

EPISODE 904

“KW: We’ve signed up to be the guinea pigs for people to ask the stuff that could be embarrassing to say the things, whether we’re talking about finances, or relationships. We’re not afraid to go there and experience things, or feel things, or share things that others may be afraid to.”

[INTRODUCTION]

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FT: What were you doing when you were almost 30, or what do you hope to do when you are almost 30? My guest today are using this period in their lives to create a media company and a community for people who want to learn about wellness, entrepreneurship, spirituality, self-development and everything in between.

Welcome to So Money, everybody. I'm your host, Farnoosh Torabi. Krista Williams and Lindsey Simcik are social media influencers, bloggers and podcast co-hosts of the very popular Almost 30 podcast. They've got over 12 million downloads. They have fans in over 150 countries. It has become a community and a resource for a lot of people who are looking to become the best version of themselves and navigate career transitions.

The two of them know a little something about transitions. Both were feeling stuck in small towns and moved to the big city to pursue their dreams, along the way dealing with anxiety, in some cases depression and they fell upon this podcast more first as a way to just talk about all of the struggles and pains and questions that they had in these formative years in their lives, and along the way built a massive business that has positioned them now as leaders in their generation very. Very excited to learn how they did it and so much more.

Here's Krista Williams and Lindsey Simcik.

[INTERVIEW]

[0:02:18.5]

FT: Krista Williams and Lindsey Simcik, welcome to So Money my Almost 30 nation leaders.

[0:02:25.8]

KW: Yes. Thank you so much. We're so happy to be here. I'm Krista Williams, so if you hear my voice, this is what I sound like.

[0:02:31.7]

LS: I'm Lindsey Simcik and we're big fans of your show. Thanks for having us on.

[0:02:36.7]

FT: Thank you. I want everyone listening to subscribe to Almost 30. Even if you're 45, I think that the topics that you tackle on your lifestyle podcast is so relevant, and so in the zeitgeist of where people are, or they are in their lives right now, whether you're struggling with a crossroads in your life, a professional conundrum, money, lifestyle, wellness, relationships, you really do cover so much. The two of you have amassed a huge following, 12 million downloads and counting in just a few short years with your podcast.

I love the genesis of this collaboration, because it really just started from a place of curiosity and not really having a big plan, right? You're just friends who wanted to have conversations and what do you think it is about your collaboration that is so successful? Because I've listened to a few episodes and they are professionally done. The two of you are not – you're not broadcast radio people for years and years. I think that's also why it's so charming and raw and authentic. What is your secret sauce? I'm taking notes here by the way.

[0:03:55.4]

KW: I don't think you need to take notes. This is Krista. I think it's really the fact that we are everyone that listens in a way. We never claimed to be experts. Lindsey always reminds us of

that, but we never claimed to be experts, we never claimed to know it all. When we're asking the questions, we're asking the questions that may seem silly, that everyone wants answered, that everyone wants to know.

We've signed up to be the guinea pigs for people to ask the stuff that could be embarrassing to say the things, whether we're talking about finances, or relationships. We're not afraid to go there and experience things, or feel things, or share things that others may be afraid to. The women and our community that listens seem to really resonate with that.

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LS: Yet, I think too just giving people a look at what's really going on in real-time. We take the beginning of our podcasts, especially where Krista and I couldn't catch up, talk about current events, or what's going on in our life, or in the community. We are committed to being super honest. Sometimes it's a little messy and we don't say things the perfect way, but people relate because everyone's trying to figure it out themselves as well.

If we can make people feel a little less alone, then we we've done our job. We're learning a lot. We're learning a lot as we build the business, as we become more known. We're willing to do it no matter what. We're willing to do it and perfectly, and just be I don't know, just a friend to anyone out there who needs one.

[0:05:45.4]

FT: Well, you definitely have your ear to the ground, that's for sure. I think of a great part of being a fantastic interviewer is you have to be a really strong listener. Wondering as you have now had so many episodes, you guys are twice a week, your show, you've had over 200 episodes so far, what seems to be the most recurring question you're hearing from your audience about money?

