that's maybe in another life. Yeah, you started in reality TV years and years ago when it was a completely different beast. Of course, still today we have the junk reality shows, but we also have a lot of interesting behind-the-scenes educational programming that's infotainment. What do you see as being the future of reality TV? We were talking the other day about you're selling shows to mediums that are not necessarily traditional; Facebook, iTunes. These are the new players in the, I guess broadcast, what do you call it? What's the category even?

[0:05:10.2]

JK: I don't know. I don't think anyone has figured that out. I mean, it's just content. I mean, there's so many ways to deliver content and to consume content now that I don't think we have come up with one word for it all. I think we should invent one right now.

[0:05:26.9]

FT: We'll do it. Okay. I know we're going to work together one day soon. You know, working on Bank of Mom and Dad with you, it was my first hosting experience where not only was I hosting, but I was going into people's homes and just trying to get them to think differently about money. I remember, maybe you were there. I had someone who trained me before we went live or before we started recording to help me – I mean, ultimately they were like, "If you can make these people cry, this show will get nominated for an Emmy."

My job was to try to get people to cry, which I'm sad to admit. When that happened, you were like – in your mind you were like, "Let's keep rolling. This is the good stuff. If it bleeds, it leads."

What's your approach to television to make it entertaining? You've had so much success. At this point, you probably know you have a good radar or litmus test for what will be accepted and sold ultimately. So what's a good recipe for a good TV show?

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JK: I think Bank of Mom and Dad that we did together is a good example, because on paper saying, "Hey, we're going to do a show, a TV show where we help young women overcome personal finance problems," does not sound like a fun show, right? I mean, that sounds more like a segment of something or a book. What really made that work was the showrunner Bob Kirsh, who I was working for on that, he made it very clear and upfront that the only way that show is going to work is if there was an emotional component to it, that there had to be a deeper dive in just the money.

Then you came in and we're able to do that with all of these young women, and figure out not just what the financial problems were, but what was underlying those. I thought that was a really brilliant observation by Bob at the beginning, and I thought you really brilliantly did it. For me, that's what made that show work was coming at a subject from the non-obvious angle.

We didn't come at it from the side of the balance side, we came at it from the side of one of the emotional issues underlying all of these horrible financial problems. In my mind, the recipe for a great unscripted show, for the kind of shows I like to make and watch is to figure out really interesting way into a subject that doesn't sound necessarily, like fun television.

For example with Brain Games, National Geographic wanted a new show about neuroscience and the human brain. Those of us that created that show got together and thought about what's the best way to do that, and really we came up with this interesting idea of games and having people play games with the show while they're watching, and the games would help reveal something unusual or surprising about how their brain works.

That was just something nobody had really done before. That show ended up doing very well. Even though it was a show about neuroscience, people loved it. It was entertaining and fun. For

me, the recipe for a great show is figuring out a really fun, cool way into a subject that typically might not be considered that much fun.

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FT: That said, there are many forces at play when you are producing a television show. You want to have the good idea, the great team, the great execution, but then there is ratings and the network, and sometimes a great show doesn't get renewed or doesn't go to market just because of – for a myriad of reasons, right? There is any number of reasons.

My question is as somebody who's job it is to basically run a company that your source of income is basically content, selling content and making sure that it – hoping that it is successful, how do you build a portfolio that is diverse enough that you can afford to have one show that you work so hard on, not really go so far and then others like Brain Games really go to the moon? How do you manage the business?

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JK: Well first of all, we have a very, very fine filter for how we develop shows here, and we're finding it – really, everyone has to be very excited about the idea and then also understand the mechanics of how an idea could work before you pitch it. There are companies that don't necessarily make the kind of shows we make that make more of the traditional docu-series, reality kind of stuff, where you can go out with the tape of some good talent and a funny situation and sell a show based on that.

The kind of shows we're doing here, we really, really kick the tires on them, because we're taking science concepts, educational concepts and figuring out how to make things fun and different and interesting. There is just a very long thorough development process here, which is why we have a pretty good track record. When we take something out to sell it, it usually sells somewhere.

Then on the flipside, because we've got such a strong brand and our brand is so clearly fun, smart, cool project, we're finding that now other companies are coming to us; branded

companies and other partners with really cool projects that they want us to help them make. There is both the stuff that we're developing and taking out there and then we're also finding some really wonderful partnerships from people coming to us, because of the work that we must do. That's taken obviously some time to build, but that's an interesting and really fun new development for us.

