

**EPISODE 796**

[INTRODUCTION]

**[0:00:36.9]**

**FT:** Today's guest is sharing how to recover and thrive after losing everything. Welcome back to So Money, everyone. I'm your host, Farnoosh Torabi. At one point, Tracy Matthews had a successful handmade jewelry business, earning over a million dollars in annual revenue. You could find her jewelry in hundreds of stores internationally. Celebrities Halle Berry, Orlando Bloom, Kate Hudson wore her jewelry. Tracy grew the business fast and made mistakes. In 2009, she made the difficult decision to declare bankruptcy and close shop.

Now, the story has a happy ending. Today, she is again making ways in the jewelry business. She has a thriving custom business and she's learned from all her mistakes. In fact, teaches other aspiring jewelry designers how to grow successful businesses, how to actually make money, good money selling your designs.

Her program is called Flourish & Thrive Academy. How did Tracy pick up the pieces after her bankruptcy? How did it impact her marriage? Honestly, how does a jewelry designer grow a business in today's crowded market?

Here is Tracy Matthews.

[INTERVIEW]

**[0:01:50.0]**

**FT:** Tracy Matthews, welcome to So Money.

**[0:01:52.1]**

**TM:** Thanks for having me Farnoosh. It's great to be here.

**[0:01:54.6]**

**FT:** Yeah, yeah. I was interested in your story. and we were connected through a mutual friend/ You as a jewelry designer who has risen from the ashes of starting a business, having it just blow up, be so successful, then declaring bankruptcy and still starting again and now teaching other jewelry designers. Never had a guest on the show like you before, but I think we can learn a lot from you.

Your determination alone is very inspiring. I want to learn so much in terms of your own financial journey. My friend Margie Fox, shout out to Margie, she listens to this podcast, has a company called Fitz and Hen. I'm obsessed with her jewelry and I'm going to keep her in mind as I ask you questions about growing the business. First, I'm going to stop talking and just say welcome again. Where are you right now? What's going on in your life? Tell me a little bit about where you're calling in from and how business is going.

**[0:02:51.0]**

**TM:** Absolutely. I am here in New York City. I'm sitting in my closet. Actually I just moved to the Hudson Yards neighborhood from the West Village where I've lived before there for a long –

**[0:03:01.6]**

**FT:** That's a difference.

**[0:03:03.1]**

**TM:** It is different. It's very skyscrapery here. It's nice, because there's space and high ceilings. It's a different vibe, but I'm enjoying the change, so it's good. Since I moved into this new place, we were chatting about this before. I have to record my podcast and interviews in my closet, because the ceilings are high and it echoes otherwise.

**[0:03:24.9]**

**FT:** I appreciate that.

**[0:03:26.7]**

**TM:** Yeah, my pleasure. I'll give good sound quality to you guys. Anyway, so what's going on in my life? I'm really excited, because we just finished our live event here in York City at the end of September. It was our fourth annual Flourish & Thrive live and it's an event specifically designed for independent jewelry brands who are excited to really grow their businesses. We really focus on independent jewelry brands who want to launch, grow, or scale their business. We help them at any level where they're at.

It's always great. One of our core values that Flourish & Thrive Academy is community over competition. That really started because of a painful point that I had back in the 90s when I was starting my business that I had a lot of questions and there was no one to answer. My friends who were jewellers or designers didn't want to share their trade secrets. We're busting that myth and trying to open up the conversation to just help people know that when we share, we don't lose our competitive edge. It actually helps everyone grow.

**[0:04:33.5]**

**FT:** Rising tide lifts all boats.

**[0:04:35.0]**

**TM:** Exactly. That's what we're all about over here.

**[0:04:38.4]**

**FT:** Just to give listeners the background. You talked about the 90s and your first foray into the jewelry business. Your designs were sold in over 350 stores internationally, Halle Berry and Kate Hudson were big fans, you were on all the TV shows, Today Show and you were bringing in about a million-plus in revenue a year, but then you declared bankruptcy. Tell me about that.

