

EPISODE 1104

[INTRODUCTION]

[00:00:32]

FT: Welcome to So Money, everybody. I'm your host, Farnoosh Torabi. You may be listening to the show and not struggling with your finances, but maybe you have a loved one or a close friend or a partner who is who may have lost her job or lost his job or facing hardships. How do you manage that relationship? How do you share what's going on with you without making them feel bad? How do you extend your help to this loved one without, again, making them feel bad?

My guest today, Chris Browning, loves to tackle these types of questions. He is the creator and host of the award-winning short-form podcast, Popcorn Finance, as well as co-host of the call-in money advice show, This Is Awkward. With Popcorn Finance, every week Chris discusses finance and about the time it takes to make a bag of popcorn. His topics range from understanding the basics of investing to his love of tiny homes. Chris has a bachelor's in finance with an emphasis in financial planning, and he still works full-time as a financial analyst specializing in revenue analysis.

We talk about the genesis of Popcorn Finance, how it is able to tackle big topics, sticky issues in bite-size shows, and we talk about race and how certain freedoms like deciding where you want to live, a basic freedom that people of color have a harder time embracing and how that impacts their ability to build wealth. A lot of people are moving right now. I mean, if you're a person of color, the decision to move may not be so easy, and Chris explains why. Here's Chris Browning.

[INTERVIEW]

[00:01:57]

FT: My friend, Chris Browning, welcome to So Money, host of Popcorn Finance. It's nice to share the mic with a fellow podcaster. Welcome.

[00:02:06]

CB: Hey. Thanks, Farnoosh. I'm really excited to be joining you today. Appreciate you sending out the invite.

[00:02:10]

FT: Yeah. I'm returning the favor. You had me on your show last spring when we were launching the Stacks House, and I was really impressed with your interview style and just your whole idea behind Popcorn Finance. This is a show that you run on top of your work as a financial analyst. At what point did you decide you wanted to branch out with the podcast? What was the impetus for that?

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CB: It really all came from the fact that I really wasn't doing what I wanted to do. I went to college and the plan was when I got out was to be a financial planner. That's what I had studied. I wasn't really excited to be on that side of things, and I graduated in the middle of the recession, and basically every job I was being offered was a sales job. That's not really my thing. I wasn't too excited to sell some things that I wasn't really interested in and I just kind of roundabout ended up in the accounting world. I ended up doing payroll. I'm running a payroll department for seven years before I became an analyst.

During that time, it really just was I wasn't happy with what I was doing, and my hope was that I'd be able to teach personal finance and help people out with their money and I wasn't doing that at all. Doing one of the farthest things from it is something I'd never imagined I'd end up doing. But I always found myself being the person at every job like showing people how to sign up for the 401(k) and what do these terms mean. I was always kind of doing that, even though that wasn't my job. The podcast kind of just came to mind as a way to still teach, even though I still had to feed my family and maintain my day job.

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FT: Do you feel like you bring to the table a different approach, a different philosophy? Your show is different, which we'll get into the format which I think is brilliant, and it's sort of bite-size financial advice. But, Chris Browning, what's your money mantra?

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CB: It's changed over the years, but I think the fact that I never ended up getting into the financial services industry like I planned to. I think, for me, I'm coming from a place of I'm just like everyone else, and this can be very confusing. It could be very difficult. It could be very scary. For me, my mantra has been this may sound scary and difficult, but anyone can do this. You just need a little bit of help or maybe someone to guide you and help you understand some of these terms that are thrown out there that can be intimidating.

[00:04:24]

FT: And you do it with brevity but also precision. Many of your episodes are intentionally brief. You say that the show's length is about the time it takes to make a bag of popcorn, hence the show Popcorn Finance. In my house, a bag of popcorn takes three minutes in the microwave. I know shows tend to be – They're not just three-minutes. They can go on for 20 minutes, and you tackle some pretty meaty stuff like investing and home buying. How do you do it in such a brief period of time? What's your goal? You want to make sure that you're at least going to educate your listeners on this X, Y, and Z by the end of the show so that it's not just fluff.

[00:05:02]

CB: It's evolved over time, and I've gotten better at it. My brother still tells me because he listens to the show and he's like, "Man, you burned the popcorn on that episode. I don't know what you're doing but that was –"

[00:05:10]

FT: That's hilarious.