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FT: I can imagine it's a hard balance though, because if someone is coming to you with a project, they've already got the budget, they want you to do it, that's low-hanging fruit like, "We'll do that." How do you then dedicate more, even as much time to coming up with your own ideas? I think you're doing it. It's probably not as easy as it sounds though.

[0:11:36.3]

JK: No, it's not. That is always the challenge is when we take a project on and someone brings to us or whether it's something we develop, we give a 1000% to it. It doesn't matter to us where it came from. We really pride ourselves on making \$50,000 look like \$500,000, like that's what we do here. We give every project the same amount of attention. It is a balancing act.

We have great people that we work with here. Adam Davis, my producing partner and partner in the company and I, we make sure to find time every week where we're just closed door talking about new ideas, pushing them forward. To be honest, we have great agents at WME that help us really manage this process and really act as cheerleaders and frontline sales people and marketers for us, in a way. It's a combination of all of those things that really makes it work for us.

[0:12:35.6]

FT: What was your first job, Jerry in this field?

[0:12:39.5]

JK: My very first job was working – I was a production accountant. I'm trying to think. I'm like, "What was my first job?" I was an assistant production accountant on a Dick Wolf show called New York Undercover. That was an urban cop drama on Fox back in the 90s.

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FT: That's when you got the bug?

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JK: You know, it's funny. I actually was working in theater before that. The bug that I got from being a assistant production accountant was that my paycheck was triple whether it had been the week before when I was working in theater. I was like, "Oh, wow."

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FT: So you followed the money.

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JK: But I always knew I wanted to produce and be the creative exec. I worked my way up from the money side, which is great because television is a very unique and strange manufacturing process. I've spent the decade that I did on shows like New York Undercover and I was one of the production accountants on Sex in the City's first season and a bunch of shows like that. I really got an education in how money is spent and how it relates to the creative, and also got to read all of the scripts and ask a million questions and run around.

I was probably very annoying to people, because they're like, "Why is the accountant coming in sitting in in editing session?"

[0:14:06.1]

FT: I imagine you probably got some good behind-the-scenes gossip.

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JK: Yeah, but I'm not going to share any of that.

[0:14:12.4]

FT: Oh, man. That's okay. Well, I want to ask you some money questions obviously, but I also want to find – another question I want to ask before we get to that is tell us what's coming up on your docket? What are some new shows that we can see produced by the very Jerry Kolber?

[0:14:31.9]

JK: Sure. Well, our team here at Atomic just made a really cool show called GE in the Wild, which is on YouTube; you just search for GE in the Wild. It's stars Alie Ward from Innovation Nation and Adam Savage from Mythbusters, going around to places that we would never get access to if we weren't working directly with GE. Really incredible factories, laboratories all over the world. Really highlighting some of the incredible innovations from science that are happening right now.

It's a really fun short-form show that we love, because it really gets people thinking about science and engineering in a way they might not have, and it's been doing very well as of right now. Then we have a Netflix project coming up that I can tell you is a very, very cool broad educational series for tweens like 9 to 12. We're considering it basically like, if you've aged not in Sesame Street, there really isn't any fun shows for the curious kid who are 4 – for 4 or 5 years, and so we've created this really fun format and starting production on that actually right now.

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FT: You're right. There really isn't a lot of fun educational programming for kids that age. That's a smart move.

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JK: Yeah. It's just we know that kids are so curious and they're getting inundated by the teaching to the test problem, and they have so many questions that aren't necessarily being answered that when I was a kid, there is just more time to play and be curious, and now every kid I know has – I'd swear they work more hours than I do between school and homework and all of the things they do after school.

We're like, "All right, well we know they're watching TV or Netflix. Anyways, let's create something that's fun, but also give them a little excitement about a topic that they didn't know about or help them figure out something that they were curious about. That's the nature of the show.

[0:16:31.4]

FT: Brilliant. Jerry, what's your money mantra? Let's talk about your financial mindset.

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JK: For a long time, I – because I freelance sort of. I guess that's what you'd call it. I was always going from TV show to TV show. I didn't really understand really for a long time that you had to – if you're working 40 weeks a year, you had to take whatever money you made in those 40 weeks and actually divide it by 52 weeks.