What happened between making a million in revenue and then declaring bankruptcy in I think, it was around 2009 when that happened?

**[0:05:13.3]**

**TM:** Yes. Yeah, it's been a fun ride and it's definitely been a ride.

**[0:05:18.9]**

**FT:** Fun now you call it. Maybe not in the moment.

**[0:05:23.4]**

**TM:** It wasn't in the moment. I mean, experience. In hindsight, I really look – it was the worst moment in my life. I look at this as it's such a learning experience that was awesome. Yeah, I mean, it's funny, because Revlon just commissioned me I think last year, maybe the year before to design another piece for Halle – Halle has bought my jewelry before for her 20 years at Revlon, so that was an exciting little milestone for me.

**[0:05:47.2]**

**FT:** Congrats.

**[0:05:48.8]**

**TM:** Yeah, thanks. I had my business for about 11 years. I worked really hard to grow it. Like I said, I built the – I didn't go to business school, or anything like that, which I don't necessarily think is important for someone starting a jewelry business. What I do think is important is to have the right foundation in place, and there was nothing really what we teach now at Flourish & Thrive to do that back then. I was just really figuring it out based on the code of trial and error. I'm really good at putting myself out there and getting sales. I think, the main thing that really contributed to the bankruptcy was that the business was growing so much. In 2007 and 8, I had contracted some really big orders, like a \$100,000 order with Anthropologie. I landed a contract

with QVC and a bunch of other big accounts. All we're booking at once, which was great. When that happens, you end up having some cash flow issues in a product-based business.

We started looking for alternative sources of financing and we worked the factor and the factor for those of you don't know is someone who have basically finances your receivables. If you ship an order, you don't have to wait to get paid, the 30, 60, or 90 days from the vendor. They will give you the money in advance after the order is shipped. We were doing that for a while and everything was great. Then things started changing in 2008 as we all know now.

**[0:07:19.4]**

**FT:** It was the recession. Was that what it was? Companies couldn't pay back?

**[0:07:23.5]**

**TM:** Yeah. Basically, all these companies just started filing for bankruptcy. Some of them that I've been working with for years, and others that were new sales, who basically just took 50,000 orders, dollar orders and then didn't pay me back. That just creates a cash flow crumble. It was really rough. I've told this before, but in October of 2007, I shipped a \$150,000 that month. In October of 2008, I shipped \$10,000 orders. That was usually one of the best months of the year. It just had a rapidly declined.

It was devastating when you have a company and employees and people that you're paying every single month, you need a required amount of money coming into the business to actually make your expenses.

**[0:08:19.9]**

**FT:** This is maybe a silly question that maybe you learned on the first day of getting an MBA, but I didn't get my MBA, but –

**[0:08:25.9]**

**TM:** I neither.

**[0:08:26.7]**

**FT:** There a lot of businesses like yours, where you just described. You have vendors who put in orders, batch orders. They are going to pay you in 30, 60, 90 days. For you to have proper cash flow, you partner up with this is at factor, or whatever you –

**[0:08:41.5]**

**TM:** Yeah, it's a factor.

**[0:08:42.8]**

**FT:** Whether you're doing jewelry, or furniture, or whatever, shouldn't you be able to pay for it like an insurance that would help you in the event that these vendors don't pay up, because you're very vulnerable in that situation, whether it's a recession, or just something going on within that vendor's business that may collapse is like it should – there should be some buffer for you, but maybe not. Maybe I'm just –

**[0:09:11.2]**

**TM:** I mean, I haven't heard of anything like that. If there is something that I would like to know, because I would share it with everyone in my audience. I mean, think the closest thing I'd ever heard to something like that was the factoring company, because basically, the particular factor that I work with is out of business now, but basically the way it worked was that they would do all the background checks. They would only factor receivables that they knew would pay them.

If it was someone who is having trouble paying, or something like that, they wouldn't advance the money and it was at your own risk. I wish there was insurance. I've never heard of that, but maybe there is and I just have been hiding under a rock or something.

