

**EPISODE 1119**

*“JH: Many of us actually miss our colleagues. We miss leaving a place every morning. We miss having a dedicated work spot. We miss the like lunches that you never thought you would miss because you never even really realized that you had with people that you saw every day but weren't related to.”*

[INTRODUCTION]

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**FT:** Welcome to So Money, everybody. November 9<sup>th</sup>, 2020. It's Monday. But in the pandemic, Mondays just don't feel the same. Every day is Monday, right? Today, we're talking about the current state of work and the future of work with a journalist who's been covering it for the better part of her career. Jessi Hempel is a Senior Editor at large at LinkedIn and host of the Webby-nominated podcast, Hello Monday. She's actually got me on her podcast today, so you want to go over to Hello Monday. Subscribe and check out our conversation about money. On our show, we talk about the professional world.

For the past 17 years, Jessi's been writing and editing features and cover stories about the most important people and companies and technology. Earlier in her career, she was a Senior Writer for Fortune where she co-chaired Fortune's Aspen tech conference. Before that, she wrote for Businessweek, in Time Asia. She's a graduate of Brown University and got a master's of journalism from UC Berkeley, lives with her family in New York City. So we talk a lot about some of her predictions about where the workplace is headed. Is working from home just going to become the new normal?

I also enjoyed our conversation around how women, many whom have had to leave the workforce in this pandemic to take care of so much at home. How can women elegantly get back into the workforce without losing so much financial ground, without losing so much professional ground? Jessi's podcast, Hello Monday, featured as a new and noteworthy on Apple. Guest lineups have included Seth Meyers, Abby Wambach, Belinda Gates, Elizabeth Gilbert, Anna Faris, and Laura Linney. My goodness. If you're not subscribed yet to Hello Monday, what are you waiting for? I can't wait to listen to those interviews.

Here's my friend, Jessi Hempel.

[INTERVIEW]

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**FT:** Jessi Hempel, welcome to So Money.

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

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**FT:** I really wanted to start off by asking you. You've interviewed so many people, and much of your life's work has been focusing on the workplace and business. In your podcast, you talk to a ton of people about our mindset and relationship with work, traditional work, the 8 to 10 or 9 to 5 or what it is. We are making a lot of changes in this pandemic obviously when it comes to work, whether it's me sitting here talking to you in my yoga pants. I haven't left the house in many days. So what are these changes do you think are going to stick around in a post-pandemic world?

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**JH:** If I only had a crystal ball for that one. Right, Farnoosh?

[00:03:28]

**FT:** Right.

[00:03:29]

**JH:** I got an email from our chief people officer at LinkedIn today telling us two things that really caught my attention. One was that we won't be expected to go back to work until next July. So if we're on the money with that, that will be 15 months that I will have been away from my physical office. Secondly, that from now until whenever, it will be the expectation that at least 50% of our time we can work from outside the office, home or wherever we want to work from. So if that is the biggest structural change that I can think of to work in my lifetime, and I know that on your show you've talked to plenty of people about working from home and being remote, and it

sometimes feels like there's nothing possibly new to say about that. That is mostly because we just haven't really figured out how it works yet.

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**FT:** Do we like it? Are we – This is the debate that we're having at my house, like do we think that given the option more people will want to be home. I asked this because even if you started March hating being at home because it just kind of crept up on us. Now, if you've got kids and all the other responsibilities, it's a lot. But maybe by now you've figured out a groove. You've gotten a workspace figured out at your house. You've gotten the soundproof headphones. You got the babysitter. I don't know. You've gotten some things in place to make it manageable. Do you think that people given the choice will want to go back?

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**JH:** I think that more people than we are imagining will want to go back, absolutely, and I also think that when we go back we will want it to be different. We will want all the flexibility. We will want to have our cake and then eat it too, right? Many of us actually miss our colleagues. We miss leaving a place every morning. We miss having a dedicated work spot. We miss the like lunches that you never thought you would miss because you never even really realized that you had with people that you saw every day but weren't related to. The thing is that when we go back, we will still want it to be less structured.

I should say, Farnoosh, you are asking somebody who has a two-year-old and I feel like there are many different experiences of what this pandemic working situation has been, and I just want to take you to my house for a second.

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**FT:** Let's please and everybody – Just so everyone knows, Jessi, you're the Senior Editor at large at LinkedIn. Your show is called Hello Monday, which I want to talk about as well but please take us behind the scenes.

