

**EPISODE 1054**

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[INTRODUCTION]

[0:00:55.1]

**FT:** Welcome to So Money, everybody. I'm your host, Farnoosh Torabi. I have been dying to release this interview. I connected with Queen Latifah about a week and a half ago and honored her team's wishes to hold on to the interview until today. Queen was on the press tour for the Queen Collective, her latest endeavor, which provides opportunities for women of color and film to tell stories from their viewpoint. The mentoring and development program is in collaboration with Tribeca Studios and Procter & Gamble. They selected two winners this year and their projects will premiere this weekend on BET Networks, June 13<sup>th</sup> at 9 p.m. Eastern.

Now, Queen Latifah made her first big splash onto the music scene at age 19 with the release of her hit rap single, Ladies First. For the next three decades, she would go on to build a multi-faceted and dynamic career as a musician, actress, producer, philanthropist and blazing a trail for other black female artists.

Now in our conversation, which you can also watch, I'm going to be posting this on Instagram and YouTube, Queen shared some of the financial lessons experienced while growing up, which you just heard, as well as building her business. She's got some ideas on how we can promote more equality in the workplace and help close the racial wealth gap. Here is Queen Latifah.

[INTERVIEW]

[0:02:16.4]

**FT:** Queen Latifah, welcome to So Money. It's such an honor to have you here.

**[0:02:22.1]**

**QL:** Thank you for having me.

**[0:02:23.7]**

**FT:** Okay. I just want to say before we get started. I want Queen Latifah every day all day. I really miss your talk show. Those were the days.

**[0:02:32.2]**

**QL:** I know. We missed that joy in the middle of the day, huh?

**[0:02:35.7]**

**FT:** It was nice. It was a nice departure. It's nice to have you here. I know you have so much on your plate and I want to just dive right into the Queen Collective. This is an outstanding program in its second year, very exciting, a joint partnership between you, Tribeca Studios, Procter & Gamble, giving women of color and film the opportunity to tell authentic stories from their viewpoints. Tell us how this opportunity first came into play. This is awesome.

**[0:03:04.8]**

**QL:** Well, we were doing – There was a big women summit in Manhattan. Mark Pritchard and I are both sat on the panel. When it was all over, it was a huge success; a lot of really, really important people and just of course, regular people. When it was all over, Mark and I looked at each other and I was like, “Man, Mark. We got to do something.” He was like, “You're right. We have to do something together.”

We came to him with this idea of the Queen Collective and we would give an opportunity to a female director to have her film made, financed and have her story told, because the problem is that only 10% of the commercials that you see are directed by women. 10% or less of the media you see is directed by women. It's really important that Mark felt very strongly about we want to see that they wanted to see a 100% and we want to see a 100% of women and girls portrayed accurately.

It's going to be impossible to do that if you don't have women telling the story, if you don't have women behind that camera, if you don't have women as part of that crew, if you don't have women as producers, to make sure. I'm sure we've all watched some commercial along the way, or some movie and realize, "Huh?" It just seems so far-fetched that it would ever even make it that far.

When there's not a woman behind that lens to say, "Hang on. Let me do this. Let's do that. Let's change this." Now that feels real. Then you know what the difference is. We partnered with Tribeca. Of course, we partnered with Procter & Gamble and we partnered with Tribeca who has a long history of supporting women directors and has a huge amount of treatments that people were able to submit and they have curated. We were able to tap into their machine, if you will, over there.

They have supplied not just not just treatments and not just stories to tell, but also the mentorship that comes along with it. You get to make your movie, have it paid for, have it supported and have – and be mentored every step of the way. That's something that is so important. Then to have it distributed.

**[0:05:52.3]**

**FT:** Access to money is often so much of the hurdle. Then when you're talking about women, especially women of color, you're chasing money in the context of racism and sexism, right? Where do you even begin to fight that fight? Do you attack the racism first, the sexism and then go over the money? How did you do it? In terms of mentorship, how are you mentoring these startup filmmakers, these female filmmakers?

