

EPISODE 943

“CW: You can’t just work your way too well. You just can’t do it. You have to develop relationships. You have to think about your investment strategies. You have to think about how people invest in you, how people sponsor you. There’s a whole other language around money besides it’s kind of like – Exactly, its hard transactional piece.”

[INTRODUCTION]

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FT: Words matter, and having the proper language to discuss money and our emotions related to money sometimes have the battle.

My guest today believes we must start by teaching important words at a young age. Welcome to So Money. I’m your host, Farnoosh Torabi.

Chana Ginelle Ewing is an accomplished entrepreneur. She’s the founder and CEO of Geenie. It’s a self-development platform for black women. She’s also a recently published author having just released her first book, *An ABC of Equality*. The book aims to teach children and everyone of all ages about the world we live in and how to navigate our way through it by breaking down keywords, from ability, to gender, to multiculturalism.

While the book doesn’t speak specifically about money, Chana and I had a very deep conversation around our early understandings of what money is, its constructs, its influences. For me, the all too economically charged school cafeteria growing up in Massachusetts and so much more.

Here is Chana Ginelle Ewing.

[INTERVIEW]

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FT: Chana Ginelle Ewing, welcome to So Money.

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CGE: Thanks for having me, Farnoosh.

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FT: We are on location at The Wing in Dumbo. How cool are we?

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CGE: We're it. We're happening.

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FT: It's happening.

[00:02:19]

CGE: Yeah.

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FT: You know what else is happening? Your book, *An ABC of Equality*. I'm so excited to read this book to my young ones. You call this book your proudest accomplishment, and you've accomplished a lot. I think the funniest thing about this is that it wasn't something you like pursued. It found you. Tell us about the story of how this became.

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CGE: Yeah, absolutely. So I'm looking at my computer one day in February of last year, so 2018. I get an email from a publisher that's like, "Hi! We have an idea. We want to run it past you. We're thinking about doing a children's book on equality. Would you have an interest in doing that?"

I'm like – I actually stopped and Googled them, because I'm like, "Is this like –"

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FT: Are they going to ask you for money next and like social security number?

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CGE: Right. It's just like sort of like random trick from the Internet. They were like a legit children's publisher. I mean, also the titles that they do are children's books. So I was like, "Wow! This is so random." But like, "Yeah." I mean, it took me a while. I didn't say yes initially honestly. I just said –

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FT: What kind of questions did you have?

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CGE: Well, one like, "Why me?" That was a very –

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FT: Why you? I mean, not to sound like why you? What was their reasoning?

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CGE: So they said that they had noticed that I did a lot of work on intersectional feminism through my company, Geenie, which is all about centering the stories of black women in particular. So from their point of view around equality, they really wanted to talk about equality from the lens of intersectionality. So that's why.

But then they still weren't really clear around how they found me. They kind of like – There was this like roundabout story of like possibly my publisher might have been sitting at The Wing and saw that like – And like they were meeting with The Wing member and like looking at like Wing. Kind of like members on Instagram saw that I was like doing the #intersectionality a lot through Geenie. Noticed that we had done an event at The Wing and was like, "Oh! She's great." I'm like –

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FT: Wow!

[00:04:37]

CGE: Yeah.

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FT: For those listening who may not be familiar with The Wing, this is a fast-growing, kind of like collaborative hub co-working space for primarily women or women identified. I'm not a member, but I come here often. My co-founders at Stacks House are members. As I'm interviewing you, I'm looking out the window of this podcasting room, and I'm seeing someone getting her hair and makeup done.

So they try to kind of integrate your whole life in one place where you can come and meet someone for work and then maybe you're here till 6 o'clock and then you got to go to an after-work thing. You can shower here. You can get dressed here. Most importantly, you get to connect with some incredible talent.

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CGE: Yeah. My publisher, I think she was in town. My publisher, they're based in London. She was like in town for a meeting and I guess was like scrolling through feeds in this space and like, "Let me check out some of the members on Instagram," and saw that I had done an event.

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FT: Fantastic.

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CGE: It's like, "Well, she's great." So shout out to The Wing.

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FT: Be intentional on Instagram.

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CGE: Yes, be intentional on Instagram. Yes.

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FT: Now, from the cover, you think this is a children's book, and I bought this book. I bought my copy at a children's store. So clearly it is an audience of children who will benefit from this but adults also.