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**JH:** Well, so we live in a medium-sized apartment in Brooklyn, New York, which is to say for anyone who doesn't live in New York, it's small. We have our son and my wife who currently has a

job that she's working, although she will complete it at the end of the year, and myself. We were trying to figure out how we were going to possibly make this work. My son who is two has more energy than like a puppy. He just is everywhere all the time. Even if our caregiver were with him in our house, there's no way we could get anything done.

So we struck up a deal with the neighbors who live in the apartment next to us. They have twin two-year-old boys, and every day our nanny takes our kid to their house, and all the little boys play all day, and the parents from that house come to our house, and it becomes a WeWork. So you have four adults with their noise-cancelling headphones, sitting around the dining room table, working like – Gosh, it kind of feels like a co-op in college. It's like I'm an adult and I'm in my 40s and I have roommates again. These are weird times. I do not want this forever, Farnoosh.

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**FT:** You're expecting another maybe soon, right?

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**JH:** Yes, we are. We are.

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**FT:** How are you – This is very relatable. I think a lot of listeners are at home with their little ones or maybe thinking of starting a family. I mean, what are you guys going through? What are you thinking when this baby comes and you might be all at home at this? I mean, are you accelerating your plans to maybe move?

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**JH:** Yeah. I mean, it's – So our baby is coming in March. Our lease is up in March. We're trying to make the decision that I just know so many people who are trying to make right now, which is are we a family that stays in the city. Now is not a good time to be in a city with really little kids. Most people will agree about that. Are we a family who makes a bet on some place outside the city? If we make that bet where do we go? Frankly, I don't know that we have an answer to that yet. In lieu of not having an answer, we'll probably as best we can renew our lease and stay in our too small space until we know something more about what the world is going to do in the future. But I don't know, Farnoosh. I know that this is a decision that you've made recently, right?

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**FT:** Yeah. We didn't make it because of the pandemic but we were further encouraged to leave Brooklyn and move to the suburbs in this climate, and we're really glad that we did. There are a lot of pros to being somewhere with more space, especially as parents with kids. I wish that for you if that is something that you're looking to do. I can only – I would hope that New York gets – I do think New York is going to get its stride back. But, yeah, I think that it's the daily stresses of living in New York were already getting to be a lot for us, and then add a pandemic to that. It was impossible.

Your show is amazing. For those of us listening who are familiar with Hello Monday, you know what I'm talking about where Jessi talks to some incredible guests about not just like quick tips for work strategy but the way that we think about work, our relationship to work. It's kind of like how I like to think we talk about money on this show. It's deeper, more nuanced things. What is something that in the last since March say, when you've been podcasting, that a breakthrough or an aha moment that you've personally had as a result of a guest coming on your show and sharing some wisdom?

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**JH:** Well, thank you for saying that about the show. We really appreciate your summary of what we're trying to do because that's exactly what it is. You start talking about career but very quickly you realize that a career done right is like a deep reflection of the life that you're living, and so the questions are much bigger than just should I go for the promotion. One thing that we are talking a lot about right now is stepping out of the workforce, and this is a conversation that is happening not entirely but mostly among women. My listeners write to me about it all the time.

I will also say that all the listeners who have written to me about this have been women, and the question they have is – It starts to sound really familiar. It is some version of, “I figured out how to keep things going in the spring. My kid was going to school remote but now she's remote, and I can't bear to watch her suffer through another school year, and I'm exhausted, and this is so much work. I think that I want to take advantage of the leave policies of my office. I think that I want to go down to part-time or I want to step out entirely,” or, “I've been laid off. I think that maybe I should wait a while before going back.”

Inherent in that conversation are two things. People are looking for permission like, “This is what I feel I need to do.” If you can make it work financially and you need the permission, please have it.

Take it. If that's the thing that you want to do for your family, do it with our blessing. Then I say blessing. What I mean by that is our smart help in making sure that you don't fall out of the back of your life by accident. It is possible to leave and then to come back and to do it with elegance and not to lose ground in your career.

So a lot of what we're talking about this fall, we had this great guest on the show, this woman named Carol Fishman Cohen. She has a consultancy out of Boston called iRelaunch. You should totally check her out. You should have her on your show. She has talked to us about the things that you can do proactively on the way out the door to make sure that you are ready. Even though you can't envision exactly when it's going to be or even what job you're going back to, you're ready to come back, and that just feels so pertinent to me right now.