**[0:06:18.8]**

**QL:** I don't think we have the luxury of attacking things one at a time. Not when it's hitting you all the time. I think you start in the mirror. You have to start with yourself. I think you have to start with some self-examination and to see what's affected you and what's affected your view of things. How do you look at your fellow co-workers? How do you look at women? How do you see yourself as a woman? Where do you feel your power has been snuffed out, or taken away in certain ways? Where have you seen your advancement be stunted? How can you make change there and how can you connect with other people who have been through what you've been through, perhaps and coalesce and create more of a movement and not be alone in it?

For me, from the moment I made the record Ladies First, it wasn't about telling guys, "I don't like the way you talking to me," which was true. I said, "Let me look at us first. If we're standing next to each other, they have no choice, but to treat us the way we're supposed to be treated." It's always about let's connect with each other. We're stronger in numbers. When we stand up for ourselves, when we connect with each, the system is going to have to change at some point.

We've seen the numbers behind, what happens when you hire a female director. See the diversity that occurs in the hiring practices behind the lens. One person can make a big difference. I can attest to that, being a person who's gotten to the point in her career where she could decide who was hired and not. I made sure that anyone producing a film for me actively sought a diverse group of people. If I did not make sure that it was done, then the same people would have been hired again and again and again.

I would have looked out past that camera and seen a bunch of people who did not look like the America I know, which is very diverse. I think we can do it one step at a time, but this is one way to do it. Whatever you can affect to change it, you have to do something.

**[0:08:45.0]**

**FT:** It was NYC Women Filmmakers that put out a quote this week that said, "Film and media is one of the most powerful ways the country can disseminate white supremacy to the world." We often forget the power of film and media. We consider it entertainment, but it's much more than that. It's a tool to fight systemic problems.

[0:09:04.0]

**QL:** It's a tool to promote them. We have to realize that you can use that – you can use media to promote those terrible ideas. You say, “Hey, somebody robbed me today.” Then you put up a picture of the person who did not rob you and you show that they're a person of color, then you – if your volume is down, you think, “Oh, a robbery happened. Oh, that guy did it.” See, that's the ways that things seep into your brain in the wrong ways.

We, me as a person of color would make sure that that story was not told that way. If I was the one producing that segment of the news, I would make sure that it did not happen that way, that it was told more accurately. As a young female rapper traveling the world and seeing how we were portrayed around the world and how even, how rap was portrayed, I felt like I always had to explain to reporters from different countries what our experiences like and I had to make sure that was me, a young articulate woman from Newark, New Jersey, who was intelligent and had no problem explaining my position, but it felt like I had to speak for everyone, because the media had us looking crazy around the world.

When you have an opportunity to give a young woman, or not even a young woman, a woman of color, or a woman a period, an opportunity to tell her story, she can tell it in a more accurate way and a more real way. She's probably going to tell a story that would not be told if she weren't in that position. That's what we've done with the Queen Collective this year for our second year, we have Tangled Roots, which tells the story of a legislator trying to introduce legislation against hair discrimination.

She's a legislator. She's a mother. She's someone who wants just to make sure that her daughter feels positive and strong and happy about her image, but that's not torn down at the workplace, that she has to change her hair to perform her job, or be discriminated against for that.

We tell the story of and we have our second film, which is called Gloves Off, which tells a story of a young black female police officer who really wants to be a professional boxer and the discrimination she's encountered and how growing up and even see things like brutality in her

neighborhood made her want to become a part of the solution and how timely this is. This was shot way before what's happening now.

I think it's important that when you see these two stories, having re-watched them again, they're even more relevant now, because you get to see what the challenges are of introducing a bill in your State House, which is mostly white men and how difficult it is to even get them to hear something that is important to you and is affecting you. It's a glimpse into our political process as well, which is perfect that people see right now and see how important it is for them to be involved in our political process. You know what I mean? From someone who comes from the community. I think these are really powerful stories that we want to show on BET on the 13<sup>th</sup>.