Tell us about that reception and where this book has taken you. I mean, it's only been a couple of weeks since that came out. This is airing a little bit later in September. Tell us about all the different audiences that are captivated by this book.

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CGE: Yeah. So, for instance, yesterday I did an event. It was a story time, and the children were like captured, right? They were totally into it. But I looked around at the adults, and the adults were like had their cameras out. They were like – I saw one adult like taking notes. I have a bunch of adults that come up to me and they talk about pronouns they didn't know. The last letter is a Z, and so they were like, "I didn't know anything about zey or zer or any of these like pronouns or just –"

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FT: I didn't know that. Yeah. Z is for – Its' pronounced zey.

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CGE: Zey. Or I've heard it pronounced zey. I've also heard it pronounced zee. I think it may be the –

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FT: It's a pronoun.

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CGE: Yeah, it's a pronoun. But I guess like more to the point, people don't necessarily understand how to use pronouns or what they even mean. It's like pronouns have been introduced into our culture. People want you to think about don't make assumption around who a person is. Like you see someone and you just automatically say, "She, or her, or him."

So the idea of a pronoun is like don't make an assumption around the person that you're seeing. You just say that person over there until they tell you who they are is when you should like use their preferred pronoun.

So part of like the book is like introducing these concepts for children. But as you say, like adults had not had an easy to understand simple resource, accessible resource to have conversations around our world and like how to talk about our changing world and what that means for them.

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FT: I love that G is for gender, and you say gender is a category that describes the inside feeling of being a boy, a girl, both neither and everything in between. I think this is going to start a lot of good conversations in many schools, in households, a much needed conversation. Flipping through the book, I also try to think about – So it's almost 2020. If you had to write this book 10 years ago, do you think you could have done it? What would it have looked like?

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CGE: I don't think that I could have done it even though – So I studied African-American studies in college. So I've had the benefit of thinking about identity for a long time. But from this like highfaluting sort of way, right? Like this like –

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FT: Academic.

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CGE: Yeah, very academic. Talking about social constructs and like just if you said to me 10 years ago or even actually prior to writing this book, "How would you define race? How would you define gender? How would you define sexuality? How would you define any of these things?" I would have a whole like 30-minute back-and-forth conversation with you.

I think what I enjoy about this book and for my own personal benefit, but also for other people, was just this exercise and distilling down terms that people are throwing around all the time even in the ways that they weren't doing like 10 years ago. Everyone's talking about identity now. Diversity is really at the forefront in corporate America. A lot of ways that it was not before,

like immigration conversations are the forefront, gender, class. All these topics, even though they've been a part of our culture, they have existed maybe outside of the workplace, right?

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FT: People don't have the language.

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CGE: Yeah, you didn't have the language. Then it also just wasn't even like – Almost like it wasn't acceptable in some ways.

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FT: No. It's taboo.

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CGE: Right.

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FT: You're worried about offending. You're worried about stepping on people's feelings. I think this is a great icebreaker for those adult conversations even that we haven't had yet. What do you think is going to be like the next edition of this book? Because, as you say, we've come a long way in 10 years. Think about the next 10 years and what are the ABCs of equality in 2030?

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CGE: Right. So the book, it starts as a conversations sort of, right? We like go through 26 different concepts. I think it'd be really cool to like really drill down on each concept. So if we're saying like A is for ability. Really talk about just ability and what that looks like and how we vet our allies, the people who are disabled. How we can talk about our own invisible disabilities.

Part of like the piece around the book is like to breakdown the binaries that exist between people.

So either you're disabled or you're not. You're a man or you're a woman, right? These like binaries that have been setup to kind of categorize people. That's actually – What we're understanding now is that those binaries never really existed, right? Also, they're harmful. Because what ends up happening is that like if you have mental health, if you have mental health challenges, that's a category of disability that people don't necessarily talk about or think about.

So how do we have people that are having those types of disabilities have conversations with people that are have visible disabilities, right? So I think it'd be great to kind of like dig a little deeper into each term and dig a little deeper into each experience so that we can really move past very siloed conversations and really talk about what's a lived experience of all of these identities at play.