[0:06:14.4]

KW: It's so interesting to see the evolution of the conversations that we've been having with our audience. We've been doing this for just shy of three years. At the beginning, it was all about spirituality and entrepreneurship and then went to relationships. For the past a year, it's been conversations about finances. As Lindsey and I have grown up, so have our girls. They don't really know anything, just as Lindsey and I really didn't.

We had a general understanding of how to manage finances, credit and where to invest, how to invest. As we have evolved as entrepreneurs outside of having full-time jobs and growing into business owners, we've had a lot of questions. We've tried to make sure to bring people on that are experts. The majority of the questions are just related to for a lot of them, how to pay off college debt? Is it possible, how is it possible, how does one even plan to do that if I have enough money to invest, or if I should pay off credit card debt first and then invest? Or what choices should I be making as it relates to finances and the finances that they do have?

Then investments, what makes sense for them, where should they be investing, how active should they be with their investments, how passive they should be with their investments. I think it really seems for someone else that could be really versed in financial literacy, it seems very juvenile, I guess. We all just really don't know as much as we would like to as women and we weren't ever versed in that. It starts from the very beginning of finances and runs the gamut.

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LS: We've also had conversations around asking for the pay that we deserve. We've had conversations recently with Manisha Thakor, with Catt Sadler, formerly of E! News, who was being paid one-third of her male, what her male co-host was being paid. Having these conversations and how we should be starting the conversations within the workplace has been super empowering to our community. It's been super empowering to us, even though we are entrepreneurs and have our own business.

How to be confident and know our worth is something that we are learning and has really translated into partnerships and earning money that we're really proud of and that feels really good.

[0:08:48.7]

KW: Yeah, and I think just in addition to that too, it's this whole thing is really the start of financial transparency. Lindsey and I being transparent about things, our guests being transparent about things, hopefully encouraging the women of our community and our listeners and Almost 30 nation to be more transparent with one another about finances and their family and men and their relationships, whether they are with men or women, to release a shame that they potentially have around money, so that we can actually have these conversations and then begin learning.

[0:09:22.5]

FT: I love that. Yeah, transparency is so important. I think that we're so much more willing to share other things about our personal lives and rather tell you how many. I mean, I won't tell you, but some people might say how many more sex partners they had, or what their medical records reveal. They won't tell you what they make, but they'll tell you a lot of other deeper – I mean, for me those are scarier things to reveal, but I think culturally, we're much more comfortable talking about sex and religion and death and politics way before we're willing to talk about money. I think it does take some brave souls to be the first to say, “Here's what's going on in my life. Here's the fact.” Like Catt Sadler. That was your most recent episode that she – as famously quit E! News, because of the pay disparity and that was what we needed to see in here, because I think that had a really positive domino effect and continues to have a really positive impact on every – for everybody. Everybody wins when you're transparent, it's not just women, right?

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KW: Yeah. It's scary and it's really releasing the shame that people potentially have around money or the fear. I think we as women take that on much more than men in our socialization as we grow up. First learning about that, and then hopefully working with that ourselves and then being an example for our community and providing a platform and a space for women to have those conversations is super important.

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FT: The two of you are now running a business and with that comes its own set of financial rules and guidelines. For people who are maybe working a nine-to-five, it's a little bit more cookie-cutter. You got the 401K, you have the paycheck that's coming in every two weeks, so there's a little bit more of a consistent and a financial rhythm in your life. Whereas as entrepreneurs, it's really you eat what you kill.

I'm curious to learn from the two of you and for so many people in my community who are maybe in this boat of self-employment, what has been some of the ways that you've navigated your finances as entrepreneurs, and also within your age group also, a lot of people don't experience what you're experiencing until later in life being self-employed. You're doing it now, which is learning, which is great, but also probably comes with a lot of learning curve.

[0:11:50.1]

KW: Yeah. This is Krista. I was actually in the corporate world for the first eight years of my career in digital marketing and management consulting. My experience up until a year ago when I quit and we went full-time to Almost 30, was strictly in the corporate world and having the 401K, having the bi-weekly paycheck, having the benefits and everything like that. I'm learning the process now with entrepreneurship, how that works and how to structure and manage our business and how to structure and manage our finances.