**[0:12:41.4]**

**FT:** Yeah. Just to amplify that, BET Networks. June 13<sup>th</sup>, 9:00 p.m. Eastern. That's when Gloves Off and Tangled Roots will be premiering. Very exciting. Queen, I'd love to explore a little bit about your background. This show is about money. I know you like to talk about money. You're not shy when you talk about –

**[0:12:59.1]**

**QL:** My house then –

**[0:12:59.9]**

**FT:** Beautiful house.

**[0:13:01.3]**

**QL:** This is some whiskey and there's some brandy.

**[0:13:04.1]**

**FT:** Yes. So money. First question, let's talk about wealth. I'm running this episode, coincidentally, it's on this show we're doing Black Wealth Matters, a series where I want to really amplify the stories of black individuals who have exhibited financial and career success. How did they do it, what were the challenges, what were the things that they wish they had known? First question I'd love to hear you talk about is your relationship with money. What does wealth mean to you? As your career has changed or evolved over time, I'm just curious. I know you told Forbes that checks will come, but you need to focus on work that is worth it. Meaning, that it's worth the time. When you think about your personal wealth, how would you define that? What is the pursuit?

**[0:13:56.0]**

**QL:** Oh, my God. That is such a big question.

**[0:13:59.5]**

**FT:** Yes, and we have 60 seconds. No, I'm kidding.

**[0:14:04.4]**

**QL:** I think wealth, number one, starts with – for me, my idea of what family and friends are. My wealth is an emotional wealth and family wealth is important to me in that sense. Financial wealth then springs from that. What can I do to enhance the lives of my family, my friends? I think it's important to get – for young people to receive an education about how finance works. For my family, it was about – I remember my bankbook and my mom opening a savings account for my brother and I as kids. We got to put a little bit in that bankbook and look at what was in our savings account. Then you grow up and you realize, “Wait. That's not the account that we should have had this money in. We should have had it in a different account that was earning interest, so we should have maybe been investing,” but we didn't know.

I think, financial literacy is really important for creating black wealth. I think for us to understand the power of our dollar and to make sure companies respect our spending and respect our gala

and reinvest in us is very important as well, because that way, the money keeps going around. I think just having a plan in terms of what your goals are and what you would like to accomplish.

I feel some of the greed that we see and the reason we can't spread the wealth out a bit is because there's no out for a lot of the people who are making a lot of money. There's no enough. There's no goal. The goal is to keep making money and making money, but that's like a hamster on a wheel, you know what I mean? There has to be some end-game that you say, "Okay. What do I need to make sure my family is good, to make sure I'm good, that my community is good, or the things that I want to invest in life, or I can always support this organization or that?" If those are the goals that you have for your life and those are the things that you can work towards and then you say, "Okay. At this age, I want to just hang out and not have to work." Well, then now you've got a goal. You got something to work towards.

If you're just working to work, I'm not with that, you know what I mean? That's just me. I'm only speaking for myself. I don't want to work just to work. I want my work to be worth it. Yes, because I'm putting my life's energy into this. I want the time that I spent away from my family and my friends to be worth it. I want to be doing a job that fulfills me, makes me feel happy, that even when the hours are long and I'm exhausted, I leave there like, "Yeah, that was a good day's work," you know what I mean? I like that feeling.

I think it's important for people to make sure they're in careers, or they're going for careers, or creating careers that they feel good about, that are worth the time that they are spending, so they're not wearing it like this. They're wearing it like this. Those are just a few, just a few of the things. You got to watch the money. Unfortunately, I started making money at a young age.

**[0:17:33.5]**

**FT:** What was your first job? What was your first job?

**[0:17:36.2]**

**QL:** Well, my first job was at Burger King at 15. I made minimum wage, but I was excited to see that first check. My first check was for \$87 and some change. It meant that I got to spend some



money, but also give my mom some money, contribute to the household. 15 is great for a first job.

