

EPISODE 1123

[INTRODUCTION]

AS: *People have more fear in being broke than they do faith and having abundance. And you have to realize that both are unseen, fear and faith. You choose to adopt which one that you want for your life.*

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FT: Welcome to So Money everybody. I'm your host, Farnoosh Torabi. My guest today is Arian Simone. She's the author of the book *The Fearless Money Mindset*, and she knows what it's like to experience financial highs and lows. She went from being abruptly fired, forced to live in her car and living off food stamps to becoming a philanthropist and running her own venture capital fund; The Fearless Fund. Her book, *The Fearless Money Mindset*, offers a booster shot of optimism and can help transform how you look at your finances. I know a lot of us are scared right now. We were scared about money going into the pandemic and now perhaps conditions have gotten worse. I love her quote that many of us have more fear in being broke rather than faith in having abundance. Her journey is one of perseverance, business savvy and it's a testament to believing that when your luck's down it's only temporary. Here's Arian Simone.

[INTERVIEW]

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FT: Arian Simone, welcome to So Money. It's so great to connect with you again.

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AS: On my gosh! Thank you so much for having me. So great to be here.

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FT: Yeah. And so listeners, just for some background, Arian and I connected earlier this fall. We were both panelists in a Female Founders Collective event, which was so cool. We got to talk a lot about negotiating and earning your worth in a weird time. It's a weird time to be sort of negotiating and getting a raise. But I want to share your advice with our audience, because your personal story, your book, your fund, which is supporting women of color in their endeavors to start businesses, there's just so much ground to cover and so much amazing, amazing information to share. But perhaps we could start with your money mindset. This is something that I like to ask a lot of times at the beginning of these interviews. And you're very much vocal about your money mindset, which has to do with fear, and scarcity, and abundance. Why don't you share that with us? I thought it was really on point and special when you shared it with the audience at FFC.

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AS: Oh my gosh! I'm trying to think of how to sum this up. But at the end of the day, I wrote the book *The Fearless Money Mindset* because people have more fear in being broke than they do faith and having abundance. And you have to realize that both are unseen, fear and faith. You choose to adopt which one that you want for your life. And when you operate from a place of fear, it does not produce any fruit. But when you operate from the place of faith, you have unlimited fruit that is definitely available to you. So the book and just having a mindset of that is basically having that shift of abundance thinking at all times, that when you encounter something or when you pay for something that you know that there's more where that came from.

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FT: Even now, right? Because let's be honest. A lot of us are scared right now about money, about our health, about so many things. What's your advice to someone listening who's scared

out of their minds because of so much uncertainty? Uncertainty is not good for the stock market and it's not good for us either. We don't sleep well at night when we don't know what's on the other side of things.

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AS: That is true. But we do have to remind ourselves that everything – There is a level of unknown, but we don't have to fear the unknown. We don't know what's going to happen literally in 60 seconds. But it's really going to be okay. Everything surrounds us definitely supports us. So I just want to remind people that the unknown is something to be excited about versus something to fear about.

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FT: And you bring your message into the world from a place of experience. So take us back to maybe not where this all began, but a pivotal moment in your manifestation of the book and the business and who you are today, which was when you were broke and living in your car, fired at a very young age. Your first job – I was watching you on the Marie Forleo Show. Like you were talking about getting fired after a month on the job when you were performing so well. You never thought you would get fired. And then there you were jobless and homeless and living off food stamps. So take us back to that moment and your mindset then.

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AS: Okay. I will walk you through the journey. So I'm born and raised Detroit, Michigan, come from a town with plenty of – Or city, not town, with plenty of work ethic and hustle. And I attended Florida University for college. And after college I moved to California with a job, and the job was working for Nelly's Apple Bottoms. I was doing product placement. And my job was to place products in the celebrities and I placed product on Tyra Banks and Jessica Simpson, even placed it all the way on to Oprah Winfrey, the queen herself. Yes!

Well from there what happened next is the president said I'd like to meet with you. And I'm thinking like, "Well, of course. Of course you want to meet with me. I've turned this company around in 30 days and got us rocking and rolling." And she said, "Arian, unfortunately we have to let you go." And I'm like, "Well, let me go. How was that?" She said, "Oh, the company was being sold." I asked her, "Did they not want to buy me with it?"

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FT: I mean, right? You are an asset.