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**FT:** It's really critical advice, especially for the millions of women who are not working right now. A lot of those women because they were forced out of the workforce, because their jobs were taken away, because they evaluated what was happening at work and at home and the home responsibilities took over. Then as women, because we're at the forefront of so many home-bound responsibilities, we're like, "Okay, we're going to give up the career right now." I really worry about this. This is now being called a she session. I really think it's more of a mom session because a lot of the women who have opted out, not that they really had the option, are women who have children who have to take care of their children, maybe also their parents.

What's the advice for those women? A lot of listeners are deeply concerned about this for a good reason. Do we have any good advice for them? Because I've been saying, "Well, take an online course or keep your LinkedIn profile fresh." But how can they truly have their narrative be strong on the other side of this so much so that they can get a great job in June of 2021?

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**JH:** Absolutely the right question to ask, Farnoosh, and you are right also in saying that it is not just moms. This becomes a mom conversation very quickly, but I had a listener write in from Oregon who has left her profession as a doula so that she can care for her mother who has Alzheimer's. There are a lot of reasons why you need to be a caregiver right now and might need to take time off. There are some really tactical stuff. Yes, keep your LinkedIn profile refreshed, but here's another thing. Before you leave, take two hours and do an inventory. Do an audit of your week. Take your calendar. Make a list of all of the people you work with, the people that you report up to,

the people who are your peers, and then also the people who are a couple levels younger than you. Because when you step out of the workforce and you try to come back, those folks who are a couple years younger than you, a couple – Excuse me. Those folks who are a couple levels younger than you or earlier in their careers actually will be in a position to be very helpful to you.

You don't have to do anything with that. This is this is not a huge overwhelming piece of homework. Just keep it in a folder so that you have it because you won't remember it later. The other thing is make yourself a list of 10 names with email addresses, maybe a phone number. Once a month, drop a note to those 10 people. You can keep your network lightly refreshed, and it will go a long way for you in the future. Then the third thing that I would say here, Farnoosh, is that for a lot of our listeners who are leaving, partly it's because they're feeling the pull of their families and their kids. Partly it's because they're not inspired by what they're doing. They're ready for a change. You hit that point where you're kind of like dead in what you're doing and you know that you need a change and you're exhausted and you're burnt out. You may not want to go back to the same field that you're leaving. If that's the case, now's a great time to get a coach.

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**FT:** Oh, my gosh. My friend, Allison Task, she's here in Montclair. She's been on the show. You should have her on your show. I mean, she's not Abby Wambach but she's got great advice, helping so many people right now across the world. Everyone is hyper focused on career development. If they are investing in something right now, it's their careers. It's the sort of thing where you reduce your food budget to pay a career coach right now because that's how important it is.

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**JH:** I feel like career coaches are the new therapists in that like we have finally given careers enough significance in our life that we allow people to have feelings around them, and we nurture those feelings, and we allow for self-examination and reflection. That, to me, is a great thing.

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**FT:** Speaking of all those crazy guests you've had on your show, Abby Wambach, Seth Meyers, Troy Carter. Who else here? Elizabeth Gilbert. Oh, my gosh. Anna Faris. What are you learning from these people who are at this top tip top of their careers who don't have nine to fives? But I'm

sure there's a lot to extract that can be applied to us regular people? What are some of the things and takeaways from the celebrities who seem to lead such singular lives?

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**JH:** Well, Farnoosh, I love that you say that because it turns out that our celebrities are rarely our most popular episodes that what people are hungry to hear about is like the story of how you figured out something that is somewhat universal about a career. It also turns out that celebrities have all the same problems that we do and that they often go about trying to fix those problems in the same convoluted way that we do and that you can learn a lot from the way they do that.

Seth Meyers was our very first guest on the show, and he agreed to be on the show because he has very close personal friends from college with our editor-in-chief and also just because he's a really great guy, and we called him and asked him. The fun thing about interviewing Seth is that people when they talk to Seth, they talk to him about like the show and show biz and all the rest. But Seth is really a smart business guy. You have to be to do what he's doing. So we actually had a conversation about management and how you manage creative people because I think that probably one of the harder things is managing a writer's room for a comedy show where you have a group of people who all would actually like to be Seth Meyers, right? So they're really competitive. They're really smart. They have their own ambitions. If they're good at what they do, they leave. How do you nurture people like that?

