

EPISODE 679

[INTRODUCTION]

[0:00:37.7]

FT: Welcome to So Money, everyone. How's it going? I'm your host, Farnoosh Torabi. Tricia Brouk is our guest today and she does it all. She works in film, TV, theater, she is a writer, director and choreographer. She's also, because she has somehow some extra time in her life, the founder of The Big Talk and is a popular service where she uses her expertise in the art of public speaking to make other big talks and keynotes a success.

Her clients have gone on to earn seven-figure income streams. They have received invitations to speak with the FDA and speak at TEDx events all over the country. Tricia recently produced a documentary called The Dinner is Full. It's about a man named Chris who started the 747 Club, and that is a dinner club for strangers to gather and meet authentically around simple pasta sauce.

Her next musical is Committed coming in February of this year. That is a story of eight psychiatric patients struggling with their mental illnesses in a 1989 psychiatric ward. The aim of the show is to de-stigmatize mental illness through honesty, humor and art.

Tricia is also the producer of TEDxLincolnSquare and the host of the podcast The Big Talk, where she currently interviews people who talk for a living. Tricia and I discuss why being a starving artist is neither sexy nor so money, how she managed to make money while on the road traveling with her dance company.

If an employer won't pay you what you're worth, if you discover a male co-worker is making twice as much, should you take the job? Should you quit? Should you sue? Tricia has a detailed personal story about this.

Finally, how to convince investors to invest in your project, especially a risky theatrical production. So much ground we cover with the wonderful Tricia Brouk. Here we go. Take a listen.

[INTERVIEW]

[0:02:33.5]

FT: Tricia Brouk, welcome to So Money; my showbiz guest of January. It's so nice to connect with women who are from so many different industries. Welcome to the show.

[0:02:44.1]

TB: Thank you so much for having me, Farnoosh. It's a pleasure to be here.

[0:02:47.6]

FT: Earlier I was asking you how would you describe your industry, because you do so much as a choreographer, as a producer, as an actor, as a director, as a dancer. Is it fair to say you're in show business?

[0:02:59.2]

TB: It's exactly fair to say I'm in show business. I work in film, TV, theater as a writer, director, choreographer and I also produce theater and film, as well as TEDxLincolnSquare. I really take a theatrical lens and theatrical point of view as the executive producer of TEDxLincolnSquare.

[0:03:18.5]

FT: It would be great to infuse your sense of entrepreneurship more and more into the world of entertainment and performance, because I feel like as artists, sometimes we get so bogged down in our craft, we're so passionate about that creative process that we sometimes forget how to diversify, how to own our own content and our own intellectual property and produce things that are ours.

How did you get that savvy? Because I don't think this is something that is widely taught or widely enforced?

[0:03:51.1]

TB: I love this question Farnoosh, because as an artist or somebody in the performing arts we're taught to really think that being a starving artist is sexy. I never thought it was. I feel like we can be creatives, we can be artists and we can still make a living doing it. That was something that I knew I wanted to do from the very beginning.

When I moved to New York City to pursue a career in dance, I wanted to also be able to take myself out to dinner and buy new shoes. That was the first moment where I thought, "How am I going to make money in New York and go on the road with dance companies?"

I started Brouk Moves, a fitness company that was making money while I was on the road and still makes money today while I'm doing other things. It's really important to me to shift the light off of you must be a starving artist into – if you're going to be an artist. That is not true at all. You can be successful financially and still be extremely creative.

[0:04:56.2]

FT: What's the perception that if you're not a starving artist, what that you're a sellout?

[0:05:00.4]

TB: Yeah. Well, you're a sellout, or you're not suffering. In order to create good art, you must always suffer. Not true.

[0:05:10.0]

FT: Not true. You don't have to be a depressed alcoholic, poor homeless. Although, plenty of famous artists have come from those adverse backgrounds. It's not something that we would wish on anybody. Why would we wish that on anybody? I don't know.

[0:05:27.6]

TB: We have enough internal suffering. We don't have to also suffer by not having heat, hot water, enough money to pay your bills.

[0:05:37.2]

FT: Well, I love that we've already jumped into money. But let's take a step back, because it's not every day I get to have such a successful female industry leader in the industry of show business on So Money. It's a very crazy time, let's just call it that, that's happened with regards to what's happening as far as gender equality.

For a long time, I can remember watching every awards show and for many years there was at least one or two instances at each award show where women would take a stand against gender discrimination, the gender wage gap in Hollywood, the gender opportunity gap in Hollywood. Not just Hollywood, but across the industry everywhere around the world.

