

EPISODE 913

“LM: One of the real challenges that ambitious women face is working a lot. This idea that work has to be kind of not just efficient but it has to be across expansive amounts of hours and without really allowing for pleasure.”

[INTRODUCTION]

[0:00:53.3]

FT: We're talking about the Integrated Hustle today on So Money, welcome to the show, I'm your host Farnoosh Torabi. Our two guests today, yes, we have two special guests are the cofounders of a program called Integrated Hustle, which helps women align their personal vision with their professional ambition. Raise your hand if you're out there trying to kill it at work and at home and everywhere else in between. It can be a lot, right?

This idea of achieving balance is I think at this point, something that we all know is impossible. Is there a way to achieve an Integrated Hustle? Our guests today do think so. Laena McCarthy and Ami Watkin are cofounders of Integrated Hustle. Through their program, they're giving their clients the tools the emotional support and a little bit of therapy to help them navigate both the personal and the professional with flying colors.

But to get there, there are certain mindsets and certain belief systems that we just have to release, okay? I'm as much on this journey as everybody else. I was learning all the way through this interview and hope you do too.

Here is Laena McCarthy and Ami Watkin.

[INTERVIEW]

[0:02:05.5]

FT: Laena McCarthy and Ami Watkin, welcome to So Money.

[0:02:10.2]

AW: Thank you.

[0:02:10.5]

LM: Thank you.

[0:02:13.2]

FT: First, I want to thank you. A belated thank you for a very lovely dinner you hosted several weeks ago in Brooklyn. I got this kind of impromptu invitation to join some spectacular local female entrepreneurs who also are many of them running vibrant lives outside of work as mothers and wives and girlfriends and sisters and the two of you are the masterminds behind this incredible organization called the Integrated Hustle and this dinner series is part of that.

I just thought, I got to have you on the podcast. I want you to share all the learnings from the women that you're reaching, your own experiences as female entrepreneurs and female leaders and share all your wisdom with our audience and so happy we finally get to make this happen. Thank you and welcome.

[0:03:05.6]

AW: Thanks so much.

[0:03:08.1]

LM: I'm going to let you go first Ami.

[0:03:11.2]

AW: Thanks so much, Farnoosh, we're thrilled to be here and clearly also share a brain and a response time.

[0:03:17.7]

FT: Yeah, let's first talk perhaps about – let's just get it established, the Integrated Hustle. This is a vital enterprise as you call it, devoted to educating and empowering women leaders and entrepreneurs that are looking to engage in the holistic work of aligning their personal vision and their professional ambition. I noticed you don't use the word balance here, this is intentional.

[0:03:41.0]

LM: This is Laena. I'm just yeah, you know, it's really interesting, we definitely sometimes – you know, we still refer to work-life balance a lot and I wish sometimes there was a better way to refer to it. I think partly, the way that we like to talk about it is I just think for so many founders and probably this is true for many ambitious women, that conversation of work-life balance, it feels sometimes a little bit like, it feels impossible sometimes to separate our work and our life because our work is our life and you know, that isn't something I think that we want to feel ashamed of.

Certainly, the idea of integration is key so finding ways to make our work, work for us, right? A way to make our work integrated into our lives so that we have – we can balance obviously as so key. I think some of the conversation of balance can feel really challenging when our work is actually something that we love to do.

[0:04:46.8]

FT: What are some of the biggest challenges you're discovering. I'm sure you went into this with already an understanding, a comprehension of some of the top challenges that you wanted to address and support your community around but what have been some of the things that you didn't really realize were big trip ups?

[0:05:04.2]

AW: That's a great question. This is Ami here. I think one of the really interesting things that we've encountered is this sort of separation that many women experience between who they are at work versus who they are at home and in other facets of their lives. That is why we really focus on integration as a primary piece of our work because it's in the realization that your strengths and your ambitions and who you are as a human, sort of reaches outside of any individual silo of your life.

We really are just one person operating in the world. When those sort of connections start to be made and unlocked, that is where we see real movement and shifts happen for our clients. And within our community in terms of what's possible and how to change approaches and actions.

[0:06:04.1]

FT: Let's perhaps talk about some of these approaches and actions, your clients have often said that working with you two is like business therapy and so whether from pulling from your own experiences or your client's experiences, what's an example, a really vivid example of how to live the Integrated Hustle life.