It is such a freeing and liberating feeling that with Almost 30, I see the direct results of the work that I put in. I'll never forget before I quit my job a year ago, seeing Lindsey and I making in one speaking opportunity that we had. Me doing something that I love, doing something that I'm passionate about, making my two-week paycheck. I just realized at that point that the energy and time that I could take doing something that I loved where I would work harder, work smarter, enjoy myself more and the fact that I could potentially make an unlimited amount of money.

I think that switching my mindset and realizing that I didn't have to wait for the 40 hours a week, I didn't have to wait for the 80 total hours for the biweekly paycheck was huge for me. It was a huge shift in my mindset and understanding of the way that my life could be as an entrepreneur.

We're learning this in real-time and it's definitely not perfect. We're learning the seasonalities of our business. We're learning how to structure pay.

We're just starting to look at investments with everything and we definitely learned something this year when we had to pay the taxes on the businesses. We were never taught that. We didn't go to entrepreneur school. We didn't we didn't have a family members that were in the same position that we were, so it's just all part of the process and taking it step by step, and really taking it on as owners, rather than victims of the situation and trying to do the best that we can by our listeners and community and by our team and then by us as well.

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LS: I would say too that we treated this as a business very early on. We started making money and it wasn't a lot, but we were making money about five months in. We took it seriously. We took it seriously from the get-go. When we started to make money, we definitely felt the potential. We didn't know exactly where it was going, but we felt the potential and we took it very seriously. We hope to be an example in that way where we can lift the shame off of, "Oh, wow. We can do something we love and make money."

This is what's going to happen for a lot of entrepreneurs who are doing what they love, is that they are going to get feedback from people they love about what they're doing. Because one, people want to be doing that, and so they project their own insecurities onto them. Two, I do think there's not enough examples of this creative entrepreneurship out there. People are worried for you. They're like, "Well, do you think you could really make money doing this? Can you make a career out of it? I don't know, maybe you should have a back-up plan. I don't know, da, da, da."

There's all this fear and doubt. I'm so proud of what we've done, because we've inspired other women to stand confidently in their ideas and in their businesses and make it a full-time thing. All that to say very early on, we were putting the money we made back into the business, as well as paying ourselves a little bit. We wanted to put it back into the business to invest in employees, to invest in just growing the community, because we just felt so strongly that it would pay us back tenfold.

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FT: I think you've hit it on the nail, because often, we don't really think of a creative outlet, or creative "job" as one that can be lucrative, or even make a living out of that. That there's also this perception that in order to be a successful artist, you have to be a starving artist. Successful, not meaning making a consistent paycheck, but your art is just the best. Through suffering comes great art, or something like that. I mean, I've had a lot of artists on this show who say that that's a mind trap that they had to really get themselves out of, lots of therapy, lots of reassessing their self-worth.

This is something that is really, it goes back so far that I think it's important to have people like you who are transparent, who are like, "Listen, you can marry your creative side with your desire to actually make money and here are the intersections."

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LS: Yeah. Just add to that, because I think that's just such a great point. I grew up, I have always wanted to be an actress, singer, dancer, all the things. I have never had a corporate job, or what people will call "a real job." I didn't realize I'd really say that. I didn't realize how rude that was until you just said that. Wow.

[0:17:25.2]

KW: Awkward. I know.

[0:17:28.0]

LS: What I would be doing is auditioning during the day and then working at bars and restaurants at night and doing random jobs, random fit modeling jobs, or whatever came my way. Many times, people would refer to my career as that of a starving artist. They just thought like, "Well, that's what you have to do, right? You have to have a few side gigs and then you audition."

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FT: They make it sound so glamorous, right? That was probably a compliment.

