

EPISODE 844

“SP: We’ve seen all these changes and we’ve seen all these pass around us and we bring it into the office, it’s harder for us today to express authentic, emotional intelligence.”

[INTRODUCTION]

[0:00:46.4]

FT: We all know what emotional intelligence is for the most part, I think, but what about emotional fitness? Welcome back to So Money, everybody. I'm your host, Farnoosh Torabi. We're talking to Susan Packard. She's the author of *Fully Human: Steps to Grow Your Emotional Fitness in Work, Leadership, and Life*. It comes out this month.

Susan is a pretty big deal. You may not know her name, but you know the brands that she has been behind. Most notably, she helped to build TV brands like CNBC and the Food Network. She was the second employee and COO of HGTV, which is my favorite channel. Later, they sold HGTV for \$15 billion in 2018.

Susan's career has now led her to thought leadership, speaking, writing. Her latest book again is called *Fully Human*. In it, she shares insights that she gained during her years at places like HGTV. Susan believes there's a gap between what we know about emotional intelligence and how we live. In this book, she offers invaluable tools that bridge that gap. We talk about her upbringing in Detroit, managing money in her marriage and navigating very male-dominated industries as a leader and executive.

Here we go, here's Susan Packard.

[INTERVIEW]

[0:02:08.0]

FT: Susan Packard, welcome to So Money. Congratulations. Just one day after the release of *Fully Human*, I feel very lucky to have you on the show.

[0:02:16.6]

SP: Well, I feel very fortunate that you asked me. Hello, Farnoosh.

[0:02:19.7]

FT: Hello, hello. My goodness. Your body of work is so singular. Not everyone can say they founded – co-founded brands like – TV brands like CNBC and HGTV and Food Network. On top of everything else, a speaker and a thought leader and author. Your latest book is *Fully Human*. I really love the message of this book. So important in these times as so much of the workplace has become automated, tech-driven, working remotely. I for one love to work remotely, but it really hits about how to be emotionally fit in work and also in leadership and in life. What brought you to this thesis?

I know that you've given a TED Talk on being emotionally mature, which is more of the Nirvana of emotional intelligence. You talk a lot about EI, but emotional maturity is really where it's at. I feel this is a derivation of that into some extent.

[0:03:21.7]

SP: Right. Just to flip it a little bit, emotional fitness is the bigger idea. Emotional maturity is where I was when I wrote the first book in thinking through one of the really important qualities of leadership. Then as I was continuing to do some research on this and I knew I wanted to write more about this notion of the more – emotional maturity, it felt – Well, so I reframed it as emotional fitness. They're very similar ideas and probably, it's a distinction without a difference.

Why I followed this path is because for my own part – in my own personal life as I rose in leadership, it was really important for me to see and to observe the models of leadership that were around me, as I was trying to get comfortable in my own skin and figure out okay, well first of all, who am I as a person? What do I stand for as a person?

I'm starting to have teams that work for me. Then when I started to have large groups of people working for me, I looked at many, many managers and those above me in terms of hierarchy. I wouldn't call all of them leaders. I got a sense of what was important, in terms of the connector points between at least me as an employee and those people that were above me and that I was working with. I saw the good, the bad and the ugly and I think we all do truthfully if we've been in three or four jobs.

I realized that as far as emotional fitness goes, today I mean, I've always been interested in this topic, right? It came to us in the 90s and I read about it and then there was the book that came out, *Emotional Intelligence 2.0* and I was reading that. I'm always been interested in it, because how do we connect so that as teammates, we can do the best jobs we can do, and as people, as human beings, how do we connect? Because it's all one thing.

I realized that today in 2019, I guess I started this book in 2015, but the whole world was starting to change. It was very different. It looked very different from the 90s when the first notion of EQ came out. Today, it is I was writing my book and I was fortunate that I could be as current as I have been with the book, because really it includes and all through 2018. We've seen all these changes and we've seen all this chaos around us and we bring it into the office, it's harder for us today to express authentic emotional intelligence. The book is an attempt to help the reader get to a comfortable place, so that they can relate well to their teammates.