[0:06:22.0]

LM: This is Laena here. You know, one of the ways that we do that is first of all, it's individual. Obviously we work with individuals in their own personal Integrated Hustle. But in general, a lot of the work we do is really about fostering deeper, authentic connection for women in their lives. You know, their work obviously in their greater lives.

We really want women to have more impact and focus so that they can get the work done so they can really live a more fulfilled life. You know, I think one of the real challenges that ambitious women face is working a lot. This idea that work has to be kind of not just efficient but it has to be a cross expansive amounts of hours and without really allowing for pleasure.

One of the things we work to do is to really support our clients. Really living with intention and building awareness around what matters to them. Really working to kind of look at how does

that work in your day to day? How do we actually filter that into the actual life and professional life that you're living?

[0:07:53.6]

AW: That's exactly right. In terms of practical sort of very specific examples of how we do that, a client I've been working with who is going through major transition in her business has really sort of unlocked the efficiencies that Laena mentioned by really focusing her intention and sort of keeping an eye on the big task that she has to do and letting her intuition lead her a little bit in terms of what she tackles each day and when.

When she's feeling really in a productive, go get them, kind of space. She knocks out bigger writing projects and when she's feeling a bit more creative, she guards them time to work on some creative interest she has outside of the office and then that effect of that is she's been completing and finishing some big items that have been hanging open for a long time by sort of tapping into her intuition and really paying attention to how she's feeling on a day to day basis.

[0:08:59.6]

FT: This sort of reminds me of a book I recently read and the author was on this show. Have you heard of the book, *Do Less* by Kate Northrup.

[0:09:07.3]

AW: Yeah.

[0:09:07.6]

LM: Yeah. She's awesome.

[0:09:09.5]

AW: It's on the list.

[0:09:11.6]

FT: Yeah, I wonder if this could be something to recommend to your community. I just feel like what I'm hearing from you so much about first, you know, having to have this intuition, knowing yourself, finding your own rhythm, tapping into that to create that – these efficiencies and these you know, these more clarity in your work and your approach to work and what she talks about is, actually, getting even more primal which is understanding your female cycle that every, I guess, looking at your cycle as like the four seasons and every season has –

There are more efficient things to be doing, more optimal times of the month to be doing certain things. If you're looking to brain storm a new idea, you got to do it during this particular week of your cycle. If you're looking to – if you're feeling post period and you know, You tend to have a lot more energy. There is like actual mother nature knew what she was doing when she built the earth and human, you know, condition.

I think that's an interesting thing to maybe parallel pathing that with what you're teaching, I think could be really instrumental.

[0:10:17.5]

LM: Yeah, this is Laena here. I love the work that Kate does because I think she really speaks to something that Ami and I see with our clients and like in the event we do in the conversations that we're having. So often with you know, founders and ambitious women where there is this expectation often that women will kind of be this work horses and that we are expected to work harder and more than our male colleagues or – I think you know, the issue with that is it really doesn't allow for women to lead more integrated lives.

There's this sense you kind of have to work more and harder and I just think that's – I'm hoping that conversation changes and I love the work that Kate is doing because it allows for that, right? It talks more about really being attuned to our own personal lives and letting that drive our ambition and work again in tandem with our ambition.

[0:11:14.6]

FT: The integrative hustle for the two of you is for all intents and purposes, kind of a side hustle, right? Because you're both also running businesses or working very much like full time in tandem to this. Laena, you're an entrepreneur, you're an educator, you're a coach, you're the founder and CEO of Anarchy in a Jar. Love the title.

A really fun successful food company that is available — where is it available? Can we buy this online or do you have stores?

[0:11:44.2]

LM: Absolutely, you can buy it from my shop online, you can buy it from Amazon and you can get it at physical groceries that's had a lot of gourmet food shops around the world, around the country in the world. There's a few in Canada and Japan too.

[0:12:00.3]

FT: Just to clarify. Anarchy In A Jar is a condiments company. Jams and —

[0:12:07.5]

LM: Yeah, Jam, mustard, chutney, all that kind of good stuff.

[0:12:10.3]

FT: Awesome, I'm obsessed with jam, it's kind of an inside joke in my family. One year for as like a gag gift, my mother in law got me like those little Bonne Maman jelly jams that you get at hotels, she collects them for me because I have an obsession. I think they're so cute.

Ami, you are an attorney and I believe you have your own firm, right? You only go practice?