**[0:09:53.4]**

**FT:** Maybe it's just wishful thinking. I mean, this is where my business acumen – maybe someone should start that into insurance, because –

**[0:10:01.4]**

**TM:** I think that's a great idea.

**[0:10:02.9]**

**FT:** It would be worth a penny if you felt like you were in this a vulnerable situation. Moving on, this bankruptcy did not break you.

**[0:10:12.7]**

**TM:** It did not. Yeah. What ended up happening is I hired a consultant right and around this time to figure out okay, what do I do? Do I close the company? Do I try and re-negotiate my debt and stay in business? I mean, it was awful because I had these long-term vendor relationships with all my suppliers, so I could not pay, and it was just a terrible situation to be in. We were getting phone calls all the time. I had to change my phone number even.

It was hard. I had to make this really hard decision. It took me about a year to finally decide that my passion for this type of jewelry business was gone. I didn't want to really dabble in the world of wholesale anymore, selling to stores, that I did want to make jewelry still, or design jewelry, maybe I should say, but in a different way.

It just seemed, because my identity was so built around building this company, I mean, I had it for 11 years, it was really hard for me to see another way possible. With some coaching and working with this consultant and taking a break for a couple months, I was able to see really clearly after a while that there are many ways to have a successful business, especially in the jewelry industry, with the power of the internet and alternate ways of doing business.

When I started my business, the only way to really sell was to do in-person trunk shows, or to sell to stores. The way that you got really successful was to sell to stores, because they would buy at scale. Nowadays, there are many different business models. You can have an e-commerce business, you can have a business like I do now, where you are designing just for private clients. You can still do the wholesale thing, you can still do the trunk show thing, you can have your own store, there's so many different ways to build a successful business. It just took me a while to see the green grass on the other side.

I took some steps to rebuild. I did it slowly at first, and then in my natural nature of being a fast mover, I ramped up really quickly eventually, and I just had some side hustles here and there and I just went after working with private clients. I had designed a few engagement rings for some friends and family members and clients who'd been who'd followed me for a long time. They loved it. I loved it. It just seemed like a natural progression.

My business evolved. It became really easy to manage with a very small team and very little overhead. There was no financial risk from having inventory, because I was just making things as they were going, as I was getting the orders for them. It was awesome. I went from basically being bankrupt to having one of my most profitable months in business ever to that point, I should say, of booking \$30,000 in profit, I think I figured out maybe with all the cost of inventory and everything, I'd done in three months just maybe a like a 100 something thousand dollars in sales, which for a one-person business doing it on their own, I was super stoked it jus

It just worked out great and it's been something that has been really easy to sustain and easy to attract the right people to buy that product. Now I'm doing some other stuff too to help designers really figure out where their happy place is with their jewelry business. To help them build a business that is sustainable, that is profitable, that they actually make money doing the business, but also that fits in-line with what they want for a lifestyle, because I think one of the biggest things that was a problem for me having wholesale business was I'm so tied to an office and trade shows and being in one place. I wanted to spend more time with my nieces and nephews who are growing up, and have a life that would allow me to travel and stuff like that.

**[0:14:28.5]**



**FT:** It sounds like you are doing a little bit more direct to consumer this time.

**[0:14:32.9]**

**TM:** Yes. I mean, that was my choice, because I didn't want to sell the stores anymore. There's amazing stores out there. We have great partnerships at Flourish & Thrive Academy with some really amazing retailers who do you pay their customers, or their vendors and many of the designers in our community have done hundreds of thousands of dollars in revenue with them and really have great relationships.

It was just a choice that I made, because I wanted an easier life and an easier business. I could have multiple six-figure income working very part-time, designing fine jewelry direct to consumer, but that's not everyone's choice.

**[0:15:10.0]**

**FT:** You're doing a lot of custom work, which is a great because you can charge a premium for that. You said earlier that you really emphasize with your clients and who want to learn from you, these jewelry designers, this importance of tapping into the community. If you are somebody who is a little nervous about sharing your tricks of the trade, how do you get people convinced that this is actually to their benefit?

