

EPISODE 976

“BP: In my career, I have had instances, I had one many years ago where the offer was well below my quote, you know, what I normally would get paid for an episodic television show. You know, my agents at the time were like, “Well, we think you should take it because the show’s going to get picked up and it’s going to go for a long time and blah-blah-blah-blah.” And I said, “I’m worth more. I know that I’m worth more, I’ve done all of these work up until this point and I’m not going to take it.” Why would I do that? And I ended up not taking it and they were not wrong, the show got picked up and was on the air for many years. But, I have never regretted it, not for a second.”

[INTRODUCTION]

[0:01:22.2]

FT: Busy Philipps is known for hit shows like NBC’s *Freaks and Geeks*, the WB’s *Dawson’s Creek* and ABC’s *Cougar Town*, she’s also a writer and a social media personality with about two million followers on Instagram. I recently caught up with Philipps on her media tour with her brand partner Hotel Tonight, Busy and I are both fans of Hotel Tonight for last minute travel and during our convo, she mentioned yet another role, one that’s not as public facing but it’s just as notable.

Fierce negotiator, in this interview which is a little short but jam packed with insights, Busy talks candidly about the financial freedoms that come with having a popular social media platform and the time she walked away from what would become a successful TV series. We kickoff by going back in time, I ask Busy about growing up and some of her earlier memories around money and the lessons she learned growing up.

Here’s what she had to say.

[INTERVIEW]

[0:02:19.6]

FT: Hey Busy, how are you?

[0:02:21.2]

BP: Hi.

[0:02:22.3]

FT: Let's talk a little bit about money. When you think about how you learned about money as a kid, Busy. Were there any early memories? I know you started working really young but were there any like money moments as a kid that as an adult woman now, you're like wow, that was a real learning lesson?

[0:02:39.7]

BP: I always worked I always had jobs, that was something that my parents tried to instill in me from a fairly young age, I was a babysitter and then, you know, I got my first job at a mall when I was 14 I think and then when I was -

[0:02:53.8]

FT: What store?

[0:02:55.6]

BP: I worked seasonally at the Body Shop over Christmas or like over the holidays. Making gift baskets and selling satsuma orange smelling body wash.

[0:03:11.5]

FT: As one does at the Body Shop, yes.

[0:03:13.9]

BP: Yeah, seasonal mall help was the way to go when you were a kid. And then I worked in restaurants, I worked at [inaudible] Pizza Kitchen, I taught theater to kids, I worked at a theater company and taught like preschoolers, theater. I also was a nanny one summer when I was 17. All while still working at the restaurant that I worked at as a host.

I truly have been a person that has always worked. I'm just a person that works. And then, started acting, making money as an actor when I was 17 years old in an industrial job essentially for the Mattel Toy Corporation. But my parents you know, were always insistent that I take responsibility for the things I had.

When I turned 16, my parents, you know, I grew up like upper middle class, privileged and my parents bought me a used car but it was my responsibility to pay for the gas and to pay for the car insurance every month, I had to pay them whatever it was like \$100, I don't know. Something like that.

For clothing, you know, my mom had a very small budget for back to school clothes so anything over that, I had to pay for myself and then when I was in high school, I didn't get an allowance, I had a job and so all of the extracurricular stuff that I wanted to do, movies and dinners and clothes and presents for people in the holidays like I was on the hook for them myself.

You know, that just like, instilled a really strong work ethic in me, I think, from a very young age.

[0:05:10.3]

FT: We know that people who have a good work ethic are usually good at earning and so, when you got like that first paycheck, I don't know when that was for you. Do you remember the moment and what you – how you felt and what you decided to do with it?

[0:05:23.2]

BP: Yeah, I mean, it was that job when I was 17, because up until then I've been you know, earning minimum wage plus tips at a restaurant and minimum wage at retail. When I did that job for Mattel, I got paid a ton of money for two weeks of work being a live Barbie Doll at the toy fair. It's kind of incredible, it was an incredible job. I asked my parents if I could, I wasn't sure if I was going to have to put the money away or like how that was going to work.