[0:06:31.6]

FT: I mean, the timing again couldn't be more appropriate. As someone who interviews a lot of authors, I myself come across other books where there is this focus on humanity. It's this thing that we've lost the sense of how to be human. My friend Dan Schawbel wrote the book *Back to Human* and yours is *Fully Human*. Is it just that we have to blame technology for this, which is by the way human-made? We have ourselves to blame?

I don't think anyone would disagree with the fact that technology is only going to get more advanced. How do you reconcile where we're headed, which is a more technologically

advanced world? Clearly this desire to hold onto the truisms of what it means to be a great human, like the human qualities that make us great.

[0:07:21.1]

SP: Right, right. That's a really good question. Tim Cook said something I thought was profound at a commencement ceremony for MIT a couple years ago. He said technology can do great things, but technology doesn't want to do great things, because technology doesn't want to do anything. The way I read his remarks was that as leaders, the technology doesn't control us, we control it and we decide how it will be deployed in organizations, even if we're not in leadership making those decisions, as teammates we decide how it's going to be deployed.

If you page through my book, I tell many stories about – I mean, one individual, Bobby Hood who didn't use text, didn't use e-mail, I mean, I realized today that that's not prudent or practical. This gentleman was beloved. I'm not suggesting we don't use technology. I do think we need to question – it seems a lot of the research that I've been doing on leaders and CEOs is they're structuring around distributed workplaces, of remote workplaces.

I was listening to the gentleman who is a CEO at WordPress and his whole work forces all over the world; 800 employees, no offices and he was talking about the benefits of that. I get that. Farnoosh, you said, “Hey, I like being a remote employee.” I just think about my experience in organizations and how important belonging as an emotion is to us as human beings, community, belonging. These things are important to us.

When you substitute screens for that belonging ,you miss out on this great opportunity in a workplace where you could connect with other people. I just think about at HGTV, we started as a headquarters and we had remote offices, but there was no one individual person by themselves. There were a bunch of remote offices, but there was groups in those offices and then over time, we did allow individuals to work from home. We didn't start out that way. There was so much benefit in us physically being together.

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FT: I did thumb through your book and I landed – I stopped at chapter 8, which is about managing pride and ego, which we just finished talking about – you just finished giving a really good answer to a question that was about how do we leverage technology? You're totally right. We are in control of that. Then to some extent, also it's about controlling your own emotions that don't necessarily support this idea of being fit, emotionally fit.

One is getting a real handle on your pride and ego, which I believe I also read you think is we're at a time in our history when that has really gone out of control. People are so ego-driven. Two questions, why are we so ego-driven and then how do we get the self-awareness to say, "I'm being a real jerk. Or I need to get out of my own head and think for the team."

[0:10:52.5]

SP: The leaders that – and I list a whole bunch of them in that chapter, who have been entitlement-driven, self-aggrandizing leaders are either in prison or their organizations are in turmoil. You can do that for a while, but it's not sustaining. If you read my book, you'll see my experience with different organizations. One was really led with pride with arrogance and ego and they're just all power traps.

I'll tell you, when I became COO at HGTV and I had a "corner office," I had lots of moments like that. There were hundreds of people that were relying on decisions I made and coming to me. I could see where you could fall into that trap, but people do today and you see it all over the – not just in business, but in government and in education, all of our institutions today, our religious institutions. I mean, there's so many that are falling into this these traps.

The way that I suggest we need to get out of them is through going through a process of getting to know yourself better, so that you can give that part of yourself to your organization, the part that's not connecting with your organization, especially groups today, the workforces of today, don't have any patience with arrogant entitled leadership. I mean, if you come to work thinking that they owe you everything, your organization will not be sustaining. You owe them a workforce and a culture that is worthy of them.

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FT: Well and I think to some extent, we can be grateful for things like social media and really, there's no barrier to voicing your concerns now, because you can just quickly say it online. Leaders are being ousted and then I ousted for their lack of sensitivity and that's putting it nicely. To the other end of it is fraud, criminal activity. You're far more accountable now as a leader than you ever were, which I think is a good thing.