Now with the demise of people like Harvey Weinstein and now we're pulling the curtains, so to speak, how has that one impacted your work to any extent, but also where do you think this is taking us? Do you see a new dawn?

[0:06:34.6]

TB: I'm really glad to be able to talk about this. It's a devastating time. It is also an awakening time. I surround myself on sets with women. I hire women DPs, I hire women editors. I think it's extremely important that we must hire other women. We must be given the opportunity to have the meetings, so that there can be more women in showbiz.

It is a male-dominated field and it's been male-dominated for far too long, and that is why women have been taken advantage off for so many years. They haven't been able to speak up, because they risk not moving forward in the profession. If we give women more meetings, I'm not saying we should give them more jobs. I'm saying we should give them more opportunities

to get the jobs, so that we can create a balance in the business, so that men and women are viewed as equal.

When I work with women, they don't have to concern themselves with what they're wearing, what they're showing up to. It's about the work. There is never any issue with gender. It's about doing the work and creating a safe environment, and that's what I want to see happen in Hollywood. I want the environment to be safe, so that the work can be done.

[0:08:08.0]

FT: You got to wonder, not only do we have to give them the meetings, we have to pay them enough, because a lot of what keeps women vulnerable in any industry, vulnerable to attack by man; sexual harassment. You don't feel you have the economic independence, the financial independence, the financial freedom to fight for yourself, right? Because with money, comes a lot of courage, I think. I mean, you can still be courageous and poor, but you know what I mean.

If you feel economically challenged and also there is – this is necessarily the path for you if you're going to make more money. You have to please this man who's going to give this job. That needs to change. I think that's part of it too.

[0:08:49.2]

TB: It does need to change and it needs to change by having women ask for what they're worth. We need to ask for what we're worth. We need to not accept a cent less than what we are worth. If that means we don't get the job, I believe we need to stand up and not take the job. We need to adjust this as women. We need to ask what we're worth, except not a penny less.

[0:09:13.6]

FT: Did you always feel this way and practice this, or did you maybe learn early on the importance of speaking up for yourself, Tricia? You have a lot of grit and I wouldn't be surprised if this is just in your DNA, but I also wonder if you had an experience that taught you this lesson.

[0:09:32.1]

TB: It always been in my DNA, but I was very fortunate to have an experience when I first moved here and I was working with a dance company. My best friend in the company was male. Casually we were talking about what we were getting paid and I learned he was being paid more than me.

I went to volunteer lawyer for the arts. I got myself a lawyer for free and we sued and we won, because he was discriminating against me. I should've been paid just as much as the dudes. I was dancing just as much as the guys.

[0:10:04.6]

FT: What? That's amazing. Can I ask for the details for that? To maybe say specific numbers, but was it he making twice as much? With the lawsuit did you just get your money that you were owed, or was there a settlement?

[0:10:18.2]

TB: He was being paid twice as much as I, and we did not ask for any money in return. We just asked for him to pay the women the exact amount as the men and then I quit the company.

[0:10:30.8]

FT: Wow. It wasn't just you. It was multiple women.

[0:10:33.1]

TB: It was all the women. The women were being paid 50% less than the men. It was an equal amount of men to women in the company.

[0:10:39.8]

FT: Incredible. What was their defense?

[0:10:41.8]

TB: I don't actually remember what their defense was. They settled pretty quickly and they paid those women what they were worth pretty quickly.

[0:10:53.1]

FT: I'm so glad for that. Think about all the women that you helped out. I was recently speaking at a conference on negotiating. It hit me. I said this out loud. As it was hitting me I said, "Here is the thing, when you ask for more, we all win because it elevates the base line." When Tricia is making more because she fought for that, then it's going to help the women right behind her that's coming up for that job after she leaves.

It's not a guarantee. Surely, when we talk about what we're making, that's really powerful. Then we are able to go in and ask for our worth. I mean, you talk about knowing what you're worth. Part of that means asking around to your colleagues and your peers in your industry how much they have made, are making, are negotiating, that informs you.

If we can all get on the same page, we can all raise the bar at the same time. You're helping yourself, but if you need any more motivation, you're helping a whole generation of people behind you.

[0:11:56.3]

TB: Absolutely. Then they hopefully will become more comfortable negotiating for their teams.

[0:12:01.3]

FT: Right. It's a really exciting time to be in business and to be a leader in whatever field that you are to be calling the shots, whether you're at work or in your own company, to be a woman too.