Yeah, it is singular in that it has to do with a television show. But it's also universal in that all of us who've ever had to manage people, if we're managing really talented people, struggle with kind of the same things.

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**FT:** It's interesting to hear also the celebrities while exciting I think people would – Listeners, I sense by the numbers, the downloads that the real stories that are very much more everyday people stories resonate far more. But it's always fun to hear kind of the behind the scenes. I remember Seth Meyers talking about how he got his late night show, and he says that he found out about it in the New York Post. Did he tell you that? I guess Lorne Michaels told the New York Post like, "I want to hire Seth Meyers," or something like that, and that's how he found out.

He says this to compare to Amy Poehler who does not have a late night show, but he was saying is like vastly more talented and for everything that she has tried to achieve in the world of comedy

and anything creative because it's still run by guys that she's always had like her plan and her PowerPoint plan and her slides. She's super, super – I mean, that would be an interesting interview because I think she's super type A in a creative world. But it's a way to sort of defend as a defense mechanism because like as women, you don't just get jobs. You don't just find out that you're going to host The Tonight Show or The Late Late Show in the paper. There are many more hurdles, and I think that's what he was saying was that it was very humbling. But at the same time, it was a reminder of just how more doubly hard women have to work in the creative field, in any field really.

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**JH:** Right, and I think that you see that on our show as well. One of my favorite recent guests is this author named Kelly Corrigan. I call her an author. I don't know the right word to sum up her career, sort of like trying to come up with the right word to sum up your career because really she's a thinker and she has a lot of channels for thinking. One cool thing she's just done is she has just taken on a special series on PBS where she is the host of a show that runs in the hour that The Charlie Rose Show used to run in. It's been a long time since we heard about The Charlie Rose Show and it's probably good for humanity that that's so. But I think it's pretty profound that they've brought in a woman to run a talk show and that her objective in the show that she's running is to have intimate meaningful conversations with significant people. I also think that she has had to work so hard to get that real estate, that spot as a talk show host, as a female host of a talk show.

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**FT:** Talk shows are so hard. Oh, my gosh. If you think about like Katie Couric had a show failed, Anderson Cooper didn't last, Nate Burkus didn't. There's like every – It's like who's the new talk show this season. It's just really hard. Then you got like – I follow this obviously very closely. But Steve Harvey who was like on a tear and then his show got canceled. That was a real shock to me but it's just about numbers. You slip a little bit and there's no forgiveness.

You were telling me, Jessi, before we were live that you've always been a personal finance nerd and, of course, your career might suggest this, although not a personal finance writer all your career. But we worked at Fortune and CNBC. Or you've appeared on CNBC but you are at LinkedIn now, and there's a lot of – Career and money are very intertwined. What drew you to this at a young age? You talked about coming out of college wanting to be a poet and realizing very quickly that you had to get very good at handling money to pursue that path.

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**JH:** Well, it's funny. I would actually – We were talking about creativity and creative careers, and I always knew that I wanted a creative career, and I also always knew that I was coming from somewhere in the upper middle class of America which meant that I had enough family support that I would have a basement to go live in if I needed to. But I wasn't going to get a lot of help from my parents. I was going to have to figure out how to pay my rent myself. So very early on, coming out of college, I understood that the key to my ability to be as creative as I wanted in my career was to be as smart as I could about money from day one.

The first thing I did was by Suze Orman's book. It was real big in the late '90s, and I made a budget. I wrote the budget in pages that I put in a three-ring notebook and I recorded every dollar that I spent. My first job that year because it turns out that a poet is really hard to get hired for, my first job was to be a teacher with Teach For America, and I made \$28,000. To this day, I can account for how I spent every one of those \$28,000, and my favorite is it looked like I wanted a Walkman, and so I saved up for that Walkman. It costs \$79, and I put \$12 a month aside for a certain number of months and then purchased the Walkman.

I love looking back at that budget because I also kept a journal that year, and that journal tells me nothing. It tells me – It's like a list of everyone I had a crush on and a list of like everyone who had done me wrong and it's kind of meaningless. But the budget tells me everything about who I was at 22.

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**FT:** Maybe you can time it and see, "Okay, when in the journal did I break up with someone and then when did I go crazy on the Ben & Jerry's purchases?" That's a really bad joke.