[0:12:33.6]

AW: I do, yes, that's right. I work with small business owners and creative entrepreneurs to help them navigate various agreements and engagements that they encounter in building their businesses.

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FT: I'm curious, as the two of you got together, what was that conversation over wine perhaps that that birthed the integrative hustle like obviously you guys you know, were overlapping and some of your grievances or challenges around just work life balance and so what was that – how did that conversation go? What was the aha moment for the two of you?

[0:13:12.2]

LM: This is Laena. Ami and I have actually known each other for a long time, just we have mutual friends and probably known her for over a decade and I had started teaching a series of classes for people starting small businesses and for each class, I was doing it as a series. For each one, I would invite experts to come in and you know, co-teach with me.

Guest lectures and so I invited Ami to come in to co-teach the legal aspects of startup with me and it was a really amazing class and I was like, we taught really well together, we just had a really great energy and so yeah, we started that conversation, it kind of really happened organically out of that.

Both of us I think we're at a real similar time in our lives and our careers where we both were really looking for – to work on a deeper level with people and it worked really well that we kind of started of really as a project where we were doing more workshops and events and then we started having private clients as well.

[0:14:28.3]

FT: What's been your favorite part of this as you know, have been helping people. People always ask me, do you feel like you're changing lives and I'm like, I think so, I mean, you

actually work with people in person a lot of the times. I'm sure t hat's even more just more touching. I work off in virtually with people but I love that people write in and they share their feedback with me, it's so great when I do hear from people. What's been some of the greatest feedback you've gotten?

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AW: I think that part of the magic is helping our clients brought in their awareness and with that, the potential for new opportunities and new avenues. The most rewarding piece for me is definitely having clients sort of take the blinders off if you will and develop hope about what's possible and what they can do and what can be done.

Certainly getting to develop a deep relationship with someone throughout the coaching engagement is just a privilege. It's really amazing to partner with our clients and work alongside them as they are exploring their next steps in ways to play bigger and fly higher and be more impactful versions of themselves. That connection piece is just a thrill.

[0:15:56.3]

LM: Yeah, this is Laena here. I also really – I absolutely agree with Ami but I also really love the broader conversation that we have so it's just really wonderful to have like this greater relationship with people. I know like the dinner theory that you came to, Farnoosh.

It's so awesome to talk to women and have this really open candid conversations about both the rewards of our work but also the challenges that we have to navigate?

[0:16:30.3]

FT: Let's talk about money ass that can also be a reward and a challenge depending on the day. Obviously, I'm going to guess here that money comes up a lot in your conversations or at least there are hues of financial challenges that you can pick up on. What have been some of the topics and issues that you have encountered as you've been helping women through Integrated Hustle?

[0:16:57.7]

AW: Yeah, I think that one of the big topics certainly for really early stage entrepreneurs where it's just exploring the space is really understanding and getting comfortable in working with a budget and forecasting and starting to think about the cost and expenses and both recognizing some of the bigger costs like legal and if you are going to do brick and mortar real estate and also and also getting comfortable with and learning that they can bootstrap a lot of things.

And actually do things in a pretty lean and scrappy way, which is certainly our preferred pursuit for many things but you're right. It is really emotional and it brings up a lot of discomfort and so I would say that for us, the big thing that we help our clients with is sort of stand alongside them to look at these issues with a trusted partner and adviser and someone who's in their corner standing alongside them. It's a lot less scary to have these conversations when you are doing them with a support system.

[0:18:10.6]

FT: It is not an unknown fact that women are very small group of recipients when it comes to things like venture capital and funding and I mean it's like ridiculous. It's like 2.6% of the pie and we are talking billions of dollars given to startup entrepreneurs every year and I wonder if part of that, what is really driving that? Is it that there's just a shortage of women out there with ideas? I don't think that's the case.

Is it women are not believing in themselves enough to go out there and ask for the money or don't know how to do it? We don't have the relationships perhaps, it's a boy's club in many cases. I also have worked from founders that when they do get into that pitch room as a female they're facing a lot of times a room full of men who don't necessarily see the value in what they are trying to grow or raise money for and it's a joke but it has happened.

Sometimes the feedback is, "I want to go home and talk about this with my wife and see what she thinks and then I'll get back to you," it's so ridiculous but I am curious what are some of the things you have heard or what do you think is happening.