I was not sure how things were going to shake out in this administration, to be honest. But having now, it's been a year, I'm feeling really good about being a woman. Not that I ever not liked being a women, but you know what I mean? There was a lot of concern as far as our rights and our role and our treatment in society and it worked given the temperament of this administration. It is a great time to be empowering women for sure.

[0:12:42.4]

TB: It's always a great time to be empowering women.

[0:12:44.7]

FT: All right, Tricia. Let's talk more about money. What was your introduction to money as a child? Was there an experience growing up that really impacted your take on how to manage money?

[0:12:55.8]

TB: Well, my mom opened a savings account for me when I was about seven or eight. I learned how to use the ledger to watch my deposits add up. I think that was when I became really comfortable with the balance of spending and saving. I could see it on the ledge. For me, it was never emotional and it was just numbers, and it's the same today. Money is not emotional for me. It's just numbers.

[0:13:19.7]

FT: Money is not emotional for me. Is that why you think you've been able to be such a good negotiator?

[0:13:24.2]

TB: Absolutely. It's not personal. It's not about me. It's about what I'm' worth.

[0:13:28.1]

FT: But yeah. What you do takes so much emotion and empathy, and you are a lovely, caring, emotional person. How do you compartmentalize that part of your life and say, “Okay, this is my financial life. I’m going to just be all about the numbers here. Is there a trick?”

[0:13:45.0]

TB: I think for me it’s really a clear separation. If I have my finances in order, then I can be free to be creative and to not be worried. “How am I going to pay my rent? I just want to make one more movie.”

It is complicated when you’re financing and producing your own creative work, knowing it’s not going to pay you back. That’s why I started two companies, so that I can relax in my creative work, be able to generate material, be able to make a difference in the world and in the world of others by creating art and have the money part just easy.

[0:14:28.8]

FT: Was there a messy money mistake that you ever made that was really – a really good lesson at the end of the day?

[0:14:36.8]

TB: I spent two years raising money and investing my own money into a feature film that never got made. It was really difficult because I thought it would be easy to raise the money. I have a lot of people coming in and saying they were going to invest and they didn’t.

The failure taught me a lot about producing and really just how hard it is to raise money for a feature film that guarantees nobody’s return. I think that was a really, really big learning lesson as you have to, first of all make sure everybody knows they’re not going to get their money back. Secondly, it’s a big gamble. The reason they gamble on is because of you, so you have to have a really good group of investors in order to raise money.

[0:15:26.6]

FT: In your experience when you were successful in raising money, what made it successful? I have a lot of entrepreneurs who come on the show, who work in the tech space, or the financial space and they take us behind the scenes, to board rooms where they're pitching their businesses and give me some pointers. They say some of the crazy that's happen, like flat-out discrimination, because she was a woman. In your experience, how do you convince an investor to give you money for whether it's a play, or a movie? What's worked?

[0:15:58.7]

TB: What's worked is being able to go in and passionately express my vision as a director. That has been what has gotten people onboard with investing or donating and not-for-profit theater that I've created.

It's much easier to ask for money that's a text right off. Non-for-profit theater is pretty easy to raise money for. When you're asking people to invest blindly into a film that 95% of the time isn't going to make their money back, you want them to just feel comfortable supporting the project. I think the best thing to do when you're pitching an investor is to pitch from the heart, inspire instead of asking for money. Inspire them to want to get out their check books.

[0:16:48.5]

FT: At the same time, I'm sure as investors, they want to have some – they want to have some evidence or some projections that their money is actually going to be returned at the minimum and maybe they'll make something on top of that.

[0:17:03.9]

TB: You can't make that promise and you have to go in saying at the very beginning, "I cannot promise you you're going to get any of these money back. I hope that we will. I hope we all get it back, but I can't make that promise. If you're going to invest in my film, it's got to be because you want to and you don't need the money yourself."

[0:17:19.7]

FT: We looked at some of these shows that have gone on, like Broadway shows that have gone on to be successful. Hamilton obviously and gosh, before that it was The Book of Mormon. Is there a common denominator amongst the shows that hit it big and the ones that fail?

[0:17:35.8]

TB: That's a great question. No. It is literally lightning. I mean, Hamilton is an incredible piece of theater and it's extremely unique. What I loved about Hamilton is Lin-Manuel Miranda gave the originating company points in the show. That never happens. That was something that's really made the experience special.

All of those first – the first cast if they're continuing to make money as producers. I think when you – We all think our show is special. We all think our show is going to go to Broadway. 99% of them don't.

You just have to keep showing up, and that's why I say separate the money from the creativity and from your passion. You might get rich, but you probably won't if you're an artist. Which is why you want to have a business on the side, so that you can potentially get rich with that.