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LS: It's just so funny, because I've never strayed from wanting all of that and I still have that in me, but it's that label I think did affect the way I treated what I was doing. It was this lack mentality. It was this fear mentality of that well, I guess my career couldn't make me money and I'll always have to have a side job. I really think we need to one, stop saying that, and empower artists to be able to do this as a full-time gig. Yes, it takes time. Yes, it takes patience, but it is completely possible.

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FT: I can't remember the actress. I think it was mmm Emma Thompson. Or no, Emma – Emma Thompson is the – the younger Emma.

[0:18:46.4]

KW: Emma Stone?

[0:18:47.1]

FT: Emma Stone. She made a PowerPoint presentation for her parents.

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LS: Oh, my gosh. I love that.

[0:18:52.8]

FT: This is what I want to do. Here is how it's going to happen. I hear this a bit from female actresses and performers that because it's such a male-dominated industry, your chances of being a successful female actress that's getting the great roles with the big bucks and that you may be creating your own roles and things like that, like you need a plan, because that's just not going to show up for you. I mean, a lot of it is luck, but a lot of it is creating your own luck. Even more when you hear from people like Amy Poehler and Emma Stone that there was a methodology. They had a plan B. They had a plan C, but they stuck with plan A, but they also – they risk manage and they really approached it like any other goal. I love those stories.

[0:19:46.7]

KW: Yeah. I think what we've tried to do too with the podcast is risk manage by not just being a podcast platform. By creating a community through our ambassador program, where women can have meetups in cities where they are and by doing our events and our tour and podcast pro and things like that. As we thought about growing the business, we've always known – or for right now the podcast is our largest revenue generator. We did want to diversify and ensure that we could be sustaining our income through other outlets if things were to happen.

[0:20:23.7]

FT: Sure. Yeah, that's brilliant. Let's go back in time a little bit. I'd love to learn more about your backgrounds. I know both of you are from relatively small towns in America. Both, I think your friendship was forged later in your 20s. I can see how, right? Because you both had these big dreams, felt perhaps limited in the towns that you were in and really came to LA with big dreams, big hopes. Did not pan out the way that you imagined, which I mean, who hasn't experienced that? You really owned that and turned that into – you parlayed that into other experiences.

What is it about maybe your upbringing? Let's talk about money too. What about your upbringing, gave you a bit of financial awareness, or a lack of financial awareness that even as adults now, you feel those experiences, that one experience really impacted you.

[0:21:27.7]

KW: Yeah, I think for me my mom has been – she's been in the credit industry for my whole life growing up. She worked at banks and then she did mortgages and stuff like that. I've had a credit card under my name since I was eight, she opened up a credit card. Credit has always been a conversation that we had at our house, whether I understood it fully or not, but we always were obsessed with having good credit scores, making sure that we had good credit. We were given an understanding of credit and money and saving at a young age too.

We used to get a \$100 a year for Christmas. I'd have to give my mom \$50 of it and we'd start saving it. There was a financial understanding from a young age that I needed to save, although I didn't want to, and that I needed to have good credit. When I got to college, I became more exposed to our financial situation as a family and how exactly I would go about saving money for the things that I wanted.

That was a driver for me from a young age as well as I wasn't given allowance. I wasn't given anything really beyond the food, water, shelter thing. They were super kind and I grew up super grateful for everything that I had. Anything I wanted beyond what they gave me normally I had to work for.

I started working when I was 12, babysitting, and then worked at a nursing home and I was 14 or something like that. At a young age, there was a work ethic filled in me that if I wanted something, that I had to work for it. I've always been like that throughout my entire life. It's not like I was set up perfectly with a full breadth and depth understanding of how the market works, or how my Vanguard accounts will best work in 2019, but I was given a pretty general understanding of things and took some of that information and it's helped me. Then some I've obviously left. That was my background and experience just living in small town Ohio.

[0:23:40.8]

LS: Yeah, I'm from a small town in Pennsylvania just north of Philadelphia. I had almost the opposite experience in a way. What's interesting is I look back. I know that my parents were doing the best that they could, because they grew up a certain way and their parents were a

certain way as it relates to money and understanding it and saving it and all those things. It was not a topic of conversation, to be completely honest.