**[0:15:38.4]**

**TM:** That's an interesting question because it was definitely a huge issue when we first started. There are a lot of designers who still come in and worry about it. They worry about being knocked off, they worry about someone stealing all their vendors. It's my belief that you could basically throw a rock and hit a jewelry designer. It's not that hard. There are so many. There's probably, I don't know, thousands here just in New York City alone.

What really makes someone stand out is their ability to innovate, their ability to put themselves out there and their ability to continue to move forward in their business and not worry about what everyone else is doing. I have hopefully led by example to my students that that's the way

to success. It's not about a lot of people worry about what could happen and people knocking them off and spending all this time, like stressing about what could happen, instead of building their business.

My experience has been that when we can support each other and we've seen this in our groups, I've seen this in the designers that we coach privately and I've seen this in my own experience is that when we can share information and help each other out, everyone wins, because you may give up a resource for your favorite sustainable rose cut diamonds, or something like that, or your beads or gemstones and someone else might help you find a caster in New York City, or they might give you a tip on how they did an amazing Facebook Live sale, where they sold \$7,000 in an hour.

I feel that's where – this is where it really happens. It's when you can start to break down the walls and you can prove to them that look at this case here. Lisa shared this story about how she had her 40 again birthday sale, and I'm joking because she keeps getting older, but she only does the 40 again sale and how she makes thousands of dollars in 40 minutes by it, because she's trained her customers and she teaches you the exact strategy that you can do for your customers sharing works. Because your customers – you don't have the same customers.

I think it was best said, we rewrote our signature course laying the foundation this last year and we use this example, how many customers do you really need to have a successful business, like if you think about it? For my jewelry business, I need 30 a year and hopefully, at least 10 or 15 of those are people I've worked with before, so I really need 15 new customers a year to have a successful business, if people are buying at the price point that I want to sell to them at.

In a lower price point jewelry company, maybe that's a thousand customers, new customers a year, or 200, or 300. It's really thinking about what does it really take? I think a lot of people think that they have to sell to you millions of people in order to have a successful business, but if you do your job right and you learn how to attract and connect with your customers, you learn how to convert those people and sell to them, and then you create a cycle of reengagement and you're continually doing that on an ongoing basis. Anyone can have a successful business,

even in the jewelry industry. Sharing your secrets isn't going to make you less lose your competitive edge. It's just going to help you grow.

**[0:19:10.4]**

**FT:** That's really, really good advice. Just do the reverse engineering of it, right? Like how many people do I need to buy into this idea? How do you get inspiration for your designs? I mean, there's clearly the clientele that comes to you with ideas in mind, but comparing your vision now to what your jewelry vision was in the first round, has it changed? Where do you get inspiration? What are people into right now?

**[0:19:40.1]**

**TM:** Yeah. That's a great question. It's so different when I started. I was a trained metalsmith, but I started my first collection as a beaded jewelry designer, because I was living in San Francisco and I was married and I was making my jewelry on our living room – yeah, the living room table like where the TV – the TV room table, the only room we had, besides the bedroom.

I couldn't have a torch or anything in there, and we didn't have enough money, or I didn't have enough money at the time to really set up a separate studio. My first collection was really created, because it's what I could create with what I had at my resources. As it evolved, it's really just about, was really about tapping into what I think we all have. I was like, we all have our own individual creative genius, right? Evolving and creating a signature style that I call my own now.

When I'm working with clients these days, you would definitely – like if you looked back to 2006, 7, 8, 9, you would definitely see things that are reflective of what I'm doing now. If you look back to 2000, or 1998, it might look a lot different, because I'm not doing beaded jewelry anymore.

**[0:20:55.6]**

**FT:** The 90s are back in other ways, my goodness. Tiny loafers and plaid skirts. I should have kept on my high school clothes.