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FT: Let's talk about you, Chana, and how you arrived here. All I know about you is that you went to the University of Virginia. That's as far back as I have. So take me even like 15 years prior to that. I love to ask guests on this show about a meaningful experience, a pivotal time in their childhood that actually was very educational around money. This is a financial podcast. So we want to talk about – And I want to write an ABC of money, or like an ABC of financial equality. If you know any publishers are looking for that.

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CGE: I do.

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FT: I feel like that's a whole education too, and also it does bring in a lot of the conversations that we need to be having about raise, and gender, and the gaps, and all those things when it

comes to wealth in general. That's sidebar. But tell me a little bit about yourself growing up and what were the influences that guided you, and then maybe even like a financial lesson you learned along the way.

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CGE: Yeah, absolutely. Such a great question. So my early experience of money is my early experience of an awareness around class. Gifted programs are now a hot button topic in New York. I was actually one of those kids in Boston who was a part of a gifted program where they kind of pluck certain kids, a few kids out of their working class neighborhoods and put them on this gifted track. Then I went from that gifted track into an exam high school, and then went to a prestigious university.

In all of that, what ends up happening is you have a constant awareness of your lack of money in relation to your peers. Also like the interesting thing about that is not only your lack of material work, but also your lack of social capital, right? I think that started to become more clear to me as I've gotten older. The things I didn't learn about money have a lot more to do with the things I didn't learn about money and its relationship to people and connections and power and all those – Like the social constructions of money, which have a lot to do with class.

That stuff is really bubbling up for me now as an adult, where I'm like, "Oh! I was trained to be a worker bee," right? If you're a working class person, what you're taught is that like if you work, then you get paid, and then you'll get paid enough in order to like survive, right? That's fundamentally not how things work. That's not how things work. There're a whole lot of things that go into that. How do you make money work for you? Are you doing investments?

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FT: What's your worth? What's your value? Right.

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CGE: Exactly. How do you communicate your value at your job? Are you developing relationships with the people at your job to get to the next level of it?

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FT: It's like survival though, as you mentioned.

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CGE: Yeah.

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FT: You pivoted to entrepreneurship quite early in your career. Was that always the plan?

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CGE: It wasn't always the plan to be in entrepreneurship, but it was always – I arrived at entrepreneurship at a real need to be creative. I'm not necessarily as a way of thinking about wealth building on all the implications of that, or growing a huge company, or that you're going to have employees. It was just like, "Oh! I have a vision for the world, and I feel like business and entrepreneurship is a way to achieve that vision," right?

But the things that I'm learning about money now and about like how money moves is that you can't just work your way to wealth. You just can't do it. You have to develop relationships. You have to think about your investment strategies. You have to think about how people invest in you. How people sponsor you. There's a whole other language around money besides it's kind of like –

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FT: Transactional.

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CGE: Exactly, its hard transactional piece. That's the thing that I'm like most interested. I would love to even learn from you. What have you learned about like money and its capacity beyond the exchange?

[00:16:09]

FT: Yeah. Well, similar to you. As I'm hearing you talk, I'm remembering growing up in the lunch room is such a scene. In our school, the hot lunch kids had to sit on one side and the kids who brought lunch from home with their sandwiches and like the mommy notes and all that, they sat on the right side of the cafeteria.

Now, economically speaking, what the school is essentially doing is dividing the classes, right? At age 7, you're suddenly like realizing, "Oh! The rich kids bring lunch from home, because their mom doesn't work, and that's a privilege." You learn this later in life, hindsight. But it was like embarrassing to be the kid – And you couldn't sit with the other kids.

I don't know why they did that way. I think it was just maybe for – They wanted easier cleanup. I don't know. But schools – Now I'm thinking, schools are often resistant to teaching financial literacy. They say, "Oh, we don't have the faculty. We don't have the curriculum. This is too complex. Kids won't get it.

Guess what? Just by the nature of how they are systemizing like the school and running the school, you're teaching kids something about money that's not necessarily healthy.

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CGE: Absolutely. I mean, what that does is like it automatically puts you in a spirit of lack, right? What I'm learning about money is that you have to constantly – There's a whole element of like constantly feeling like you are able to make it, right? That there's an abundance, there's so much out there. You could do this. You could do that. But if you start off with this element of like

there's a lack. Other people have it and I don't. That's a piece that you have to overcome to even make more money, right?