[00:05:11]

CB: That was a long one. But you know –

[00:05:14]

FT: Or there was too much butter on that popcorn. You didn't get to – It was too sweet or what. I don't know. Oh, my god. I got to stop.

[00:05:21]

CB: I tell them we're just making multiple bags of popcorn. This was – I have guests over, and so it's not just for me. It's for everyone, so you do one bag at a time. That's my excuse.

[00:05:29]

FT: But what I found is that I have to kind of focus in on the question and I have to go – Before we get ready for the interview. But when we talk, I have to think what are the most important pieces of information I want to get out of this conversation. Or if I was listening to this, what am I here for? What did I come to hear the answer to? I try to hone in on that and just try to jump right into those key questions because even though my show maybe is not always 3 minutes, I typically try to keep it under 10 minutes when I can, and you really can only ask maybe two questions. Maybe three if they're really quick questions. I just try to get to the point and find that key point and bring the conversation out of the guest.

They typically will inform the way the show goes from there, right? I bring out a question and I kind of just listen to them and say, "Oh, this seems to be the really key point they're trying to get to, and we'll just focus on that and just try to keep it as tight as I can."

[00:06:22]

FT: It's so smart. Just from a production standpoint and a marketing standpoint, there are so many podcasts out there, so many financial podcasts at this point. I think part of what makes

your show subscribable because at some point, listeners, they only have so much time and dedication to their podcast, and it's really hard to convert people or to add a show to the roster. But because your show promises sort of these precise short episodes, it's an easy download. It's like a no-brainer class like, "Of course, I want to subscribe to Popcorn Finance. It's giving me something that none of the other shows are, and it's packaging it in a way that no other show is."

[00:07:02]

CB: Well, thank you. I really appreciate that. That was my hope, and it all came from the fact that I live out here in Southern California, and all we do is drive. We're just in a car. It feels like hours every day, and I got in a habit of listening to all these podcasts, and I probably – Even currently, I probably subscribed to somewhere between 30 to 40 podcasts. For me, there wasn't really at the time anything short, and I was like, "Sometimes, I want to just hear like a little quick piece of information and kind of move on because my attention span is not always –" My brain is not always willing to sit there for an hour and a half for some of the shows I really like, and that's kind of where the idea came from because with money it's already scary enough if you can kind of present it in something that's a little more easy to digest. I was like, "Maybe people will pick this up and add it into the rotation."

[00:07:45]

FT: You've started another podcast with Allison Baggerly who's been on the show. She's a huge, very popular budgeting queen, and you have a show with her now called This Is Awkward. Tell me about that because I've only seen a little bit about it online. I haven't actually listened to an episode. I'm going to get to it.

[00:08:04]

CB: Yes. Well, thanks for bringing that up. Allison is great. We met because she was a guest on my show, and then we just kind of became friends. We stayed in contact, and then she came back again, and she was just so good on the microphone. She was so fun to talk to. She has great energy and she's also really knowledgeable. We always would say, "Hey, what if we

started a podcast together? That seems like that would be fun.” So we just kind of started to come together with this idea of what is something right now that we don't hear a lot about in the podcast space with money. One thing that we thought of was you don't hear a lot of people kind of just doing like an advice show but not like this is what you should do with your money, but how do you handle these weird money situations you find yourselves in because we've all had that situation where you're dealing with money and a friend or a family member, and it just gets really weird and awkward. You're kind of like, “I don't even know how to get through this particular situation.”

So that became the premise of the show. We have people call in, and they leave us their awkward money situations. Our whole goal, the whole premise is we will help them get through it without losing those friends and family members that they're dealing with along the way, so we try to give our advice but also make it fun along the way, so it's not – We're not therapists. We're not licensed to be giving specific advice like that, but it's more so, “Hey. If this is what we're dealing with, this is how we would handle it,” and these are some crazy things that have happened to us in similar situations.

[00:09:27]

FT: Well, I have a question now that – Maybe I can pretend like we're on This Is Awkward, but I'm going to call in now and ask you. It's the pandemic. It's the pandemic recession. I mean, you already answered this question on your show, but I feel like something that is awkward right now is there are families that have been hard-hit through job loss and experiencing COVID and having periods of unemployment and getting furloughed. So financially, a lot of people – Everyone knows someone is hurting financially. You may be that person.