But I did put a lot of it away and then I bought my Honda Civic a car stereo system, I don't know, maybe I'm going to take you back to the late 90s but it had a detachable face and it was very exciting to me to be able to get like a cool CD player put into my car.

[0:06:26.0]

FT: I love it. Good choice. Fast forward to today, it's no secret, you're BFF, Michelle Williams, she is such a voice for women and equality and I'm just curious, from your perspective, Busy, what is a tip that you would give that you practice personally when you're out there earning the money?

We know that transparency is really important but sometimes you just don't know and so what's a way that you advocate for yourself when it comes to earning money?

[0:06:51.4]

BP: I mean my industry is unique in so many ways and you know, I am also a privileged white woman, so it is always going to be all different for me, hard for me to know if my advice is a thing that can work or would track. But I do have to say that in my career, I have had instances, I had one many years ago where the offer was well below my quote, you know what I normally would get paid for an episodic television show.

And you know, my agent at the time were like, "Well, we think you should take it because the show is going to get picked up and it is going to go for a long time" and blah-blah-blah-blah and I was like, "I am worth more. I know that I am worth more. I have done all of this work up until this point and I am not going to take it like why would I do that?" And I ended up not taking it and they were not wrong.

The show got picked up and was on the air for many years but I have never regretted it not for a second because I think that knowing – I think it always would have stuck with me. You know I wouldn't have been able to let it go. Because they didn't value me enough and this is the most money we have for you and it's like, "Well, then you don't want me that bad," you know? That is the bottom line, I am not worth enough to you.

So I think that there is something to knowing your worth and being able to like take the advice of people around you but at the end of the day, it's your call and you know what you are going to be okay with and what you are not, you know? And one of the things I do think that that having transparency and being open with other people even women who you may consider yourself in competition with, is actually kind of vital as we're striving for pay equality.

Because that is a thing that we have to start to look out for one another and you think about like these boys clubs and whatever, you think they don't communicate? You think they don't give each other advice on how to handle these situations or what to ask for or what to say when you are told no? Of course they do. They have, historically speaking, for years and that is part of the thing that we need to continue to work towards.

[0:09:39.2]

FT: Yeah, it sounds like what I am hearing is be willing to walk away.

[0:09:42.8]

BP: Yeah you have to be willing to walk away, yes.

[0:09:45.1]

FT: What would you say was your biggest financial win? Do you have a moment that you were like, "I advocated for myself." Just anything and even that would categorize as a So Money moment, the show is called So Money.

[0:09:58.4]

BP: So Money, it is funny we were just talking about the movie *Swingers* last month. That is really weird, a So Money moment, I don't know. Yeah, I mean I guess the last several years for me have been really transformative in terms of how I have been able to take control of making money and making the decisions on the kinds of things I want to do and partner with brands directly and, you know, monetizing my Instagram.

You know monetizing my Instagram was a huge So Money moment because I mean I can't even tell you I've gotten cornered at parties by actors of many different levels asking my advice on how they get to do the thing that I have been able to do. Because it is offered as a performer and an artist, so much financial freedom to not have to take a bad job and that's one of the things that when I say I am speaking from a place of privilege like it is very easy for me to say that you have to be willing to walk away because I have that privilege, you know?

I have also been in the position where I couldn't walk away and then you are in a really tough spot and that can be a thing that ends up feeling like it holds you back, you know? But yeah, I would say that that's definitely been really like a game changer for me.

[0:11:49.0]

FT: What is your financial goal for 2020?

[0:11:51.3]

BP: You know, I am looking forward to building more relationships with brands and continuing to figure out like what is the next step in my business looks like, personally. And whether that continuing brand partnerships in the way that I have been doing or if it maybe something else. So it might be something else.

[0:12:17.6]

FT: It will be exciting to watch and I'd love that you are referring to yourself as a business, because you are a business. I think that owning that is really, really awesome and Busy, thank you so much. Happy holidays.

[0:12:29.8]

BP: Thanks, you too.

[END]