

EPISODE 1369

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FT: So Money is brought to you by CNET, the site that shows how to navigate change all around us. So Money episode 1369, Stephanie Nadi Olson, Founder of We Are Rosie.

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[INTRO]

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FT: Welcome to So Money, everybody. I'm Farnoosh Torabi. I hope you had a good weekend. Today, we're in conversation with Stephanie Nadi Olson, who is the Founder of a fast-growing young company called We Are Rosie. We Are Rosie connects flex talent with Fortune 500 marketing teams.

What is flex talent? Well, raise your hand if you are a freelancer, if you work on a project basis, you work from home, you have multiple contracts with different companies. That is how Stephanie defines flex talent, and her company connects flex talent in the marketing industry with Fortune 500 companies.

Steph and I talk about the future of work, in particular the many layers of workers that companies will have to embrace, not just full-time employees, in particular flex talent. She talks about where she thinks the job market is headed, where are the opportunities. When it comes to being a member of the flex talent pool, what is the future of benefits, worker benefits, health

insurance, paid parental leave, paid sick days? If the future of the workforce is freelance, how will companies step up and support these workers beyond just paying them on time?

A little bit more about Steph, last year, she was named one of the Ernest and Young Entrepreneurial Winning Women. She was also named Ad Age Visionary of the Year. 2020. Here's Stephanie Nadi Olson.

[INTERVIEW]

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FT: Stephanie Nadi Olson, welcome to So Money.

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SNO: Thank you so much for having me, Farnoosh. I'm so happy to be here.

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FT: I know you like to go by Steph, so I'm going to call you Steph for the rest of our time together. I'm very excited to meet and learn a little bit more about this company that you have founded, which I would imagine in uncertain economic times, as the job market transitions, We Are Rosie, your company, is really serving the market in an important way. So I would love for you to just take the mic and tell us a little bit about We Are Rosie helping flex talent connect with Fortune 500 marketing teams. Tell us about the company.

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SNO: Sure. We're young. We turned four years old just a couple of months ago at the beginning of 2022. I started the company because I saw this like great need for people that wanted or needed to work in flexible capacity to be connected with career making work. So many people wanted or needed to work in a flexible way, and they were kind of being forced or relegated into gigs, I'll use air quotes there, that like weren't quite the right fit for them or really took them off

the trajectory that they were previously in in corporate America. They were having to settle, right?

I thought, gosh, we've got to make it easier for all of this brilliant talent that's kind of being marginalized by these roles that we've put around how work needs to happen in office, in a major market, year-round, 60 hours a week. Every one of those rules is an artificial barrier, and we're pushing all these people out. So I thought I want to build a safety net, I want to catch all of these people, and I want to connect them to Fortune 500 marketing teams.

That's my background. I grew up in marketing. It's the only industry I've ever really existed in. I knew that if we could make it easy and turnkey for CMOs to access all of this brilliant talent that they would jump on it. So that's what we've been up to for the last four years.

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FT: You're very specific in that you have branded this workforce as flex talent, not freelancers or side hustlers or giggers. What is it about the nature of this characterization that is empowering?

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SNO: Yeah. That's really observant, and I love that you brought that up. When I started the company, I realized that there were a lot of negative connotations to freelance, right? People were like, "Oh, they're freelance because they can't get a real job, or they can't hold down a real job or they're lazy." You can say all those same things people were feeling about gig work as well. So it was just kind of being tarnished out of the gates, which was so unfortunate.

I thought flex talent, to me, kind of embraces the essence of what the future of work can and should look like. It's something that everybody can relate to. I think almost everyone has wanted or needed flexibility in their work at some stage of their life. So I felt like it was this beautiful kind of basket to catch all of the people that –

In our Rosie, some of them consider themselves gig workers. Some of them consider themselves freelancers. Many of them consider themselves entrepreneurs and business owners

and solopreneurs. Or they have a two or three-person company that takes work from We Are Rosie platform to kind of fill their pipeline. So flex talent, to me, embraces all the different types of people that want or need to work in an independent, more flexible capacity.

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FT: You were very also specific in selecting the marketing teams at these big companies as the home for flex talent. So maybe tell us a little bit about why you chose that sector or that sub sector. What is it about the marketing divisions at these big companies where they would be receptive to working with flex talent?