**[0:17:57.5]**

**FT:** Sure. It's a lot of burgers.

**[0:18:01.8]**

**QL:** I was the one flipping them. I wasn't on the register. I was flipping burgers. My second job was at a record store called The Wiz. I was selling my own record. It was vinyl at that time and I was 17-years-old when my first single came out. People would come in the store and ask for my record. It was like, "You know, that's me, right?" It would be funny. They're like, "Huh? This is you?" I'm like, "Yeah. You want me to sign up for you?" It was a joke. I'm 17.

Then I started college at BMCC, Borough Manhattan Community College. Then I left school. I left, because I was like, this record is – these records are starting to play on the radio and I'm starting to get chosen offers. I need to really focus my attention on this career, this rap career and I'm going to put everything I have into it.

I had a conversation with my mom. I said, "Mom, I want to take a year off from college and I'm going to put a 100% into this career, this rap thing. If it doesn't work, I promise you I'll go back to school."

**[0:19:01.0]**

**FT:** Was that a tough conversation? Because a lot of parents want to see their kids just stick with college. They're not as risk-taking as their children may be.

**[0:19:11.5]**

**QL:** Well, it was not as tough a conversation, because my mother knew me. My mother knows her kids and she's always saying, she's watched this developing me. She introduced me to the DJ who would become my producer, as a matter of fact, because my mother was a high school

teacher and a class adviser. When they had fundraisers, she hired the DJs for the party and that DJ went on to be my first producer.

I think my mother was just in touch with the calls of the youth and what was going on. She encouraged and supported the youth and my partner, Shakim. He was one of her students as well. She got what was happening. She saw this thing happened and probably the way rock-and-roll happened in her day, or folk music, or the Beatles, or The Jacksons or something. She saw what was happening. She agreed. She said, "Okay. I'll let you get this new route, but you have to go to college in my house. You weren't just going to hang out. There was no chilling."

We need to go to school, we're working, we're doing something. I took that year off and I never looked back. Actually, everything became a success. We opened up our own management company. We managed some of the top gold and platinum acts of our time. My mother was there every step of the way with that. She was the one who actually opened up my first account with Merrill Lynch. She opened up accounts for my partner and I both. It was like, "Oh, no. We need to make sure your money is over here." Again, she helped us out.

**[0:20:52.3]**

**FT:** How did you know who to trust? How did you know which advice to take, so much of – especially in your business, in your industry, there's a lot of people that fall victim to scams and mismanagement of money and bad deals. How did you stay above that?

**[0:21:09.8]**

**QL:** I didn't stay above that. We went through that, you know what I'm – We went through that. We didn't get an education in rap and we didn't – we were learning on the job. This was on-the-job training for us. We had some mentors around the business who helped us out with a lot of things. Yeah, I had to fire my first accountant, because I went to meet with them and there was no money in the bank. It was like, all of these checks had been written out to this and that and everything and they were signing these things and I had no money.

Needless to say, I fired that guy and that company and it took a minute to find the right person. I eventually found a great accountant and an honest person, who's just had some character and

smarts. We've been together for years. I was fortunate to finally find someone. I actually found it through one of our artists that we represented, as well as my attorney, we found through one of our artists that we represented.

We took some bumps and bruises and I've taken bumps and bruises through the years trying to manage things and learning. I had to sign all my own checks and not leave things in other people's hands, because they get away from you. You realize that you're working, but you're not watching where everything is going and it keep it away from you. You just got to pay attention to it. You have to pay attention to it and –

**[0:22:39.2]**

**FT:** Fire fast. Fire fast.

**[0:22:42.5]**

**QL:** Quick, quick and move on. Find somebody with some character, because it's hard to find. Well hopefully, if that's what the goal is, you hold on to them.

**[0:22:53.4]**

**FT:** Queen Latifah, thank you so much for your time. Congratulations on the Queen Collective. We wish you and the artists so much continued success and be safe out there.

**[0:23:04.5]**

**QL:** Yes. Let us know what you think about it and join us, actually support us. We want to get some more female directors out there, so feel free to – I'm calling on all of the business community to join us and support the Queen Collective.

**[END]**