**[0:21:04.3]**

**TM:** I have huge roll-ups of jewelry somewhere. I should find them and pull them back out. When I look back, there are lots of pearls in that collection, which is very preppy. When I look now, there's definitely an evolution in the signature style. When I'm working with clients, I always preface everything with the fact that I don't – I'm not a custom jeweler, how you might think of it. I design in my style. If you like it, great. Let's create something together. If that's not what you're going for and you want me to copy another designer, because that's a lot of times what people bring to you. They're trying cheap. That's out of integrity. I don't believe in that. I think it's stupid. When people do that, I just say, “Why don't you just buy this ring that's there? Why do want me to make it?”

Or sometimes it's like, they have an idea like, I want X, Y and Z and then we interpret it. It's a collaborative process, but it's definitely always in alignment with what I'm best at, and the look and feel of what I design.

**[0:22:06.9]**

**FT:** I'd love to transition a little bit to your personal finance life. We've talked a lot about your business, your bankruptcy, the successes you've had, the strategies to boost revenue. How would you grade yourself when it comes to your personal finances?

**[0:22:22.1]**

**TM:** Well, it's been an evolution. I probably back in the day would have given myself a three. I would give myself now probably a seven, because it's a work in progress and I am a natural spender. I spent my career working in the fashion industry and so I love fashion and I love looking good and I live in New York City and it's expensive to live here. I joke around a lot that I would be super rich if I lived somewhere else.

I choose to live here for a reason. What I really am focused on now is creating automation in my life and in my business too, so that I don't have to think about saving, that it's automatically

happening and I don't notice it. I know that's something that you do teach. I've heard you talk about it and it's the easiest way to save, but I think some of the biggest mistakes I've made in the past was not really thinking about like okay, how much do I really need to put aside for taxes? Or how much do I need to put aside for my retirement? Or how much do I need to – I don't have any debt anymore and I try to stay away from it, but I do have to build up my credit, so I do have to use credit cards and pay them off every month, so I have to plan for that. I think, it's for me it's a work in progress. What I'm really after bankruptcy, what I've been working on for the past couple years is building up a cash savings, building up enough money to invest in property and stuff like that and building up my retirement. It's been a work in progress, but honestly, I give myself a seven.

**[0:23:58.6]**

**FT:** Well, that's more than double what you started out. That's a nice improvement. You've been public too on your website, in your bio you talked about your divorce, is also being this impetus for you to restart your life. Your husband, it sounds like was not really supportive, or was unnecessary pressure on you to do well. Talk about that a little bit and how maybe money was a little bit of a stress point for the two of you. It sounds like he was really not supportive at the end of the day of you doing this, because maybe he was skeptical of jewelry business in general.

**[0:24:36.8]**

**TM:** Well, he was – I don't want to say he wasn't supportive. He wanted me to do it, but there was a really – he wanted me to start my business and we waited until he had a really solid job for me to start it. I mean, and I was young when I was married. We were in our 20s. I think our household income at the time when we started was \$50,000. We didn't have a lot of income to split between two people living in San Francisco.

I had spent that previous year saving some money, because I knew I was starting a business, so that we had a little bit of a cushion. That was helpful. I think one of the things I'm really passionate about right now is teaching creative thinkers and artists and designers, and I say creative thinkers, because I think everyone is creative in their own way, to use their creativity to problem-solve and to make money.

Back then if I'm honest with myself, I think even though I was a really good salesperson, because I had worked in retail up until that point and to put myself through college and stuff, is that I was a really good salesperson, but not a good salesperson for my own jewelry, until I was forced to be. It was scary. I remember coming home a couple times and he was like, "You got to figure this out, or you're going to have to go back to your job." I mean, that was really the thing where I think it became – it's not that he wasn't supportive. It was just reality, like we got to figure this out.

That pressure, it's good. I work really well under pressure. I can get anything done if I feel – the idea of having to go back to that retail job, or working for someone else was the biggest pain point for me, so I had to figure it out. I just pushed myself to put myself out there and it was very uncomfortable, and then I just got comfortable with discomfort. It started becoming easy. I think the more that I put myself out there and became vulnerable, because it feels very vulnerable when you're putting your art out in the world, it became to sell.