I did not learn about credit, credit cards, saving or any of that. I think my parents were focused on focus on your craft, hone your craft, focus on what you love, doing what you love will make you money one day. That's really all I got. It served me to a certain extent, I think on just pursuing my career and feeling that was okay to do and they supported that emotionally.

Yeah, I learned the hard way to be completely honest. I've only lived in the most expensive cities in the United States. It's been a struggle. I mean, living in New York City in a very small apartment, but living paycheck-to-paycheck. Working in the bar business and making a load of cash on the weekends and then like, "Oh, okay. I'll put this lot of cash in my safe and then I can spend the rest on bills and going out," right? I just figured it out on my own.

Granted I've always been able to make it work. I mean, there have been countless times, especially my life in New York where I was in the red, where I didn't know how I was going to pay my rent. I think those moments taught me so much about my ability to be creative and the energetics of money.

I found that when I didn't – I don't want to say didn't focus on it, but didn't put so much pressure on it, like it would come in. I tried not to let my mood be affected by my financial situation. It was a boundary I needed to make in order to actually survive. Then when I came out to LA, things definitely changed and opened up. It feels really good now. I'll be honest with you, I am learning every single day. I'm making mistakes every single day. I'm now trying to track those and just make note of it, so that I don't make the same mistake twice and that I am learning as much as possible and even learned so much on the podcast, but also just reading and studying and looking to other people who have done it too, who have been where I've been and have really created a life for themselves that is stable and abundant.

[0:26:55.8]

FT: What did you ladies do when you first started to turn a financial corner? Lindsey when you weren't living paycheck-to-paycheck, Krista when you started to perhaps feel a little bit more of

having some breathing room in your finances. I'm just curious, because for me I feel when I jumped from one job to the next, which I doubled my salary from one job to the next in my early 20s, which was a lot of money even for now back then.

I remember and I'm not embarrassed to say this, but I remember tallying up in my head how many shoes I could buy with the new paycheck and what my wardrobe could be updated to and all the material things. Yeah, I was doing responsible things too, but I immediately just went to the fun stuff. Then I had to reel it back. That's just where I was at 24, 25. I really wanted to have the pretty clothes. When I got more money, that really excited me. I'm just curious what your personal moments like that were.

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KW: Mine was I started to make good – mine was I've always known – in my life, I've always known that if I wanted – I just needed to be making more money. I've never been that much of a saver. I've never been able to really save. I'm not a huge spender, but I like to travel. I really like to not say no. If I want a nice meal, I want to be able to have it. If I want to buy something on a whim, I want to be able to have it. I've always thought that I either needed to work hard, find another job, find a side hustle, or make more money.

When I moved from Chicago to New York, I doubled my salary as well, by telling them that to be honest, I lied. I said I was making more than I was and they accepted my offer, which is bold. That's how I really started to make money and started to figure out that if I wanted more money, I just needed to either keep climbing and leaving jobs and moving up the salary rungs at jobs, until we found Almost 30 and I was able to make in a way that felt really aligned.

It was until two years ago with Almost 30 that I would spend as much as I was making. I had a savings that I had started in college and then I've been able to add in each year with my 401Ks and then with various dividends and stuff like that for my family, but it wasn't until a year ago or two years ago that I realized that if I wanted to actually save money for a house, or family, or have a nest egg, that I needed to actually spend – make more money than what I was spending.

Now I have an understanding of a set point of money that I make – or that I spend each month, give or take a few hundred. Then try and stick a little bit below that if I want to save, or just be mindful of how much we're bringing in as a business. I think it helps too being older and realizing and having more clear visibility in to what you want to build out for your life and then using that as your motivation, rather than I was the same when I was 24. I wanted a purse and Louis Vuittons and silly stuff. Now it's just your priorities shift.

[0:30:10.9]

LS: Yeah, it feels so good when those priorities shift. I'm just thinking now, life in New York, I think there was an emotional void that needed to be filled. When I would have money, I would spend on things that would make me temporarily really happy. Whether that was I don't know, clothes, or experiences. I do think all that to say, I'm very similar to Krista in that way where I'm not putting away a ton of money per month. It's like, I don't know. I think we make money to be able to spend it and create a life that we love and experience things that will help us to grow and just make us happy.