I was always finding myself early in my career hitting a wall, and it was like later that I realized, "All right, you have to think longer term." I mean, the two things that really changed things for me was thinking about – like giving a little bit of money away every time every paycheck – just expressing some gratitude by giving whatever 3%, 4%, 5% of that away, and then also taking another 4% or 5% and putting it aside into something, whether you want to call it a emergency fund or long-term savings. Just starting there for me was a big change. Not feeling like you have to spend every dollar that comes in was a big change for me. Then from there, just building up into – basically all the stuff that you taught when we worked together.

[0:17:55.5]

FT: I haven't never heard of anyone saying immediately, "When I make money, I give away a fraction of it." I think that's really not only just nice, but I think like you said, it can allow you to then go on and do your other money management with more consciousness and clarity, and feeling good that you've done the important things first and now you can have a little more fun with your money and not feel maybe bad or guilty.

[0:18:23.3]

JK: I got that idea from – I don't know if she was explicit about it in the book, but be right somewhere, but there is a woman named Lynne Twist who wrote a book called *The Soul of Money*, that I thought was one of the – other than the Farnoosh Torabi collection, I thought that was one of the best books on money I ever read.

[0:18:42.7]

FT: *The Soul of Money*. Why have I never heard of this book?

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JK: You haven't read it? You're going to love it.

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FT: I'm going to order on Amazon –

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JK: You will love it.

[0:18:48.1]

FT: - as soon as we get off.

[0:18:50.3]

JK: She did a lot of not-for-profit work, which really talks about money in terms of – We just think of money like cash to spend or credit to spend, but she really drives from the point that all money is is a form of stored energy. It's like, you did some work, you can't trade the work you did for chickens or broccoli or whatever you need to it, so you have to store that energy somewhere, and so the money is a form of stored energy. Rather than hoarding it or thinking of it, in a great tight way she talks about how energy moves through money and how money moves through energy. I'm making it sound a little more wu-wu, but I'm –

[0:19:34.2]

FT: No, I get it. Yeah, we talk a lot about in the – importance of thinking of money as this abundance, this abundant thing, as opposed to as something that is scarce, I think.

[0:19:43.5]

JK: Yeah. But one of the things that was so interesting to me was starting to read about microfinance and particularly with female entrepreneurs in developing countries. Really, there is these women who if they only had a few hundred dollars, but literally start a business that they can then use to sell products to western countries. Nothing in the name of the guy who – what's the name of the man? There is a guy who really pushed this a few years ago and you're like, "Oh, my God. Just a little bit of money can make such a huge difference in someone else's life." When you start to think of it that way, it just opens up possibilities about what money is for and what you can do with it.

[0:20:27.6]

FT: Right. We don't have all the same – all the same mark-ups that exist in the US, do not exist elsewhere. Your money can go very far in developing countries. The book is called *The Soul of Money: Transforming Your Relationship with Money* by Lynne Twist, if anyone wants to look that up. I'm definitely going to start reading that. Thanks for that rec.

[0:20:44.4]

JK: I just looked up here, was Kiva, K-I-V-A. It was inspired by a Dr. Muhammad Yunus, who would start to make loans to women in Bangladesh to make furniture. There is so many people that need help with money right now with all the –

[0:21:06.4]

FT: I know. Where do you begin?

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JK: That are going on. That's a great place to help right now. But long-term, I think things like these are wonderful that where a little bit of money can have a huge amount of leverage for someone. That's something that's very interesting to me.

[0:21:23.0]

FT: I'm curious how you got interested in money. I mean, the fact that you even read *The Soul of Money* on your own as a way to educate yourself, I think is very telling. Is there a story behind how you became interested in financial well-being as a child?

[0:21:40.8]

JK: Well, my father was a CPA growing up, so there is always talk around money in the house. I don't know if there is one specific thing that got me interested in it. I read *The Soul of Money* when I was part of a – I studied meditation called The Interdependence Project here in New York and I was asked to be on the board.

Somehow through thinking about my role on the board and fundraising, I found my way to *The Soul of Money*. I know that's how I found that book. But no, I don't think there is any one specific thing that led me to be interested in it. I mean, look, honestly doing Bank of Mom and Dad with you exposed to me to a lot more concepts around money than I had known before.

[0:22:32.5]

FT: What was the thing you learned most? The thing I learned most from that show is that money is not black and white. There are so many emotional undercurrents, and while someone may – you may think someone’s problem is just debt. It’s actually, maybe their relationship with their parents or themselves is leading them to take it out – take out their emotions by misusing their money. That was a big takeaway for me and it led to a book that I wrote called *Psych Yourself Rich* about the psychology of money. What was your biggest takeaway?