Then there's others within the same friend group or family that aren't that are still employed. Maybe they're getting promoted, and that creates awkwardness because you don't know really how to share your good news with your family members, and at the same time maybe you want to help and you don't know what's the right way to extend help because you don't want to make them feel bad. So have you tackled that, which is very of the times, that awkward relational financial awkwardness, and any advice you may have for people that are in the camp of, “I'm doing well. One, I don't know if it's appropriate to really celebrate it with my family and make

them feel bad potentially. But also in the same token, I want to help them. So what's the appropriate way to reach out?"

[00:10:43]

CB: That's a great one. We need to have you call in, Farnoosh, and make a [inaudible
00:10:46].

[00:10:46]

FT: You can just strip this audio and throw it in the next episode.

[00:10:50]

CB: That's a great one. We haven't covered this one in particular but we've done something similar where it's having those like awkward conversations about your pay or your salary with other people. This is one of those things you have to approach with real care and sensitivity to the audience, to the person you're speaking with because, like you said, not – Right now, you just don't know, and most people aren't advertising how they are doing financially right now, so you really don't know when you speak with a friend or a family member what's going on in their lives.

If you're the person going up to them and maybe you either are saying, "Hey, this is something great that happened to me," or whether you want to check in on them, I think it's very important to come into that conversation and come to that space with care and caution and not just brag, if you start with, "Hey, something great happened to me." Maybe start the conversation just casually about them. Maybe bring them into the conversation. Make it back and forth, and then you can say, "Oh, hey. Something really great happened to me at work." Then leave it at that. If they are engaging in they're like, "Hey, tell me more about that," then that's kind of your permission, your invitation to continue and go into more detail.

But if you see they're kind of like, "Ah. Well, that's great. It's cool," and they don't really want to engage anymore, you know it. Maybe they're not ready for that conversation. Maybe there's

something going on that make this a difficult conversation for them to have. You just leave it at that, and I think letting the other person kind of guide it and see their reaction before you just jump in. But once you've gotten through that point, then you know where you can go with the conversation.

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FT: I like that advice, and the reason I asked this is because I've been hearing from listeners. I do calls once a week with some listeners and through social media, direct messages, people like, "Hey, I actually got a promotion." I feel like I'm the first person they're telling because they know I'll be happy for them. But I can only imagine. They may be keeping it from their loved ones, and I don't want people to feel as though they can't celebrate what's good and what's happening to them. But, of course, you have to be sensitive and you have to be empathetic. Sometimes, it's not the right time to talk about what's great in your life, but reserve those moments carefully.

[00:13:00]

CB: Yeah. That's a great way to put it because you don't know what anyone's dealing with and you don't want to come off as bragging and like you just –

[00:13:07]

FT: Yeah, or insensitive.

[00:13:07]

CB: You're doing so great. Too bad for you. You didn't want to come off that way with friends and family.

[00:13:12]

FT: Right. Well, thank you for that. Thank you for that freebie.

[00:13:16]

CB: No charge at all.

[00:13:17]

FT: You cover so many dynamic issues on popcorn finance. You did a series on tiny home leaving. Where do you get your ideas? I get a lot of ideas from my audience but where are your instincts?

[00:13:29]

CB: For me, it really honestly comes from what – It's like what am I finding interesting right now or where is my mind at. When I did the tiny home series, I had just become obsessed with tiny homes. I have no idea why. I think me and my wife were sitting down and watching like Tiny House Nation or something on TV. I have no idea where this came from but I just got like – It just was like, "This is so amazing. People are doing this." At the same time, I think it was reading *The Year of Less* by Cait Flanders, and I was like purging stuff and getting rid of all these things out of my house. I was like, "These kind of go together, this whole minimalism and tiny living because you can't really put a bunch of junk in a tiny house."

Because I was so fascinated with it, that kind of led me into developing that series, and that's kind of how I go about building these episodes. Unless someone asks a specific question, it's more so like what is really interesting to me right now and what do I think someone would be interested in hearing about. If it was something boring that I was fascinated about, I probably wouldn't. I wouldn't waste people's time with it.