Susan, you have an incredible background. You grew up as one of four kids with two parents, first generation Italian Greek grandparents. You entered an industry that even today still, but especially back then was male-dominated. I always want to ask women, I get this question too sometimes as someone who works in the financial space, did you ever feel as if you weren't going to make it because you were a woman, or you felt that you had a consciousness around the fact that you are a female in this male-dominated world? That was a miss, maybe a handicap.

I didn't really feel that way. I think I was fortunate. I mean, I certainly realized I was a woman amongst many men, but I didn't ever feel I was being held back because of it. Maybe that was just my own jadedness. How did you interpret all of that?

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SP: Well, I've always been very competitive with myself. When I started my career, that none of that changed. Just if anything, it got more intensive. What was important to me was doing the best I could do, so that I could be comfortable with the results that I was delivering. I really didn't see those issues around me. I didn't feel it either way truthfully. I didn't feel I was being – it was benefiting me and I didn't feel it was handicapping me. I guess, I was gender blind when I was working, which is not – I wasn't naïve.

Even in my first book, I share some stories about clients that deserved to be taken out to the woodshed and shot. I do share some of those stories. I wasn't immune from all of that experience, but I think because what was most important to me, I just stayed focused on the work I was doing, the learning that I needed to learn, which had to be through men, because the men were the people that were surrounding me in this industry. I had to learn from them if I

wanted to be good at what I was doing. For the most part, I had very positive relationships with the guys that I worked for and with.

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FT: That's really good. Yeah, I've heard that from other highly accomplished women that, like to your point, I wasn't naïve. Bad things happened to me, or inappropriate things I witnessed. I was the subject of uncomfortable things, but I just – it became an antidote, a footnote in a much bigger story and it was what it was and it still is what it is to this day, but here I am. It didn't slow down. I love that story. We love talking about guest's personal financial perspectives on this show. We definitely want to check out your book *Fully Human*, which is out now. Three steps to grow your emotional fitness in work, leadership and life. When it comes to money Susan, obviously you're a great businesswoman in your professional life. In your personal life, how would you grade yourself financially?

[0:17:03.5]

SP: I think my husband Bill would be a better one to answer that question. He does our banking. I remember when I first met him and we moved in together and he said something happens to you once a month. You get something in the mail and you go nuts, you go crazy and you open 16 cans of beer. What is going on? I said, "Oh, that's what I'm trying to balance my checking account and I hate it. I hate doing this." He took it over gladly and he's much more orderly than I am. I'm not a very orderly person, so it doesn't lend itself well to balancing checkbooks and things like that.

I grew up in a – I'm not even sure we were middle-class. We were probably lower middle-class family. Mom and dad both worked. My older sisters worked. I mean, everybody worked. We're all very appreciative of what we make and our paychecks and all of that. I don't know if it would be different if – I mean even today, Bill and I really are not very low key in terms of we don't have extravagant expenses. We just live comfortably the way we live.

We do have people who help now with investments and things like that. Those resources are immeasurably valuable to help both of us really. Although he does a good job, but to help both of us.

[0:18:49.5]

FT: Growing up, do you remember any money stories or money encounters or literacy or any experiences you have that stand out as an adult? Guests have talked about the first job they had, or when their parents had a big conversation around money, or the first time they got an allowance; anything to that and that can give us some more insight into your financial perspectives.

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SP: Actually, the way I'd like to answer that question is more about my dad. In the book, I talk about my dad and him being a real role model for emotional fitness for me. He was in the Second World War and he was wounded, got a Purple Heart. Because he was wounded, we got once a month a disability paycheck from the vet. I mean, it was like a celebration when that came every month. It allowed my dad to go into his little room and to pay the bills and to do all those things.

I remember thinking to myself, "I hope I always feel that way, when I get a paycheck that it almost like it's a gift, rather than just taking it for granted, I deserve it." Because you never know. I mean, how many friends – my friend's parents no longer have pensions, because the company did something that somehow messed with the books or whatever they did. There are people today who don't have the comfort of knowing that there's something in the bank and that's probably the majority of the people out there today. Growing up, I just remember his attitude and this big smile he'd have on his face when it was almost like, "Yeah, I sure didn't want to get shot and I sure didn't even want to go through that war, but I get this little paycheck every month and it helps us to balance our bills here." I don't know, but that was what came to mind when you asked me that question.