[0:19:25.2]

LM: This is Laena here. I think that, absolutely I think all the above what you are saying. I think there is this myth out there and I've heard it actually echoed a lot again, "Oh well" you know men being like, "Oh we totally would invest in women with companies. They are not just pitching us. We don't see them, where are they?" You know I think that some of that is probably –

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FT: A lie? Yeah.

[0:19:48.4]

LM: True. I think it is not any –

[0:19:50.0]

FT: They don't put their money where they mouth was, I've experienced that. They don't put money where their mouth is a lot of the times. It's nice that's something you're going to see. Of course you are going to say all the right things but are you going to do all the right things? That is a whole other thing.

[0:20:02.1]

LM: Absolutely. You know one of the things I think is really awesome that's happening is there's like a growing conversation amongst women and a whole bunch of networks developing and I think that is so key. I think it's great that there's organizations that are primarily investing in women. So run by women, there are places like The 4th Floor is one that we have had conversations with as well who are really creating these what they refer to as closed circuit ecosystems of women.

So that they really are creating these conversations so that essentially a boy's club, a women's club. So they are creating these ways in which women can have those conversations in a similar way. So that is a more again, an integrated conversation versus women feeling like they have to show up and they already are missing out or they don't have this back information or this more vital connections that allow them to really not just start their companies.

So not just get the money but actually use that money, right? So it is so much more than that being a founder, you are not only just trying to raise money but you are trying to actually build a company, which is this dynamic conversation and it's so key that women have that support to get that going off the ground and really grow as well, right?

[0:21:33.5]

FT: One of the things that you taught me at that dinner was that the leading cause of failure for a business especially in the early stages is legal troubles and so expand on that a little bit because I think that is important especially if you feel like you are doing everything right, a lot of times you don't even know maybe that we're doing something that is unlawful because there is so many rules and regulations and I don't know.

I just feel like this is an area that if so many people are tripping up that there is probably a lack of education. So what are some of the things that you would advise or what are the cautionary tales?

[0:22:12.0]

AW: Yeah, so I think that legal is one of those things that early stage businesses and founders hate dealing with because it's expensive and what I tell them is yes and this is a really good investment in the future of your business, right? Get your company formed right the first time, get your corporate house in order, have a really strong form agreement. You know, we are not talking huge money out of the gate.

I mean it very much depends on the size of the business or the scale and the structure. I mean there is a nearly endless limit of complexity but for many early stage businesses, we're talking, I

don't know, \$5,000 upfront, five to \$10,000. 10 if it something complicated and you are doing quite a bit of early stage structuring and it's really important to have an attorney who you trust and who you feel really comfortable working with.

And many attorneys who service small or early stage businesses are not all that expensive in the scheme of things. You know the rate is somewhere around 400-ish an hour and often times attorneys will offer flat rates and a cautionary tale is when founders are reluctant to engage attorneys because of the cost or sit on things too long, they get into time crunches and they end up agreeing to things that they really are not happy with or that come back to bite them later.

I ran into this earlier in the summer with a client who was slow to engage legal counsel and then was really in a time crunch and we were trying to figure out how we can best help them because I was also in a time crunch on some other things and you know, it's not a position you want to be in. You don't want to be super pressured in dealing with your negotiations and your documents for big engagements and projects and things like that.

So it's just really critical to engage an attorney and if you do things right out of the gate, you are going to save yourself a lot of costs and headache down the road.

[0:24:34.2]

LM: And just to back Ami, this is Laena here. I think to go back to the previous question Farnoosh, these connect to each other because I really think one of the reasons that women founders often don't have a stronger structure that sets them up for success is based on the fact that they're either afraid to open their mouths or afraid to ask for help. I think that comes – it is a lot of that psychological burden of feeling like they have to do it all alone.

And have to somehow be like the martyr for this business and I think that is such a fallacy. I think the more you can open your mouth and ask for help and the more you can say to people like, "I need this," or ask them, "What do I need?" Right? Like having mentors, having people who can really help them, guide them through that process is just so key. So again, it's all about those networks are really having real authentic connection.

Again, which is something that Ami and I really in all of our work both with individual coaching clients and through our workshops and trainings and you know it is all about having those conversations and being open as much as possible and being able to say like, “Hey I am struggling with this or this or I don’t know.” Just saying I don’t know and that’s a lot about being vulnerable, which is really hard but it is also so key to success.