[00:14:29]

FT: When I was at Yahoo Finance running Financially Fit, it was this awesome three-year-long video series we did, we went to – We covered tiny homes. This was back – We were ahead of it. It was like, I don't know, 2013, 2012. This was before there was the show and before it was like

a real national thing, and it was very popular. Viewers loved it because it's visually very fascinating. Is it really a great thing to have in a pandemic? I'm not convinced? I don't know if people right now are like, "I wish I was in a tiny home."

[00:15:01]

CB: I had someone write to me, and they're like, "Me and my partner, we just got out of our tiny home," and it was because of the pandemic. They said that it was just too close, like there's nowhere to go. If you're – You can love someone but you don't want to see them every second.

[00:15:14]

FT: Not 24/7, yeah. Awesome. Okay, so what is your greatest money memory from childhood, Chris? I like to ask guests about growing up and their money influences.

[00:15:30]

CB: This is a great question because my family and I, we didn't really talk about money. I don't remember ever like sitting down with them and then telling me, "This is how we manage our money," or "This is what you should do." We never talked about it, so I don't have like any formal lessons in that way. But one thing I remember is learning kind of how to like hustle and not like the everyday hustle grind thing that are kind of going on right now. It's more so like you can find creative ways to make money if you don't have it. You may not be – I didn't get rich in any of these plans I had, but there's little things you can do if you need some extra money here and there to bring in some cash.

I remember on the things I used to do was – I think I can talk about this now because I think the statue limitations is up. I would sell and make CDs in high school. So I would go around and I would talk to people like, "Hey, what music are you listening to," and I would make little lists and I would go on –

[00:16:18]

FT: I love it.

[00:16:19]

CB: And like burn these mix CDs and like sell them to people for like two dollars. This is early on. We didn't know about piracy. I wouldn't do that now. But back then, I was able to [inaudible 00:16:29].

[00:16:29]

FT: It was the advanced mixed tape.

[00:16:32]

CB: Yeah. I couldn't make a Spotify playlist to send someone, so I had to make it physical. That's what I was doing, and it helped me rent a few extra games at Blockbuster in the summer.

[00:16:42]

FT: Blockbuster. Oh, my gosh. What's your get rich plan? Do you have one? I'm going to start asking guests this because you went – What sparked it was you said like, "I didn't have this –" I don't know what it was exactly that you said but it's something. I thought you said something about like get rich. It wasn't going to make you rich. But as an adult, do you think about – I think about this a lot, like what's going to be my exit strategy. I invest my portfolio, but like what else? What else can really catapult you into wealth? Investing in a business? What? Buying real estate? For you, have you thought about that?

[00:17:15]

CB: That is a really great question. I think I've thought about it a little, maybe not as much as I probably should. But I would say so much I think in California, real estate for me out here is it's so expensive. I have not even dipped my toe into that yet but I think doing other things outside of day job. Having this podcast has started to make me think of the fact that I don't have to be

limited to just doing one thing, and I'm really appreciative of my day job. It pays the bills. It allows me to save retirement, all those great things. But anything can happen with that job, and you're not always going to love something forever.

Doing this podcast has made me think, "Okay. Well, what other things do I enjoy?" What other things can I do or what other skills have I picked up that I can now use to build something else?" Maybe it's not necessarily a transition point, like I'm not necessarily going to quit my job and do the podcast full-time. I may or may not but I could always have that as a business, in addition to what I'm doing, and that's something that I didn't really think of when I started out with all of these things. I didn't really have a big grand plan when I began doing this but the idea that I could have something outside of my day job. MY day job doesn't have to be the only thing that sustains me or provides income. By combining a day job plus something else that I'm doing that I can turn into a business is a way of maybe accelerating my path to retirement or allowing me to do things financially that I couldn't do before.

[00:18:40]

FT: Have you thought about leaving California, given now that everyone's thinking of moving somewhere else now?

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CB: I've talked to my wife about it. All of our family is out here, so that's probably the number one thing that's keeping us here is all of our family and friends are out here. You just kind of get – We just love it out here so much. We love the environment. We love the weather. Especially with everything going on in the country right now, it kind of opened our eyes a little bit more to the fact that being two black individuals, you do have to think about the places you choose to live. As of right now, we're like – California has been a great place to us, a great home, and somewhere where we haven't really faced too many issues. So for the time being, we're like California still is home, and we haven't really made a serious consideration of leaving the state.