I think to your point around financial literacy, they're saying that they don't have the resources, but they're already teaching –

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FT: More or less. Yeah.

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CGE: They're already teaching a form of financial literacy.

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FT: Well, everything's got a financial – They money is everywhere. Financial lessons are all over. Because it is ultimately about how we value ourselves and how we social constructs, it's a whole study, and my mind is going in million directions right now. I'm thinking this could be a really interesting TED Talk or like a book.

But speaking of entrepreneurship, let's talk about Genie box.

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CGE: Yeah, absolutely.

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FT: I love this concept.

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CGE: Yeah, absolutely. The whole vision around Genie is that people talk about all the time how black women are trend setters, right? So they have the biggest labor market participation rate of any other group of women. They also seek the c-suite at four times the rate as white women. They're also the fastest growing group of entrepreneurs.

So along a lot of dimensions, black women are super ambitious, right? But how often do they even get into the c-suite? I just read a statistic yesterday that said that in terms of venture funding, it's .00006% of black women getting venture funding, and this is the fastest growing group of women entrepreneurs.

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FT: Tiffany Dufu just raised a million dollars.

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CGE: Yeah, she raised a million dollars.

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FT: I was reading her article before our interview about how hard it was, and she's Tiffany Dufu.

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CGE: And she's Tiffany Dufu.

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FT: New York Times bestselling author.

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CGE: Exactly. So it's like she's Tiffany Dufu, and it was challenging for her to raise a million dollars, right? She had to be a bestselling author. She has like – I mean, her credentials are like out of this world. Bestselling author, an Obama administration alum, Levo League. I mean, you name it.

So if Tiffany Dufu, like peak black woman who's at the top of her game has a challenge getting to a million. She did get to a million, which is great. A lot of people don't even get to a million. I certainly have not got to a million yet, but that just speaks volumes about the funding environment that we're in. Also just beyond the funding environment, but just – I would say the general lives of black women in terms of like this a group of people who try very hard but don't necessarily receive the benefits of their efforts.

Genie, what we're thinking about, is like how do we transform black women's leadership, expertise, influence and have them receive greater value on who they are and what they know by building the biggest distribution platform that we can build. So what that means is we have the boxes, but we're also developing partnerships with hair salons, women spaces, newsletters. It's how do we like layer and layer and layer and layer a huge distribution place for the ideas and the circulation of black women, and their products, their books and their leadership.

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FT: So Oprah could have done this. She's more inclusive in the sense that she's got the book of the month, and it's not about race for her necessarily. But have you guys connected?

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CGE: No. But she's literally the model. I'm always like it's little Oprahs and their favorite things.

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FT: Right. Yes.

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CGE: She's like the model. It's like she has figured out how to transport her thoughts, like her ideas around spirituality, self-development, living a purposeful life. She's also been able to do this book club. She has a magazine. So she's literally the model of what I would like to see wrapped around every single badass black women. That's essentially how can we multiple Oprahs.

I'm tired of an environment in which it feels like –

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FT: There's a monopoly.

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CGE: Exactly! There can only be one of us. Going back to my early experience of being in a gifted program. We're only going to pick these two students that we deemed worth to go along this like educational track and we'll resource them a bit more. It's like how do we create a process, a platform that we can bring in a woman, figure out what she wants to share and then blast it out massively through our boxes and our channel partners.

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FT: As a woman of color, I can see where you don't know where to turn.

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CGE: Right. Also, Tiffany Dufu, she was one of our genies. So what I would argue too is that like for the women – It took me a while to learn some of the things that I know today, right? I am elder millennial, like late 30s.

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FT: Me too, girl. I'm an elder millennial. I love it. Elder millennial. Yeah.

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CGE: Right? So it's like how do we share some of the lessons that people like Tiffany figure out quicker? If you're a badass woman –

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FT: Shortcuts.

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CGE: Exactly. What are the hacks? Her amazing article that she wrote about money, like that's great. That's exactly the type of thing that I would say like how do we do that all the time? What are the hacks? What are the favorite products that you love? What are the books that you're reading? What other TED Talks that you're watching? What are the hacks to success? From the people who have some sort of shared identity.