[0:23:05.2]

JK: The thing that I saw over and over in every episode we shot was that money was being used to create a sense of self that you really can’t create with money. That every single one of these young women that we were talking to had either spent too much money on some sort of vacations, or is always spending money on clothes, or spending money in some way to impress people, rather than living within their needs.

None of it was working out for them. The overspending was not working for any of them. Ultimately, I kept seeing – it seemed like they were using money to inflate themselves, because they were uncomfortable with something about the reality of themselves. I thought that you were great at really peeling away those layers and saying like, “Okay, what’s really at the core of this money problem?” Yeah, *Psych Yourself Rich* obviously, that’s literally what that book is about is getting past the finance part of it, and then into the emotion part of it.

[0:24:16.9]

FT: I think that that’s so true, because what I found perhaps as the common denominator with a lot of those women and I think it would be true if we had even some men in the mix, but that there was some aspect of their life, the outside of money that they didn’t really have a lot of control over, or it was like getting out of hand, or it was a relationship that had gone awry, or it was, like you mentioned, something that they were upset about within themselves that they felt they couldn’t change, they couldn’t get a handle on it.

I think that has a domino effect in other facets of your life, including your finances. Sometimes when you want to clean up your money, you got to first clean up the other areas of your life that might be at the root of it. Man, why isn't that show still on the air?

[0:25:06.7]

JK: It's on the wrong channel.

[0:25:08.4]

FT: It's on the wrong channel. If anyone out there runs a network or any streaming platform.

[0:25:15.5]

JK: That show is on – had been on Netflix or even on Lifetime or Oxygen. We would've done four or five scenes. You were fantastic on it. Bob Kirsh is doing an amazing job keeping the show fun and emotional. I was having a blast working with both you, and I really think it was just on the wrong channel.

[0:25:39.5]

FT: Yeah, wrong place. Not the wrong time.

[0:25:42.0]

JK: The show went off the air, like –

[0:25:43.7]

FT: Yeah. It literally went bye-bye. I don't take it personally. Jerry, what's a habit that you practice? A financial habit that helps you keep your money where you want it to be, and growing and feeling financially healthy?

[0:26:04.3]

JK: That's easy. I keep a little account that I don't ever touch, which is basically enough money for a month. I just know it's there. I rarely touch it. Certainly I haven't touched in recent times, but just knowing that it's there, the peruvian crap of the fan, I could be fine until I figure things out over the course of four, five or six weeks. Just gives me a lot of financial piece of mind.

[0:26:37.2]

FT: Yeah. I mean, your career I would imagine there is a high-level of risk taking, although you guys have managed risk really well. But there are some things that are not within your control sometimes, and just knowing that that's there I'm sure allows you to be braver and bolder in your decisions.

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JK: It's fine with me, because at this point it's not an issue, like we're not –

[0:27:02.0]

FT: Yeah, you're not paycheck-to-paycheck. I get the sense.

[0:27:05.9]

JK: Yeah, that was from a time in my life when I was. Right now I could just easily cover a month, but at the time I started doing that, it actually was something I build up over time. But there is something I don't like psychologically.

[0:27:22.7]

FT: Yeah. I get it.

[0:27:24.8]

JK: It's funny, because you are at the point where the company is doing very well. It's more about the choices we make and the projects we want to do than it is about being concerned about keeping the lights on. I probably and do to have a conversation with someone about the next stage in my financial life Farnoosh, if you happen to know any.

[0:27:48.0]

FT: If I know anyone? Hey, just listen to this podcast. We have so many great certified financial professionals and money experts on the show. But I can definitely give you a good list if you're interested. But I would also say go to XYplanningnetwork.com. They can lead you to finding somebody who is within budget, who also maybe has expertise in working with people specifically in your field too. They have knowledge as far as like, the cyclical nature of your industry, or the tax breaks, things like that. But check it out, because the traditional CFP as we know and have been accustomed to, like they take a percentage of your underlying assets.

For a lot of people who, like you are entrepreneurs or younger who don't really like that model or that model that doesn't really make sense for them, XY Planning is a collection of financial planners, like a network that are a lot more flexible, they're more open-minded, they work within your framework or they try to. So it's a little easier to find somebody that is a good fit, I think. For you and anyone listening, checkout XY Planning.

All right, speaking of success – this is a question I ask all of my listeners and I would be curious to hear your take. What is a time in your life where you felt like all the financial stars aligned, also known as your so money moment?