[00:19:30]

FT: Can you expand on that a little bit, how as a person of color, as a black person you really had to think about where you live? I want to hear more about that from you.

[00:19:39]

CB: Yeah. My wife and I, we've been having these conversations more and more lately for obvious reasons. Being in this finance space and then I've done the podcast and I've talked to all these people who have used the price difference and maybe their salary and they can work remotely and we're going to move to all these different states that are much less expensive to live in and like, "This is a great option if we were considering doing this." I've talked to my wife about it, and our response is always, "Well, I don't know what it would be like living there or raising kids there and how they would be accepted or fit in." Because the sad truth is being a person of color, being black and being Latino, being someone who does not necessarily the predominated ethnicity in an area can be an issue, and you're not always welcome where you go.

I remember my dad. He's from Arkansas, so we would go out there and visit family. One year, my grandmother passed away, and so we drove out there with my wife, my brother, and I. We just drove from California out to Arkansas, and I remember we stopped in a small city in Texas. I don't remember exactly where we were but I remember we were like, "Okay, we need a place to stay for the night." We found like a holiday inn. It was a normal hotel. It wasn't like somewhere in the back alley somewhere. I remember, we walked in, and everyone just stared at us the entire time. Like everyone was just looking at us like, "What are you doing here?" It's a really weird experience.

Living in California, that can still happen here. We're not exempt from those issues at all in any way, but it is a very diverse population. There are a lot of pockets with a lot of diversity and a lot of people from all backgrounds, and so we don't experience it that often. The fact is it's not true wherever you go, so we do have to think about where we choose to, and we can't just close our eyes and pick a spot on the map and say, "This is going to be home, and we're going to be part of this community, and everyone's going to welcome us in." Because, honestly, it's sad to say in 2020, you think that wouldn't be the case but it is.

[00:21:39]

FT: I tell you, this podcast just keeps me learning, and this is something that I never thought but it makes 100% sense sadly because when you live in a country where we have a very racist foundation to this country, which is hard to escape, and still very much a real part of our culture. As a black person, you have to unfortunately stop and think about your safety and your welcomeness in all aspects, including where you live. I don't think I ever was led to think of that that, but thank you for opening my eyes to that. That's tough.

[00:22:21]

CB: Yeah. It's a weird reality and it's not something I think about every day. I know not everyone holds these beliefs and I have friends. I have white friends, black friends. I have – A lot of my close friends are Filipino, Korean. We're in a melting pot here, and I've had the ability to make friends of all different cultures, and so I know it's not the case that everyone's that way. But the other thing is there are still enough people out there who don't accept everyone and make it an issue.

[00:22:47]

FT: Right. So when I say racist country, I'm speaking like very broadly, generally, like obviously. I don't want to offend anyone who's listening and thinking, "I'm not – That's not me." But we have to open our eyes to this reality and why, again, it's important to have you in this space, Chris. because I do feel like when it comes to financial advice and the financial advice community, we all win when we have more people of color and different experiences and backgrounds voicing in this community because that's how we got more inclusivity. Honestly, like getting more people to believe that they are not only deserving but capable of achieving financial health and wellness.

[00:23:33]

CB: Yeah. That is so true because we – I don't think it's always understood how much representation matters, and seeing someone who looks like you do something that you didn't

think was possible or was it an option or you never heard of is so meaningful. I remember I didn't know about the whole FIRE movement and people were retiring much earlier than 65 or 70. It was like all new when I heard about this, and it was Jamila Souffrant, and she just journeyed a launch. She was the person who introduced me to it. We talked about it, and she's like, "Oh, yeah. This is what I'm working towards, and these are other people I've talked to." I was like, "People do this like us?" She was like, "Yeah."

It was just – There's something special and different about hearing it and seeing it from someone who looked like me, who we don't have the same background obviously. We didn't grow by exactly the same, but it was someone representing my culture who is doing something or at least working towards something that now, I was like, "Oh, I think I could try this and I should learn more about this." It's so powerful seeing those examples out in real life.