[00:23:57]

FT: Yeah. One of the coolest experts from that article I was scanning that Tiffany wrote is very transparent about her process for raising that million dollars. This was very counterintuitive to me, but she said, "If someone passes on your race like, "Oh! I love your idea, Chana, but sorry. I'm not the right investor for this." Then they say, "Okay. I'll recommend you to some other people." She said, "Don't have them do that for you, because you want someone to be out there as your evangelist."

If someone comes to you and like, "Look, I didn't invest in this company, but I think you should." It doesn't really sit right, right? The person is not going to be that excited to take the meeting or even invest. So that's kind of a wasted effort.

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CGE: I love this idea of like you need evangelists. I think people used to say this word sponsor, but evangelists are really the key piece, because if you don't have people really advocating on your behalf, it makes things that much harder. So I really love this idea of like how do you – Even if you got just one evangelist, just even one person who's going to go to back for you. Who's going to say yes.

This person, that idea, that product right now, we need to invest. I would disagree in one way. I think sometimes someone can't necessarily invest in you, because that's not their thesis. That's not what they're working on. But if that person –

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FT: I have that same thought. Yeah.

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CGE: Right. But if that person is like, "I still think you're brilliant, and this is what I'm going to do for you. I'm going to introduce you to this person. I'm going to send a thoughtful email. I'm going to talk about why I'm not able to invest." I'm going to recommend you for [inaudible 00:25:44]. So you can always tell if someone's like giving you the whole brush away where they're like, "Yeah, yeah, yeah. I can't invest in you, but I'll let somebody know," and someone who's really like, "I'm going to do whatever I can. I'm going to move the needle?"

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FT: Because you never know. I sort of feel like it can't hurt – The more people know about your concept, your idea, that sometimes the biggest challenge is just awareness, right? Getting more people to know what you're doing and what you're up to.

So our sponsor for this podcast is Chase. They have me asking this question, which I love, my guest, which is what is something that you do in your life? It could be a ritual, a habit, that helps you achieve financial independence. This could be either for your business or for you personally.

I'll just throw out some examples. So some people are like, "I use this app. It's really great," or "I do this monthly thing with my money," or "I have this mentor," or something that is conscious and specific in their financial life.

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CGE: I don't know how woo-woo I should be.

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FT: Oh! Go there.

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CGE: Okay. Great. So I'm really working on consciously changing the way I talk about money internally. So instead of saying I want something really bad or I need this to happen, or I always have – Using statements like I always have this financial challenge, or it's really hard to do blah-blah-blah.

I am using language like I choose to make more money. I choose to find the right investors that will support and advocate on behalf of Genie. I choose to budget weekly. So using language that's more thoughtful internally is helping me clean up my money –

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FT: Drama.

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CGE: Yeah, my money work.

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FT: Your money work. That's really – I guess essentially what in that statement I choose. You're putting yourself in the place of power. You're putting the power back in your hands.

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CGE: Exactly.

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FT: Yeah. As supposed to being, "Money makes me feel this way," or, "Oh! I'm on this like vicious cycle. I can't get off it." You're being dragged.

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CGE: Exactly, or this is what the world looks like. It's really challenging for like women of color to

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FT: Oh! Woe is me.

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CGE: Yeah, and these are facts, right? But like what's helpful is to notice that you have agency beyond the facts that exist. I want to work on my own personal agency and feeling like it's possible for me to do things, for me to make that million dollars, to shatter those statistics. For me to not only make that million dollars, but then to also invest in a hundred more women getting a million dollar investment so that we totally shatter those statistics. So that's how I want to think about my capacity.

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FT: I love that. I really appreciate that. I think that it's very easy to fall into a victim mentality. Very easy, because the world is a scary place, and there's a lot of wrong that can really burden us emotionally. Hopefully there will be changes, a common. But in the meantime, I mean –

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CGE: In the meantime.

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FT: You're not just going to sit there, right? It takes a longtime for things to change.

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CGE: Yeah, there's a policy piece to it, but then there's also –

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FT: A personal accountability.

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CGE: Exactly. There's a personal piece that needs to line up with the policy piece.

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FT: Chana Ginelle Ewing, congratulations.

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CGE: Thank you.

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FT: *An ABC of Equality*, it's out everywhere. Everybody pick up a copy. This is a great gift, I think, for the holidays. But get it sooner, because I think it's going to probably sell out pretty soon. Thank you so much for sharing some time with us.

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CGE: Thanks for having me.

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