[0:29:25.3]

JK: Right now, this moment.

[0:29:28.7]

FT: This moment. Sorry, I was like waiting for the rest. I'm like, "This moment with –"

[0:29:34.7]

JK: I mean, right, yeah. So I would say –

[0:29:36.7]

FT: Okay. Like right now talking to me? Thank you.

[0:29:39.6]

JK: Exact moment. No. This year I would say has been great in terms of a really nice confluence of money working and the creative side of things working out. We started this company really completely honest as its own outside single, probably four years ago now. The first few years were not easy. You really are going from project to project and you had to just keep an eye on knowing that if you keep building that foundation, eventually you will have a good stable foundation.

It's really just the past, I'd say 12 to 18 months where it's like, "Okay, this is totally working. We are managing risk well. We have wonderful partners. We have great projects in the pipeline, great stuff that we're developing. The money is working well and we're making great product and our partners are very happy with what we're making." I would say the last year has been the first time that I really felt like everything is just really dialed in.

[0:30:50.7]

FT: That's great. You work Jerry and you deserve it. I remember you saying a quote on another podcast, the only other podcast perhaps that you've been on. It's called the Unmistakable Media Podcast, or Unmistakable Creative.

[0:31:05.1]

JK: Srinivas Rao's podcast, The Unmistakable Creative, which is –

[0:31:08.5]

FT: I'm going to be on there soon. Was it good? Did you have a good time?

[0:31:11.7]

JK: He's great. He is the best guest. I'm like the least important guest you ever had.

[0:31:19.9]

FT: I doubt that. He's going to be –

[0:31:21.0]

JK: I love that podcast. The Unmistakable Creative is really nice. I did that because I like the way he asked questions and the way he thinks.

[0:31:28.5]

FT: Yes. He and I are going to swap podcasts, like he's going to be on mine, I'm going to be on his. I'm looking forward to that. But on that show you told him that the nature of the universe is honest and good work gets recognized. That's nice to hear, because sometimes you feel like everything – the universe is not going well. Good work does not always get recognized. Nice guys and gals don't finish last, let alone first. It's always nice to hear and see through your experience that that is not true.

You're a Buddhist Jerry. I don't know if we – we buried the lead here. I think that's really fascinating. Just a related question to that, how has Buddhism shaped your view on money? Or what does Buddhism teach about money, I'm curious? I mean, all religions have their own money stories, right? What's the Buddhist money story?

[0:32:25.8]

JK: Well, that –

[0:32:27.8]

FT: In two minutes.

[0:32:29.2]

JK: That's a podcast for another day. To be honest, I feel like I've been studying Buddhism and their philosophy now for almost a decade, but I still don't feel totally qualified to answer that question. I can tell you that Buddhism at its core is about noticing what's happening in this exact moment. When you do that, you can't be anything but compassionate and open, and that doesn't mean that you're easy prey or throwing money at everybody, but it does mean –

I guess, thinking about money from the perspective of compassion for yourself and for other people. I think that's a good philosophy for a lot of people who are activists, or who are very outwardly compassionate is sometimes they forget to be compassionate to themselves and to take care of themselves. That was one thing I was very surprised to learn as I studied Buddhism more was there is a fair amount of emphasis on taking care of yourself, your health and your well-being. That's important, because if you're not strong and healthy, it's very hard to be helpful to other people.

That is something that I always struggle in my life, the ratio of quiet life at home to nights out drinking or how much time you're spending at the gym versus work, but it does get very practical at some point. Yeah, I would say that's how it really manifest in my life.

[0:34:02.0]

FT: Jerry, we're almost wrapped here. You've been awesome. Let's do some So Money fill in the blanks. Don't overthink these. I'd like to just get your initial take. If I won the lottery tomorrow – do you play the lottery ever? Like obviously when it's power ball maybe.

[0:34:18.4]

JK: That's what I do with all of my money.

[0:34:19.5]

FT: All your money. That was a dumb question. I would guess you do not ever gamble your money to any degree.

[0:34:26.7]

JK: I have family members who do it and I totally love it. It's fun. It's just not something I do.

[0:34:32.7]

FT: Me too. I just don't have time to go buy a lottery ticket. To fill in this statement, if I did win the lottery tomorrow or any other big win fall of let's say a 100 million dollars, the first thing I would do is?

[0:34:44.5]

JK: Open a theater.

[0:34:46.1]

FT: Open a theater.