[00:24:36]

FT: Do you consider yourself part of the FIRE movement? I just did a little series on the FIRE movement intentionally featuring people of color. Jamila has been on the show before. I do think that part of the problem is the media who does not unveil all of the faces to this movement that it's been largely chartered and led by white engineers from Silicon Valley. Yeah, they maybe the majority of them but it's definitely not the trend anymore that I feel like it's trending more in the direction of people who are fresher faces.

[00:25:10]

CB: Yeah. I don't know if I consider myself part of the FIRE community in that I'm a little bit later to the game in learning about this. I was a little bit older by the time I found out about this and I'm maybe taking a little bit slower approach to it. But I think we are seeing more examples, and it's great when these platforms like yours who give these different people voices. I just listened to your interview with Our Rich Journey.

[00:25:33]

FT: Yes, Amon and Christina.

[00:25:35]

CB: That one stands out to me.

[00:25:37]

FT: Yeah, they live in Portugal.

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CB: Yeah, and it's amazing. It always throws me off because we have the same last name, and I don't know them. I've never met them before. I don't –

[00:25:44]

FT: Maybe you should dive deeper because then you might be invited to their Portugal abode. They're so inspiring and they are from I think the Bay Area. But now, they're international and you better believe I've been refreshing my browser. I want to learn how to do that and I don't think I can yet because of all the COVID restrictions. You can't actually move to a foreign country as an American right now.

[00:26:10]

CB: Yeah. They're not really excited for us to get over there.

[00:26:11]

FT: We got to get our numbers down, so I can leave.

[00:26:14]

CB: I was just talking to my wife like, “What’s going on with Canada right now? What are they doing right now?”

[00:26:20]

FT: And start over someplace else. Before we wrap, Chris, what's been a recent So Money win for you that you want to brag about because we all like to support on this show? Maybe you haven't told your family because you're afraid that they're going to –

[00:26:35]

CB: I would have that awkward conversation with my parents, yeah. I would say most recently it's been the fact that – So we've paid up all of our debt. We have no – We're renting, so don't have mortgage, right? But we have no other – We have no debt at all right now, which has been huge for us. We've also saved up a six-month emergency fund. We are in a much different position than we were years ago. For the first time, there was just like money hanging out in our checking account because we're funding our retirement plans in order to match those or max those out, and it's very strange. I still have money left over.

A big thing that happened was, I mean, it's kind of like a mix of like a positive and a bad thing, but my uncle actually in Arkansas, he was hospitalized with COVID-19, and so he was in the ICU for a couple of weeks. Thankfully, he's going home now, so we just heard back from yesterday that he's on his way back home. But my family went to help him out and sent some money to help their family out because he has three young kids. I was able just to go in my checking account and just send them money and then not even flinch. It didn't throw off any of my other plans. It didn't stop me from doing anything else. All my bills till were paid. I didn't have to pull from my savings, and it was a weird experience, and I was really happy to be able to do to help someone without also at the same time feeling concerned about what was going to happen to us financially because I've done that before where I've helped someone out and I'm like, “Oh, I don't know if I should've given him that much money. We'll see what happens in the next couple of weeks.” So this was a really huge win to be able to help someone and feel good and have no guilt or fear on the backside of that.

[00:28:07]

FT: That is So Money. We're really happy for your uncle. Truly, that is the embodiment of being So Money to your definition of being able to help somebody else out financially without it jeopardizing your finances, and the feeling you get from that is unmatched. There is no better feeling.

[00:28:28]

CB: Yeah, I agree 100%. I'm looking forward to the future being able to continue to do it.

00:28:33]

FT: Well, we look forward to having you back as you build your wealth and you build your platform. Chris Browning, thank you so much. Everybody, check out Popcorn Finance. I was on the show last year, and it was a lot of fun. Since then you've had amazing people and topics on the show. Also, check out This Is Awkward podcast with Allison Baggerly. Thank so much, Chris.

[00:28:55]

CB: Thanks so much for having me, Farnoosh.

[END OF INTERVIEW]

[00:28:59]

FT: Thanks so much to Chris for joining me. Check out Popcorn Finance. Subscribe, subscribe. Also, This Is Awkward, co-hosted by Chris Browning and Allison Baggerly. Popcornfinance.com/listen and popcornfinance.com/thisisawkward. Thanks for tuning in, everybody, and I hope your day is So Money.

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