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AS: Yeah. With this acquisition, this is attractive, because I've been able to do these things. And they said, "No. Actually, this has been in the works for a while and everybody has to go." I said, "Whoa!" So I was just the last hired, first fired. And I ran out of cash and ended up moving from my apartment to my car. I was without a place to stay for seven months. I was on welfare, food stamps and general relief, and just more so, figuring out life. So I learned some very key lessons during that time of not having a home of my own, of applying for over 153 jobs, of selling my clothes out of my car just so that I can eat and put gas in the car. But it definitely gave me some very valuable lessons such as, one, what I visualize I materialize. So I would literally ride around Beverly Hills and see all the beautiful houses and cars and say, "Well, you know what? If they can do it, I can do it too." And that was part of my visualization.

Another thing that I'm very big on today is gratitude. I keep a gratitude journal even – Oh my gosh! Before I started speaking to you like when little things happen now throughout the day, I've been like extra aggressive with it. I've just been like writing it down like, "Oh, I'm so grateful for that." Like after this I'll probably write down, "I'm so grateful for this interview." Just writing down the things that I'm grateful for and letting that be a focus, letting that be part of my disposition, my mindset, my state of being. Because when you're in a space of gratitude, the universe will open up so many more things for you. Because you're so grateful for what you currently have, it will continue to bring you more things to be grateful for.

So just stay in that position of gratitude. Practicing visualization and operating from the place that it's already done. And I'm very big on that. Just operating from the place that things are already done. So when I tell that story, I tell how I snuck into the BET Awards. I'm not sure if you heard that on that previous interview, but I'll go into it for your show.

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FT: I didn't get that far. Tell us everything.

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AS: No, I don't think that I disclosed all of that. I'll go into it for your show.

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FT: The Statue of Limitations is over. You can now tell that story.

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AS: Yes. So the principle is you're going to act if it's already done. If you desire to have something in your life, you want to act as if it is already done. So with that being said, I got up one day and I said, "I'm having fun." And this is the time my girlfriend who worked at Apple Bottom, she reached out to me and said, "Arian, I heard you're sleeping out of your car." I said, "Yeah, but I'm okay." She said, "Well, my place is small, but you can least sleep on my floor. But the window of time to stay here is very short because they're kicking me out the company too and I'm looking for a shelter." I said, "Well, okay."

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FT: Oh my gosh!

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AS: So she's in one bedroom with her boyfriend. This other guy is cutting hair out of another bedroom and I'm literally on this liver of a piece of a floor and I said, "You know what? Don't worry about it. My contribution, I can cook." So I had food stamps. I said, "Well, I'll cook." One day I got up and I said, "You know what? I'm going to the BET Award." She said, "Oh my gosh! You're going to have so much fun. Who invited you or gave you tickets?" I said, "Nobody." She was like, "What?" I said, "Yeah, nobody." I said, "One of my girlfriends from back home is coming in town and we're going to go." She said, "Well, Arian, how do you plan on getting in if you're not invited or you don't have tickets? Like how does this work?" I said, "Oh no, I'm going to walk the red carpet just like the celebrities." She was like, "Oh, she's nuts."

So my girlfriend from back home arrives and she's just like, "Arian, you're living like this. What's going on?" I said, "Oh no, we're having fun today. Stay focused. Stay focused." So we put on these gorgeous dresses, do our own makeup. We get down there and my friend keeps trying to go from door to door to sneak in. I said, "That's not how this is going to work." She's like, "Well, Arian, you keep getting turned around." I said, "No. You keep getting turned around because you're not sticking with the plan. I told you the plan is to walk the red carpet just like the celebrities." All of a sudden down by the carpet this guy says, "Arian!" I said, "Girl, that's our cue!" I didn't even know who this was at the time.

So we run down by there. We're in conversation. He's saying different things, which let me know by listening that we went to college together. I just couldn't remember him at the time. So I'm like, "Okay." And he's just like, "Yeah, I just signed with Usher. You guys can walk in with us." Now he didn't know we were sneaking in. He just thought we were walking in because we had tickets. We were just walking in with them. All of a sudden Usher comes out of nowhere, we shut off down this carpet, the paparazzi is asking me, "Who's the girl in the white dress?" I'm really asking Usher, "Who's the girl in white dress?" I'm running down this carpet waving, "It's me! It's me! I'm having a whole moment." And I owned it. We get in there

and they were like, “Oh, we wish we had more seats up here.” They’re on the front row. Usher runs to the back, because he's the opening act.

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FT: Oh my gosh!