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**JH:** Total corollary though. You could totally do that.

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**FT:** I think that's really wonderful that you did that and that you have that to look at. You know what? You can show that to your kids when they're older.

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**JH:** Well, I hope my kids don't worry.

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**FT:** Sounds corny but it might be the thing that kind of gets them drawn in.

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**JH:** I hope my kids don't worry as much about money as I worried about money as a younger person. I mean, I was really scared about it. It felt big and scary and like something that I didn't understand. I don't know but I think that that is probably true for a lot of young women, particularly young women who grew up at the time that I grew up in the '80s and '90s where my parents didn't talk to me about money. That wasn't really something that our family talked a lot about.

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**FT:** You did not become a poet or at least not professionally. What was that moment like for you? Did you have to have a heart to heart with yourself? Are you still maybe pursuing it but we don't know about it? How did you transition that?

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**JH:** Well, shortly after college, I also went to Barnes & Noble and picked up the big book of first-year salaries off the shelf, and I was with a friend who was a nurse and she –

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**FT:** Remember when we used to go to Barnes & Noble and learn those things.

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**JH:** You remember that remember. Remember you'd like – Yeah. Instead of googling something like that, you would think, "Well, it's got to be in a book somewhere." No, I barely remember it but I know that I did that and that we looked up nurse and that it said \$50, 000 under first-year salary, and I just thought that was so much money. Then we looked up poet, and it said \$12, and that was the moment when I was like, "Okay."

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**FT:** \$12.

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**JH:** Yeah. I wonder even what that \$12 is for. Is that like you – That's like assuming that you win a prize every five years and amortize that over the five years. I don't know.

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**FT:** Oh, my God.

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**JH:** Clearly, it was not going to provide me the Walkman that I wanted at that point in my life. So I figured, well, what do I love to do? I love to write. Where do people who write make a living wage? Business journalism. So that is – I mean, it was a longer path than that but that's how I began to pursue magazine writing. Honestly, I'm a podcast host now. I host Hello Monday and I love it, but it is a very different expression of my work than what I've done for the last 17 years which is write long-form magazine articles for magazines like Wired and Fortune and Time.

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**FT:** About business mostly, right?

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**JH:** Mostly about business and about science of technology. But ultimately, like my specialty has always been narrative, storytelling. I know that I've said this to you before, Farnoosh. Business and sex are like – The money and sex are the two things that drive drama. You want to tell a good story. Look at love, follow the heart. Or look at money, follow the wallet. Either is going to take you to where the drama is. So I actually found business writing extremely satisfying that way.

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**FT:** What do you think is a story that's being untold right now that pertains to either business or money or just an area of real curiosity for you, given that at this point you've talked to so many people, you've got the lived experience of living in this pandemic? If you had to be assigned a story, if an editor came to you and was like, "Jessi, let's write something that you think is important right now," what would it be?

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**JH:** Increasingly, and I really see this at LinkedIn, I am impressed by the way in which people who take control of their own personal brand narrative can create so many opportunities for themselves in our economy. This used to be something that we thought like, "Of course, journalists could do this. You could do this. I could do this." You have done this, Farnoosh. You've created an amazing media empire out of the things that you're passionate about and curious about and have developed expertise in.

But increasingly, I think that we see that people across every profession are doing this, and sometimes what that's helping them to do and by that I mean starting podcasts, blogs, books representing themselves on LinkedIn, becoming their own mini brands. It's allowing them bigger opportunities within companies. Companies are more likely to hire you to be the head of design if they can Google you and discover that you are displaying your expertise on that topic. This is the thing that is most exciting to me. Increasingly, you're seeing people be able to create more opportunities for themselves independent of companies than they could ever create inside a company, and I'm excited to see where that goes.

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**FT:** Well, Jessi, we're so happy that you got time to come on our show, and we so appreciate it. People can hear us talk on your show. You ask me some of the best questions about work and money, and I really, really loved our conversation and so grateful that you were able to stop by. Thank you.

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**JH:** Thank you so much, Farnoosh.

[END OF INTERVIEW]

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**FT:** Thanks so much to Jessi Hempel for joining me. Again, her podcast is called Hello Monday. You can find her work on LinkedIn, and check out her podcast where you can listen to our conversation about the future of money on Hello Monday. Thanks for tuning in, everybody, and I hope your day is So Money.

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