Yes, of course, I want to be saving more than I do. I don't know. It doesn't feel good for me to hoard my money. I think I will learn a balance right now. What I do, I have a savings account, but then I also have an app that I use. I use Digit right now, but there's so many other apps as well. We have another one, but –

[0:31:17.1]

FT: Digit is great.

[0:31:18.4]

LS: Yeah, it's just easy. I create – I have a travel goal. I have some bills. I have a cable every month. It saves me a \$100 or whatever it is. What's funny is that I really don't notice that money being taken out, which is nice. It just shows me too that I need to be aware of the little purchases that I'm making that might be making a big debt over time. People always reference the coffee every day. That's not something that I'm looking at, but just small things that really

add up over time and doing little experiments where I don't do that for a month and seeing how much I save.

I do think I need a playfulness about how I do this and I experiment and I see what works. Yeah, I mean, now it is a little bit more about saving and thinking about the future, so that's where my head's at recently.

[0:32:20.7]

FT: A question about spending now, this is a question that actually we're doing in partnership with our sponsor, Chase. Because it's the summer and a lot of us will be spending money on travel, curious to know what's a spend, or a save that you like to do when you're traveling, like something you either splurge on, because it makes your travel that much better, or an area that you've learned is worth saving.

[0:32:47.8]

KW: We're huge Chase fans. We have our Chase business card and I've been a Chase client for a long time and we use their points when we travel, so that's been really helpful for us. We are people that save on food. We eat really, really well, but we don't really go to nice dinners. We don't really go out to dinner when we're traveling. We'll have usually fast grab-and-go healthy food that's under \$50 for both of us and our team for the meal. Then we usually splurge on our hotel or our stay.

We've definitely had hotels that haven't been a splurge, but I think that we're learning now that the space that we're in needs to feel really good. It needs to feel restorative. It needs to feel restful. We just were meeting so many people and we have so much going on with our events, it needs to feel a little bit like home whenever we return to our space. We definitely splurge on the hotel and save on the food.

[0:33:46.8]

LS: We try to save on transportation as well. We can give ourselves enough time to take the city transit whatever it is, or if it's more economical to rent a car, like we recently did in Denver. We rent a car for a 100 bucks, instead of taking 10 plus Ubers over those three days. Just thinking more strategically like that. We love to walk. If we have time, we will walk places. Yeah, that's really helped.

[0:34:20.4]

FT: It's amazing how much money you can save when you actually plan your day out, because so much of how I spend unexpectedly is because I didn't plan out the day, because I ran out of time at home and now I have to rush in a Lyft or whatever to get to the thing and I don't have time to do the subway. That was \$25 I could have avoided.

[0:34:43.6]

KW: Yeah, yeah. I completely agree. We're trying to do that now. We're not perfect about it, but we try and plan out our food where we're going to eat, we try and plan out the travel. If we can take public transportation, we will. You burn more calories when you're walking anyways. We'll always try and do that. Then two, stuff with bags, checking bags, or paying for bags. There's random things that pop up that you have to be aware of. By using a credit card with points though to be honest, it really helps for us when we're booking flights, we can use the points a lot of the time.

[0:35:19.6]

FT: Krista and Lindsey, thank you so much for coming on this podcast. It's really a treat for me to sit down with two strong females who are also podcasters. I look forward to coming on your show sometime in the future. I'll come whenever you'll have me to talk about all of the stuff; money –

[0:35:39.5]

KW: We love that.

[0:35:40.4]

FT: - careers, kids and everything in between. Thank you so much and wishing you two a fantastic summer and all the more success.

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LS: Thank you so much, Farnoosh.

[0:35:49.4]

KW: Thank you so much. We look forward to having you on the podcast and really appreciate being exposed to your community. We're excited to connect with them and grateful that you're continuing to have these conversations that are so needed.

[END]