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AS: Yes. And they said, “We wish we had more seats.” I said, “No worries. Our seats are right there.” I pointed next to two empty seats next to 50 Cent G-Unit and sat down and literally nobody moved us the entire show. So whoever sees those were they were, were mine in my head. But whoever they were going to be, they never ever showed up. So seat fillers would have ended up with those seats at the awards show anyway, because in an awards show if you have empty seats in the front you have to fill them up so when the cameras pan the audience it's full for TV. So that's what happened. And we enjoyed the entire show.

But I don't tell it to tell the standpoint of humor. And don't get me wrong. The story is very funny. I tell people that when you're going after your dreams and your goals and things that you just desire in life, that you want to act as if it is already done. You want to go into it with unwavering faith. You want to be convinced of it. You want to know that it's for you and that you're worthy of it. And when you operate from that place and that spirit, I'm telling you the wall gets out of your way for people who know where they're going. So when you stand on something, you're just that convinced. That's the kind of mindset that I'm talking about.

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FT: Is this in your DNA? This is fascinating stuff, because I feel like you're sometimes born you. I mean I want to know who you were as a kid and who modeled for you and what were the stories you grew up with, because you don't just arrive one day with all this confidence and

faith. It's a grooming process. So tell me about your upbringing, because I have to believe there are some dots here to connect.

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AS: Oh my gosh! I did grow up around a lot of powerful people. I would say that we were not rich by any means. I grew up middle class, but I grew up around a lot of culture and a lot of exposure. So my father represented when I was a child Rosa Parks. So I grew up around seeing from Rosa Parks to Coretta Scott King, to Juanita Abernathy, to a lot of women I would say that were the backbones and the mothers of the Civil Rights Movement. So I saw figures like that in my life. I saw Malcolm X's wife Betty Shabazz. I saw figures of these just strong African-American women.

I grew up in Detroit, Michigan, which was 80% African-American, or 88% African-American at the time. So I always saw leadership that looked like me, because I believe that representation matters. In addition to that my mother just operates from the spirit of love and everything. She is encouraging. If I said, "Mom, I'm going to go sell dirt tomorrow." She'll be like, "Great! Who do we tell –"

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FT: I'll be your first customer.

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AS: Yes. She's like, "Great! Who do we tell? This is awesome." So I did. I grew up with a mother who encouraged my dreams, who stood by my dreams. Even in those rough times when I was living out of my car, my mother was going through a divorce with my father at the time that's why they just didn't have cash to send to me as I was like, "Wait, a minute. You guys don't have money to send to me. I grew up middle class. Why is this happening?" And it was a rough time for them as well too.

But when I started getting on my feet and I was just like, “Mom, I'm starting this PR marketing company and this is what it's going to look like.” She was just like, “Send me some business cards. I'm telling everybody.” So I have that kind of mother that looks at her children. And to this day, I'm in my late 30s, and she still tells me, “Hello, gorgeous,” like she did when I was a child.

So I grew up around a lot of love, a lot of encouragement, I would say. And from my father's side I would definitely say being a business person, I grew up around a lot of exposure as it pertains to entrepreneurship.

Now one thing I can't say as it relates to money. We didn't discuss money too often, but I did learn at a very young age that I could actually earn anything that I desired. And what I mean by that is I went to the dealership with my mom at 16 to go get a car. And we're at the Honda dealership and she starts walking over to the previously owned vehicles. Now this story is in the book, *The Fearless Money Mindset*, and she says, “Arian, which car do you want?” And I was like, “Well, none of them are over here that I want.” And she said, “What do you mean? We came to the dealership and I told you I'd get you a car.” I said, “No. I want the one on the showroom floor that's spinning around, it's red, it has like these rims on it, this spoiler on it, these tinted windows. It's a sports car, mama.” And she said, “Okay. Well, you can have it.” And I'm like, “Wonderful!” She said, “But you got to pay for it.” Farnoosh, are you there?

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FT: I'm there. I'm just listening.

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AS: Okay.

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FT: I'm captivated.

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AS: She said, "Well, you have to pay for it." And I did not shrink. I rose to the occasion. I said, "Well, I will and." And I worked two jobs to pay for my car insurance and my car note all through high school. I said, "I will."

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FT: What was the job? What was the job?

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AS: Retail. I was the leading sales associate for the region in Ad Express. Oh, no. I was serious about getting done what I had to get done.

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FT: The remember retail?