[0:26:03.5]

FT: This question, is still on topic of money and coming to us from our sponsor Chase, we are asking our guest this month in July, what is something that you practice in your personal financial life that equates to financial security? So as your financial planning, as you are planning your finances, what is something that you do that helps you feel more financially secure? And either one of you can take this first or however you want to go.

[0:26:36.9]

AW: Sure, so this is Ami. So I would say for me it is about having a cushion and a safety net. That just helps me sleep at night and you know, there is a portion of my bank account that is sort of for emergencies only and untouchable for a day to day life otherwise and that for me really brings me a sense of comfort and security in addition to other financial planning.

[0:27:04.8]

LM: This is Laena here and actually I like to be transparent too, so it is interesting because Ami and I are in different way, I think really different experience in this way only just because I am married and I have two young children and so I think those decisions are often a little bit different although obviously key to like both of us having support but for me, I do have a few things. First as an entrepreneur, I save for retirement with a single K plan, which I would recommend to anybody who’s –

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FT: What is a single K plan?

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LM: A single K, which is similar to a 401(k) but it is actually particularly for entrepreneurs who are running small companies, small businesses where you don't have the ability to set up a 401(k) and single K's are great. They just allow you to move money around in a much more advantageous way. So FYI, if you have a financial planner and you are a slow or small business entrepreneur, I highly recommend you to talk to your financial planner about that.

Two, my husband and I invest jointly with his family across a diverse portfolio. We both work in the food industry as well. So one of the ways we invest is we actually invest in restaurants and small food businesses.

[0:28:25.8]

FT: Ooh that is super risky, sorry.

[0:28:27.0]

LM: Yeah but you know, we are really [inaudible] with our risk. So we don't just throw it like I wouldn't definitely a hundred a very small amount.

[0:28:36.9]

FT: You did work, yeah I would imagine you would have to cast a pretty wide net because I mean you just always hear about restaurants being the number one most likely to fail business.

[0:28:45.1]

LM: Yeah, I mean that's true but I also think that you look at restaurant groups and that is more of what we are investing in. But we do it in early stages and we've just been really lucky, to be honest, too. So that's been kind of a cool like way to fall so that you know, kind of our fund in.

Yeah and then you know, we also do little things. I call this the most boring conversation of people who I'm joking. I just turned 40 this year, we talk about our high rewards credit cards now over dinner. I'm like, "We're so boring now," but anyway yes, very much a shoutout to your sponsor Chase but yes, we have a different cards that we use for different high rewards and honestly we do it that is like how we travel.

We travel using points and that is something super important to me and my family is travel. Ami also is just similar. We are both are really into traveling and one of the ways that I try to do it is smartly. So we try to spend very little money when we travel and we do that through again smartly managing our rewards.

[0:29:55.0]

FT: I think I want to do an episode, you are inspiring me on just travel hacks. I don't normally do topic driven episodes so much but I think that given the season and some pretty good travel deals out there, I have just been seeing some of my friends, like talk about how they've used all of their points for hotels and it's always the best feeling when you are on vacation and your hotel bill is \$12 dollars because you used your Chase points or whatever.

This has been such a fantastic conversation ladies. What is next for The Integrated Hustle and how can people learn more about discovering you and working with you?

[0:30:34.3]

AW: Yeah, so we are going to be continuing our the dinner series that you are a part of. So went to encourage everyone to visit our website, integratedhustle.com and sign up for our newsletter to stay in the loop about our upcoming events and get to know us a little bit more and you can also follow us on Instagram @integratedhustle and we are continuing to pursue opportunities and ways to support women as individuals and as founders and leaders of companies.

By continuing to work with them in pursuit of deeper inner connection and the pursuit of greater impact and holding personal and professional ambition right alongside one another.

[0:31:18.2]

FT: Love it, get that on a business card right away. That's a lot but I feel like every word is important there.

Thank you so much Laena and Ami. This has been really a treat for me and I'm sure listeners. Wishing the most success, the best success this summer and the rest of the year and would love to have you back when you feel like it, any time.

[0:31:41.8]

LM: Thank you so much Farnoosh, such a good conversation. I love your show and I love that you're having these conversations with people. Thank you.

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AW: Yes, it's been a pleasure and really thrilled to share this with your community and hopefully engage with them further.

[0:31:52.7]

FT: Thank you so much.

[END]