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FT: Well, it's so great. He may not even realize it at the time what he was really gifting you, which was this comfort level with what money can do and how money impacts a family; showing you how he's opening this up in front of the family and you know that there's a ritual around this and that he uses this to pay the bills. I remember too, my father was the primary bill keeper, bill payer in the family. I remember going past his office, or his home office and once a month, he would really sit down and back then you weren't auto paying anything yet to sign it, stamp it, put the check in the – it was a whole job that he reserved every month to do and he didn't complain. He did it.

I would witness that and it became known to me that this is what you do when you're an adult. If you want the life that you have, if you want the house and the car and the whole bit, you have to dedicate. It wasn't obsessive. He did it once a month. It was a thing that I knew not take going and running in with any questions. He just need to get the bills done, because they had deadlines and the whole thing. Over the years, I learned more about what he was doing, but that witnessing was hugely impactful.

I tell parents too, you don't have to sometimes sit and have a lecture. Just do the things. Do your money thing and the kids will learn. It's better than not seeing, I guess is what I'm trying to say.

[0:22:32.0]

SP: Right. I agree with it.

[0:22:34.3]

FT: Our sponsor for the show is Chase and we have been asking guests. I know were past the January month, this is airing in February, but people tend to give up on their New Year's resolutions this time of year. I want to ask you, if you and your husband have a financial goal this year or a financial resolution.

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SP: We've been talking about the possibility of maybe investing in a place where it's warmer.

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FT: What do you mean? Don't you love the snow and the cold?

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SP: Yeah, we've been talking about it. I'm not sure. I guess, that's when they say that first you talk and explore it, and then maybe we'll eventually get there. If we did something like that, it would be pretty monumental. A lot of friends do it and maybe there's something to that.

[0:23:33.2]

FT: Oh, yeah. I mean, I know now for exactly why people move to Florida. More and more people my age are moving down south. I don't think it's just for the tax benefits. I think it's just been a really couple of cold winters, last year and this year especially.

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SP: Yeah. Our son was in Chicago for four years working. Last summer, he moved to Miami, so there you have it.

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FT: It's nice seeing a lot more.

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SP: Yeah, exactly. There is that too.

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FT: All right. Sticking with the money theme, what would you say was your greatest financial decision, your so money moment as I like to say on the show?

[0:24:11.7]

SP: Yeah. My greatest financial decision. I think about things that cost a lot and probably, it would have been we invested – we lived in a home here in Knoxville and we decided to invest in another home that wasn't too far away, but it was on the water, so that we could enjoy the water and water sports. There was a lot of discussion about that. Part of it was why do we have two homes in this community? Why don't we just move to that home full-time, but then for me, because at that point in time, I really didn't want to have a long commute. We just chose to have that situation. Eventually, we sold that home. Yeah, I'd say it was probably that. Beyond that, I guess that would be about it when I think about it.

[0:25:11.3]

FT: Well, it sounds also that it was shedding a lot of the emotional weight too of having these two homes, right? That is like it's a lot. It's a lot to take on. A lot of people say, "I don't know if I want to be a homeowner." I'm like, "Well, your finances could be spot on," but if you don't – if you don't want to be a homeowner mentally, emotionally, physically, that's a big undertaking. Make sense to me.

Well, Susan, you've been a really good sport on this show. I know sometimes the money stuff is sometimes it's new terrain for people. You come out with this great book about leadership and work and I throw some money curveballs at you, but I really enjoyed the conversation. I love getting the diversity of answers from everybody. Thank you so much. Congratulations on *Fully Human*; a great book for anybody who wants to learn how to become emotionally fit, which I think needs to become a term that we use more and more, more appreciate it.

[0:26:09.4]

SP: I love that.

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FT: Thank you.

[0:26:10.7]

SP: Thank you. Thank you, Farnoosh.

[END]