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AS: Yes! Oh my gosh! Exactly. Especially at a time like this, it's like now online. But yes, I was definitely on the sales floor. I worked at Express. I worked at Jacobson's. Yeah. So I would even take like different eye jobs and projects as well too. But i was definitely like, "Okay, if that's what it takes, that's what I'll do."

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FT: And so today you are supporting the future entrepreneurs of the world, women of color, very exciting. Because we know that as a woman of color, in particular black women, entrepreneurs, I think the VC capital that goes to them is like .00006% of the pie, and this I learned from Tiffany Dufu who came on the show um earlier this summer who's an entrepreneur and founder of The Cru. And so give me some things to look forward to. You're at the forefront of seeing what is the future of commerce and innovation led by women of color. What is getting created right now that you're supporting?

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AS: Oh my gosh! I am general partner and co-founder alongside Keisha Knight Pulliam and Ayanna Parsons at the Fearless Fund, and we are investing in women of color businesses, pre-seed, seed, series A, so early stage. And you are correct about those statistics. Women right now are at four percent of receiving venture funds out of the whole 100%, I know. Women of color are less than a percent and black women are at .00006% as you said. So we are definitely – What we're noticing now and I really want everybody else to get on board and start investing in women of color founders, because this is the ripest investment that you probably could ever find mind. Mind you, right now, black women in particular are the most founding entrepreneurial demographic, but the least funded. So what that tells you is they're starting businesses more than anybody else, but they're receiving funding the least. So there's a very ripe place for investment. Like it doesn't get any sweeter than that where the talent pool can be that large and the competition to get to them to be that small.

So what we're noticing is that we have an exclusive access to this class of entrepreneurs that everybody is pretty much not like investing at the moment. But I do employ everybody to get on board, because the stats have shown, the McKenzie reports have shown it, that any time a company has co-founders that are of color, that are of woman leadership as well at the top, but they're outperforming all of the male-led companies. Seriously outperforming.

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FT: And yet what is going on? Why are the statistics so poor?

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AS: But I'm telling you, I do see movement. I do see things happening. Right now being in a pandemic in the country people are still – So there's been so much civil unrest on TV from police brutality, to black equity, to so many areas that people are paying attention right now. So now that people are more sensitive and paying attention, more opportunities and doors are opening. And the second those returns kick in, I'm telling you, if the only color that you're looking at is green, this is a good investment. So pretty soon people are going to get with it and people do need to get with it just for the sake of being on the right side of history and moving things along to be a more inclusive environment and to be living the American dream that we all desire to have is our reality.

So it's definitely a great time. We have some awesome portfolio companies, some awesome investors. Yeah, it's definitely a great time. We are on the front line, doing the groundwork. And I will definitely also say we are the first women of color fund that's built by us for us. But we do not desire to be the last. We welcome everybody to come on behind and do this too. But yeah, it's definitely a great journey, and it takes some capital and it takes some securities attorneys and some SEC approvals and everything else to get it going, but I wouldn't trade the journey for anything in the world.

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FT: And what I think is so cool is that you wanted to do this. This was something you planted. The seed was planted like decades ago. You've always envisioned yourself doing this. Like you're really following your own advice. The future has been created. Now you got to go on that journey. But what drew you to this role all those years ago?

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AS: What drew me to this role so many years ago was I was raising capital as a college student. I had a mall based retail store. And I had to raise capital in order to get the store open, which I did. But prior to the grand opening I remember sitting on the floor in the store and I said, “Arian, one day you're going to be the business investor that you were looking for.” And I am the solution to my problem. I am the answer to what I was looking for. This is the manifestation of that. It is about two decades later, but what I can say, and I didn't know it was going to look like this, but what I can say is, yes, this has always been a desire, a heart and a passion of mine.

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FT: What are some of these companies that we could be looking forward to seeing the next Facebook, Google, Amazon. Are they in your portfolio led by women of color?

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AS: Oh my gosh! Yes, so many. We have a big announcement coming to unveil, but I can't say no. I wish I could say. Let me think of who wouldn't mind right now if I just –

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FT: Or just generally, what are the innovations? Because it's so important.

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AS: You know what? I'm going to get a couple. I'm still going to get a couple, because – Yeah, I'm doing it later.

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FT: Tell us everything.