[0:18:37.9]

FT: We didn't even talk about this, but you're also the producer of TEDxLincolnSquare. You have from there started to work with people who want to give the big talk, which is another revenue stream of yours. Can you tell us about – can you share if there's someone listening on this podcast who wants to give a big important talk on a big stage and they're a beginning and they don't have a ton of experience talking in front of crowds, but they know they have it in them. What would be your guidance, your coaching for that person?

[0:19:11.7]

TB: Start talking to everybody you can. Get comfortable talking out loud, get comfortable talking in front of your family. Start telling fairy tales, start becoming more comfortable with articulating and not using 'um' and 'like.' Begin to speak, begin to practice speaking and do it all the time. Then you can worry about writing your speech.

[0:19:33.6]

FT: Oh, boy. If I had a penny for every time I said 'um' or 'like' I wouldn't need so many jobs. But I think it's part of my charm. But no. Of course, when I'm on a big stage it's much different podcasting. Really, I feel like, you know. We're just having a conversation here. I feel like you're just across the dinner table and I get a little too comfortable maybe with my word choices, but you're absolutely right. TEDxLincolnSquare, what's on the docket? What is the theme for 2018?

[0:20:02.1]

TB: The theme for 2018 is looking beyond. I really think of that in terms of space, ocean, gender, spirituality, sexuality. If you can imagine looking beyond what's right in front of you to see what might be bigger or more fascinating, that's what looking beyond is to me.

[0:20:23.2]

FT: It's such a great year to be able to explore that. I really feel like we're on a precipice, we're on the cusp, we're really – there's a sea change happening. It's really an exciting time in so many industries.

[0:20:36.3]

TB: It is.

[0:20:36.6]

FT: Hold on one second, Tricia. My son just walked in. Hi, Evan. I'm just going to say hi.

[0:20:43.3]

TB: Of course.

[0:20:44.3]

FT: You want to say hi to Tricia. Say, "Hi, Tricia."

Evan: Hi, ma'am Tricia.

[0:20:47.7]

TB: Hi. Hi, Evan.

[0:20:49.8]

Evan: Hi, Amy.

[0:20:50.3]

TB: How are you?

[0:20:51.3]

FT: How are you?

[0:20:53.0]

Evan: Good.

[0:20:53.5]

FT: Good. All right. He thought your name was Patricia, because his teacher is Patricia, right Evan? Okay. Mommy is working now, okay?

[0:21:00.3]

Evan: I'm right here.

[0:21:00.3]

FT: Yeah. Go take that to the table. Okay. Bye-bye.

[0:21:04.2]

Evan: Bye.

[0:21:05.8]

FT: All right. That was easier than pretending I wasn't here.

[0:21:08.1]

TB: Exactly.

[0:21:08.1]

FT: If anything, he would have had a meltdown.

[0:21:09.5]

TB: Right.

[0:21:10.2]

FT: All right. Thanks for being patient.

[0:21:11.3]

TB: Of course.

[0:21:12.3]

FT: I want to ask you Tricia, is there a money habit that you practice to keep your finances straight?

[0:21:20.2]

TB: Yes. I spend some and I save some. That is a serious practice that I am consistent with. I've always been a saver, but I also love to invest in myself and in my life. In life, I applied the stock process by saving enough for a disaster, but also spending in the way that makes me feel comfortable and sexy.

[0:21:42.3]

FT: I like that, comfortable and sexy. When you say some, I save some, I spend some, are you specific or exact about the some?

[0:21:49.5]

TB: I am exact and specific. Absolutely. Each account gets a certain number, and I make that happen every single month. If there is an issue with not enough coming in to pay the bills, then I adjust my spending the following month, so that I can afford everything.

[0:22:06.9]

FT: Is there anything – any rituals that you do especially at the top of the year with regards to maybe your budget, or your credit, or as an investor, as a female entrepreneur too, what are the concerted efforts you make for your business, financial efforts?

[0:22:19.9]

TB: Well, this year is going to be a little different because I was involved in that Experian hack. I am definitely going to be checking everything multiple times to make sure that I'm still safe.

[0:22:31.4]

FT: Wow. How did that surface for you?

[0:22:34.1]

TB: They sent out an e-mail and all you had to do was submit your last four numbers of your social and they could identify whether or not you were part of the hack, and I was.

[0:22:44.9]

FT: Wow. Have you done a credit freeze?

[0:22:47.4]

TB: I've done a credit freeze. They actually gave me insurance for the next year, a million dollar coverage for the next year to cover any issues that might come up. I use LastPass, and that's a great software that also keeps an eye out for any strange activity.