The easier it became to hear feedback from people saying no and be resilient to that feedback and to actually implement changes that might help my collection development skills, and sales skills, or whatever it might be, and that served me really well. My first year in business full-time, I think I did 50,000 in revenue. My second year, I did 150. It just kept – for the first couple years, we were doubling, and then the growth tapered off after a while and was like 20%, 30% which is not as hard when you're just in a six-figure mark.

I think that that – he is a creative person too. We've lost touch – I'm still in touch with his family, but I think the most interesting part about this, the story of me and my husband and our relationship and our divorce was that we're both highly creative. I think one of the things that really drove us apart was that I finally figured out how to make money with my creativity and he didn't at that point in his life, and it became a wedge between the two of us.

Not to get into – not to throw him under the bus or anything like that. I'm sure he's doing great and thriving now, but it became difficult, because I felt like I was so supportive of him and I was trying to push him into his creative zone of genius, which he's very creative, super smart, great

writer, all that stuff, but it was like the real struggle of that artist syndrome thing hitting him now. It's interesting.

**[0:28:21.5]**

**FT:** That's interesting.

**[0:28:22.3]**

**TM:** Interesting time.

**[0:28:23.7]**

**FT:** Thank you for sharing. We want to always ask guests a question. Wait, let me start that over. Our sponsor is Chase Slate and it's October, so in the month of – so in the spirit of that, want to ask you and maybe you've already addressed this, but what was your scariest money moment?

**[0:28:43.1]**

**TM:** There was this time I was running down the street – Houston Street in Soho, it's the middle of the summer, is blazing hot and I had just tried to take some money out of my bank account and it kept declining. I called my bank and they said that there was a lien on my bank account, because this is before I had filed for bankruptcy. I was freaking out, because I'd already closed my business down. I had maybe \$4,500 in my business bank account and my personal bank account was frozen, so I was literally running to the bank to pull every penny I had on my bank account, so that I had money to live. I mean, it was like a really terrifying moment.

That was the moment that I actually – I was advised to wait, as long as I possibly could to file for bankruptcy, because of my personal circumstances. That was the moment when I was running down the street on – where I'm running down Houston Street in SoHo, to the bank that I decided it's time to engage a lawyer and figure this out. Yeah, it was nuts.

**[0:29:50.2]**

**FT:** What year was that? 2009?

**[0:29:52.7]**

**TM:** That was a 2009. I closed my business in 2009. I think the bankruptcy was finalized in 2011, so that's probably 2010 when that happened.

**[0:30:05.2]**

**FT:** Well, I think a lot of people were running to the bank for a lot of different reasons during that time. I'd love to do some So Money fill-in-the-blanks. This is when I start off a sentence and you finish it.

**[0:30:15.9]**

**TM:** Awesome.

**[0:30:16.7]**

**FT:** Okay, so if I won the lottery tomorrow, a 100 million dollars, the first thing I would do is?

**[0:30:24.2]**

**TM:** I would set up a college, or savings funds for my 19 nieces and nephews.

**[0:30:28.8]**

**FT:** 19.

**[0:30:31.5]**



**TM:** Yeah, it's insane. I'm one of eight kids, if not normal.

**[0:30:35.3]**

**FT:** Every person's averaging two to three kids in your family.

**[0:30:38.2]**

**TM:** Two to three. My older sister has quite a few. Then my younger siblings don't have kids yet.

**[0:30:43.3]**

**FT:** Are you the cool aunt?

**[0:30:45.6]**

**TM:** I am the coolest aunt ever. The coolest. I have a sister lives in Hoboken and she has twins and they're awesome, because they're close by. The rest of my family is on the west coast, so it's so fun. I love it. It's so great.