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AS: Oh my God! I'll give a couple. One, especially because it pertains to money, is Sheena Allen with CapWay. We recently made an investment into her seed round. She's doing phenomenal things in the fintech space. She has an online banking company and she really caters to the demographic of the unbanked. And she has a model of business that's a b2b2c and she has taking the world by storm. So be on the lookout for her. Hairbrella, which is the Rain Hat Reinvented. You can go to hairbrella.com. Tracy Pckett is the founder. And another lady who's taking the industry by storm, I will say this, I love her journey and her story just like – She was like Arian. Can you believe last June, I was doing 1600 in sales. She's like now I can say I've had a six-figure day, like not month, day. So it just shows you just the amount of growth that these founders are having.

We started off by setting our investment criteria at 100 ARR, which means 100,000 each year that they would be revenue generating. But these women are already in millions by the time we usually get to them.

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FT: That's incredible. How does somebody get involved as an investor? And then how do you get on your radar as a business owner? How do I get funding from Fearless Fund?

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AS: Okay, two things. One, as an investor, we're not allowed to publicly solicit, but if you're an accredited investor, feel free definitely to email us at hello@fearless.fund. Feel free to definitely reach out. Now as far as a business looking for funding, just go to fearless.fund. The website and the applications are right there when you click on entrepreneur. We would love to review them.

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FT: Your latest book, and I want to go back to it, focuses on money, *The Fearless Money Mindset*. You could have written a book about anything at this point, right? Survival, self-development, entrepreneurship. But you've focused on money. Why? Why is money so much at the heart of what you have faith in?

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AS: One, I think that having the discussion of money is so important. Don't get me wrong. The book is for men or women, or men and women I guess you would say. But I know in female communities, so often they don't discuss money, and I don't know what that is. So I applaud you of course for all of your efforts and being at the front line of what you do. But topics like money and sex can just start becoming so taboo. And I think that's part of the problem too. But I wrote the book not even knowing that we'd end up in a pandemic. This was written way before then. It just happened to release at that time. And I would say that somebody pointed out something to me. It's how the book intros. And I said, "You know what? Let me try to bottle this up and try to sell this to other people so that they can take on this mindset as well too."

The book intros where I'm in the drive-through at El Pollo Loco in California and I'm 24, I want to say at the time. My line sister was 25. Katara's in the car with me and she said, "Oh, it happened again." And I said, "What happened again?" She said, "Arian, your faith is unwavering." And I'm like, "What are you talking about?" And she says, "You said that you needed 10,000 more dollars by 4PM. And it happened." I looked at her like, "Well, of course. But why wouldn't it happen?" And she was just like, "Wow!" This is something just that's amazing to me.

So when you just stand in that space of just that unwavering faith, for me, I'm Christian. I'm not sure who all the listeners are and what it is you believe in, but that's for me.

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FT: But we all believe in something, which is what the point that you make.

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AS: No. No. No. That's what I said. Look. I said, "Everybody does believe in something." And for me that's it. And I was going to stand on it. I was convinced about it and I was for sure making – That money in my mind was already here. So I always just operate from that principle and I just remove the fear from it. So I encourage people just to operate from that principle.

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FT: And just to also be clear, your book is chock full of tactical advice, action-driven advice. So while we've spent a lot of time right now talking about mindset and faith and manifesting, the book is not all about that necessarily. It's of course very motivational inspirational. But my listeners, we're like, "Okay, what's my to-do list? What am I doing between now and four o'clock to get that ten thousand dollars besides just thinking about it?" right?

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AS: Oh most definitely. The book has steps for you to do, things for you to fill out. It will even give you a questionnaire on, "Okay, what is your current relationship with money like? What does this look like?" Savings tips, investing tips. Yes, plenty of plenty of practical advice. I'm very much so. I operate in both. Okay, what's practical here? What's spiritual here? And I combine the two and I operate from that place at all times.

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FT: It's a great combination. We love you for it, Arian Simone. Oh my gosh! *The Fearless Money Mindset*, everybody, pick up a copy. It just came out early August. I just did this whole

segment on the Today's Show today about how to kind of refresh your finances, finish the year strong. You're going to need this book. This book will help you get there. Thank you so much.

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AS: Thank you. Thank you.

[OUTRO]

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FT: Thanks so much to Arian for joining us. The book again is called *The Fearless Money Mindset*. Remember to send me your questions for our Friday episodes of Ask Farnoosh. You can send me a direct message on Instagram. You can email me, farnoosh@somoneypodcast.com, or you can go to somoneypodcast.com and click on the button that says Ask Farnoosh and submit either a voicemail or a quick text.

See you back here on Friday, and I hope your day is so money.

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