[0:23:08.6]

FT: That is a really good tip. That's great that they offered you that huge insurance policy. Unfortunately, this happened to you, but it sounds like they're trying to make it good.

[0:23:17.3]

TB: They really are. Yeah. I got two, three credit checks and they're watching it.

[0:23:22.4]

FT: Awesome. All right, Tricia let's do some So Money fill in the blanks. This is when I start a sentence and then you finish it. Just throw in the first phrase/word that comes to mind.

[0:23:34.3]

TB: Okay.

[0:23:35.6]

FT: If I won the lottery, the first thing I would do is?

[0:23:38.9]

TB: I would donate to Frankie and Friends and EMILY's List. Then I'd take my husband on a trip. I'd buy theater New York and hire people to take care of it.

[0:23:48.7]

FT: Wow. Would you buy an existing theater? Would you start one from scratch? Would it be any different than the theaters that we're normally used to experiencing?

[0:23:55.9]

TB: I would buy the same theater that I'm used to working in, so that it's rinse and repeat.

[0:24:00.0]

FT: Nice. It's like saving them up at theater.

[0:24:02.0]

TB: Yes.

[0:24:04.7]

FT: From the crazy oil tycoon who lived with – Oh, man. Yeah, as much as we can invest in the arts, it's such an important part of our lives. When you donate, where do you like to donate to?

[0:24:17.3]

TB: I like to donate to women in business and in women's organizations. EMILY's List is actually a new organization that helps give women an opportunity to serve in office. I highly recommend that, because we need more women in politics.

[0:24:34.7]

FT: When I splurge, I like to buy?

[0:24:38.0]

TB: When I splurge, I like to buy massages.

[0:24:43.1]

FT: Nice. One thing I spend on that makes my life easier or better is?

[0:24:47.9]

TB: Sending out the laundry.

[0:24:49.7]

FT: Yes. Laundry is the last domestic frontier. For so many households, it's the last frontier that we have yet to conquer.

[0:25:00.3]

TB: I have conquered mine.

[0:25:02.2]

FT: But you've conquered it. Well, we have too. But sometimes we still have to hand wash things and it's really – You know what? Folding is the worst. It's the folding.

[0:25:10.8]

TB: I much prefer the dishes.

[0:25:14.2]

FT: One thing I hate doing is I hate unloading the dishwasher. I would rather dishes by hand than unload a dishwasher. It just seems so – it's just boring. I don't know.

[0:25:24.8]

TB: I agree.

[0:25:25.6]

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

[0:25:29.0]

TB: You can be happy and rich.

[0:25:30.8]

FT: You didn't think you could be those two things at the same time? Is it the whole starving artist persona?

[0:25:35.3]

TB: I hadn't considered it. I thought that being happy meant, sort of living, middle class, everything is good. I absolutely think if you are a happy person, you're going to be happy poor and you're going to be happy rich. Let's choose rich.

[0:25:52.1]

FT: Yeah. Thank you for saying that. Someone else on my show one time said that money only makes you more of who you are. If you're a generous person, you make more and chances are you're going to give more. If you are a frugal person, but not that that's bad, but like miserly, let's say that, then if you make more then it's not like you're going to be any more giving with that money.

I completely agree with you. I guess, also we grow up with this mindset, this expression we hear often is money doesn't buy happiness and I think that can also distort your view of what being rich and healthy necessarily means. It can be a good thing. I always say that doesn't buy happiness, but it can make your life easier when you know how to manage it right.

Certainly, if you are someone who likes to give and you know what to do with that money and the experiences you afford with that money, certainly that can increase happiness and fulfillment in life.

[0:26:48.0]

TB: Definitely. I mean, look at Melinda and Bill Gates.

[0:26:50.6]

FT: Right, exactly. They're such a wonderful example. All right, last but not least, I'm Tricia Brouk and I'm so money because?

[0:26:57.3]

TB: I am so money, because it does not define me or validate me. That is why I am so money.

[0:27:02.5]

FT: I love it. Thank you so much for giving us so much to one, look forward to the New Year. You've given us a lot of hope about how things are evolving in the world of show business, the great work that you put out is so inspiring and so important. You yourself, just how you take on the day is really exemplary, Tricia.

The fact that you're not allowing this starving artist mentality become you and that you want to really change that mindset is important. Thank you for your work.

[0:27:36.7]

TB: Thank you so much for having me, Farnoosh. I hope that we can continue to validate women and create equality in the workplace.

[END]