[0:34:47.7]

JK: Open a theater. Yeah, I would open a place for people to put up plays and new musicals.

[0:34:53.9]

FT: How exciting. So what kinds of plays and musicals would you like to have? Anything or would you do like appraisals, or –

[0:35:00.0]

JK: No, no. Only new stuff and only things that are using the medium of theater to have some kind of fun, but thoughtful conversation with a live audience.

[0:35:12.0]

FT: What's the last greatest show you saw on the stage?

[0:35:15.7]

JK: The last thing I saw that I absolutely love was I saw Dear Evan Hansen when I was off Broadway like a year ago, and I just loved it. It's on Broadway now.

[0:35:26.2]

FT: I know. It's the hot ticket. After Hamilton, I think that's the next big show right, that everyone is trying to get and save up all their money to go see.

[0:35:36.6]

JK: Yeah. I think it is.

[0:35:39.7]

FT: The one thing I spend on that makes my life easier or better is?

[0:35:43.3]

JK: I don't know. So many things. One I thing I spend on that makes my life easy or better? Amazon.

[0:35:53.6]

FT: There you go. That is factually correct.

[0:35:59.3]

JK: I spend a lot of money on Amazon. I like having tools that – things like a nice phone headset or headphones. I like having a tool that help me work with less friction. I use FreshDirect, because I like cooking at home and I don't have time always to go grocery shopping. It delivers groceries to my apartment in New York. That's what happens.

[0:36:23.3]

FT: That's fine. That's plenty. I mean, convenience right? You spend your money on convenient things, like things that save you time, which is like Amazon Prime and food delivery. Being a fellow New Yorker, I think that's a good investment of your money. Time is money is money back in your pocket sometime.

[0:36:41.6]

JK: Yeah, sure. For me, spending money is about spending money to leverage it into time, because – not like extravagantly, but there are little places we can spend a little bit of money and get back a lot of time.

[0:36:53.6]

FT: When I was growing up, the one thing I wish I had learned about money is?

[0:36:58.0]

JK: We don't need to spend as much of it as we're spending.

[0:37:01.4]

FT: You can live a lot more comfortably within your means than you think.

[0:37:05.8]

JK: Yes.

[0:37:06.8]

FT: All right. When I donate, I like to give to blank, because?

[0:37:12.6]

JK: I like to give to places where I know my money is going as much possible directly to the people that I'm hoping to help, because it's a lot more leverage with your money than giving to organizations with high overhead.

[0:37:26.6]

FT: That's so true. Yeah, I mean I went through that recently when I was trying to figure out where to give most effectively, because of all these hurricanes. You're right. I mean, listen Red Cross is great, but they are a machine and they do a lot of funder. The number one fundraiser among all other disaster relief, maybe even the best fundraiser of all time.

I wonder about the impact and maybe if you're specifically interested in feeding people during this time of crisis or helping children during time of crisis, there are probably better more effective ways to give that goes directly. We actually are now giving to the food bank of the Houston Food Bank, because for \$1 you can buy three meals.

[0:38:13.9]

JK: That's exactly who I give money to.

[0:38:16.1]

FT: Yeah? I like seeing that. I think that's a really smart way for non-profits to get their message across, like how is my dollar actually going to be spent? Show me.

[0:38:25.9]

JK: The Red Cross I think does fill an important function, but it is a machine and I was like, "What local –" My question was what's going to happen when all of the Red Cross stuff ends, that initial emergency flush of food and resources, and you're looking at like six months down the road and there are still people, whether elderly or in poverty or just because they lost their home who are still needing to be fed?

Yeah, we give it to the same food bank, just because you know they're going to be there when everyone else is, because they're local, so they're going to be there still feeding people when everything else has moved down. I don't have anything against the Red Cross, but that was just for me, my own personal –

[0:39:09.5]

FT: Yes, yes. All right. I'm Jerry Kolber. I'm So Money, because?

[0:39:17.0]

JK: I'm Jerry Kolder, and I'm So Money because I made a TV show about money with Farnoosh Torabi.

[0:39:23.3]

FT: Hopefully another one in the future coming to a screen near you.

[0:39:28.2]

JK: That would be awesome. That would be lots.

[0:39:29.7]

FT: Thanks so much, Jerry. I really appreciate you taking the time out of your busy schedule and for being a friend and being so insightful for all of our listeners. Thank you so much.

[0:39:41.6]

JK: Thank you.

[END]