**[0:30:58.5]**

**FT:** Well, you're going to need all that lottery money to send them to college, that's for sure.

**[0:31:01.7]**

**TM:** I am.

**[0:31:02.1]**

**FT:** You can buy yourself a sandwich at the end of it maybe.

**[0:31:04.7]**

**TM:** I know.

**[0:31:06.4]**

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

**[0:31:11.1]**

**TM:** My cleaning lady. Oh, my God, it's the best thing ever. I work from home and I think that I've – I thought for many years about leveraging my time per hour and that investment is the best investment I ever make in myself. I pay for her to come once a week. She cleans up my place, it gives me peace and helps you to be more productive, so that I can do my job better.

**[0:31:35.0]**

**FT:** One thing I like to splurge on, guilt-free, it's big money, but I do it is?

**[0:31:42.1]**

**TM:** Vacations. So important to me. I love to travel. When I started this new business and when I launched Flourish & Thrive Academy, my number one value was to be able to work remotely, or my number one criteria, maybe it's a better way to put it. Because I wanted to be able to live, like move to California for a little bit and be with my family, or work in Europe for a month, or just not work in Europe for a month, or go to India, like whatever, that was the key, so travel for sure.

**[0:32:14.1]**

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

**[0:32:18.6]**

**TM:** Oh, this is good. I come from a family of spenders. Okay, this is going to be a little bit emotional, but money doesn't buy you love.

**[0:32:28.6]**

**FT:** Why do you say that?

**[0:32:29.5]**

**TM:** I say that, because I think that it would – I have this amazing aunt and if I think about the relationships with my parents and our relationship with money, there was always this interplay between like, I don't know how to explain it, between what was valued and important and how much – how much money was spent. We grew up in a upper-middle class family and we never had want for anything, but there was always this struggle around money, and I remember my parents going through a hard time when they were getting divorced and to me, there was this weird connection between that love thing, because my dad stopped paying for my school. I mean, I know now as an adult that there was a reason for that, but to me it felt like he didn't love me enough to finish paying for my college education and had to leave and put myself through school and all that stuff, which in hindsight was great for me, because I learned a lot about resilience and paving my own way and it's really stepped the path for me being a hard worker these days. It was tough.

I have this amazing aunt who God bless her, she's gotten a lot better, because we've talked to her about this a lot, but she would just – I think that she thinks that the way to someone's heart is by buying things for them, or taking them on trips when it's real just the time to spend with someone.

**[0:34:07.3]**

**FT:** Thank you for sharing that. I think it takes a lot of wisdom and sometimes distance to say things like, "I'm thankful that my dad didn't finish paying for my college education." That's a terrible thing to go through, but surely resilience building. I think also to your point about your aunt and her spending money to show her love, I feel that's so many people and everyone's families, and it's often people from a older generation.

**[0:34:36.6]**

**TM:** It is. Yeah. I'm just like, "Peggy, we just want spend time with you. That's it."

**[0:34:42.1]**

**FT:** Yeah, really. It feel it's what grandparents do sometimes with their grandchildren. You're right, just telling them. What a relief that I don't have to spend more money, I can just spend my time.

**[0:34:56.2]**

**TM:** Exactly.

**[0:34:57.5]**

**FT:** You do in the thing there –

**[0:34:58.1]**

**TM:** I mean, I was always great before, don't get me wrong. We had a blast, but it's like –

**[0:35:02.2]**

**FT:** I mean, don't stop buying her things or me things. You can dial it down a little bit. All right, this has been so much fun. Last but not least, I'm Tracy Matthews, I'm so money because?

**[0:35:19.0]**

**TM:** Because I am helping creative thinkers and artists make money doing what they love the most and they should be making money doing what they love the most.

**[0:35:30.6]**

**FT:** Yes. Sustaining, creating sustainability and life as a creative thinker and artist. Thank you so much for the work that you do. Congratulations on hashtag winning so much, and I appreciate you coming on and sharing us all your behind the scenes. Really brave. Thank you.

**[0:35:50.6]**

**TM:** Farnoosh, this was awesome. Thanks for having me.

**[END]**