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SNO: Yeah, for sure. I mean, part of it was necessity for me. So when I graduated from college, I went to Georgia Tech here in Atlanta and did not get a technical degree but went to work in marketing and advertising. So I worked at Microsoft, and I had like the great privilege of working at one of the largest marketers in the world at Microsoft. But I worked in sales, so my clients were other marketers that were using Microsoft's products to get their messaging out.

At the very beginning of my career, when I was 21 years old, I started to get to know marketers at all of these huge brands. I also got to know their ad agencies. So I really had this great macro view of the industry, and that's really what allowed me to see this rapid shift to project-based work. So I'll say when I started out in the marketing industry in 2006, we were still seeing a lot of folks plan their marketing budgets on an annual basis. They were doing things like, "We're just going to run X number of TV spots throughout the year. We're going to like buy our billboards," etc., etc.

But right around that time, we had the huge push to digital marketing, right? People are consuming information on their phones, and everybody needs to have a really incredible website, and you're going to start interacting with your consumers in a different way. As that's evolved, and it's gotten more complex, and also it's gotten faster, right? Like things can change so quick. You're like, "Oh, shit."

Today, we need to know what TikTok is, right? What's it going to be tomorrow? Is it Clubhouse? Is it – What's going on with Twitter? You can't really plan a year in advance anymore. So one of the trends that kind of prompted me to build We Are Rosie was, I was seeing CMOs that were desperate for a more agile way to capitalize on these trends and changes as they come up throughout the year and this really fast-paced digital advertising and marketing environment.

I thought flex talent is the way to do it. Like how cool would it be for them to be able to accordion their teams up and down and sideways and bring in unique skill sets, as their needs evolve at such a rapid clip. Like let's remove the burden of like you need to have a crystal ball and just say, "Hey." Imagine you have this layer of flex talent sitting on top of your traditional full-time workforce. It's going to allow you to do everything you need to do throughout the year.

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FT: Can you walk me through a little bit of the experience for somebody who is a We Are Rosie candidate? First of all, how do you even onboard and get included in some of these job opportunities?

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SNO: Yeah. So you can go to our website, wearerosie.com, and there's a join link, right? You'll make this profile that's a really rich profile. So we're really looking at our talent in a few different dimensions. Of course, we want to know pedigree, which is kind of the resume-based information. We also feel like there's a lot of bias hidden in resume-based information, so we augment that with information about what you're passionate about. So what type of work really lights you up and what type of category really lights you up. Are you really into big tech? Are you really into CPG? We want to know.

Then we're also looking at potential. So based on other experiences in your life, even outside of work, where do we think you could have potential and where do you think you could have potential to try something potentially new. Then we're also gathering information on what we call play. How do you want to work and play? Do you want to work full time but you want to cap it at 40 hours a week? Do you want to take summers off with your family? Do you want to do six

months of grinding and six months off? So we gather all that information, with the goal of matching people to work that really lights them up.

Once you're in our community, and that's wearosie.com/join, you'll start to hear from us. You'll be in our newsletter. You can join the Garden, which is where all of our Rosies can kind of hang out virtually and start to build that community and camaraderie. We also have a Slack channel for our Rosies. So you'll have all the benefits of community off the bat.

Then once we find a project that we think you're a match for, you'll hear from someone on our talent team who will say, "Hey, Farnoosh. We've got this two-year, 40-hour week project at one of the biggest tech companies in the world. Are you in? Or we have a three-month project with a startup that just raised their series B." So our goal is to provide a variety of work to our Rosies, as we call them. Then we want people to be matched with work. Again, that really gets them excited to get out of bed every day and makes them really happy to be contributing to work in a way that makes sense for their lives.

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FT: The income is competitive, even though you're working with a job placement firm. Essentially, We Are Rosie is that, as opposed to going directly to this big tech firm, for example.

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SNO: Yeah. Often you can't go directly to the big tech firm. They have to have an intermediary like We Are Rosie. So the benefit of working with us is competitive pay, as you mentioned, right? It comes weekly, so we're not holding on to it for three months. Almost all of our Rosies are making more money than they did in their last job.

Yeah, all the benefits that they're going to get from our platform, which are the traditional benefits that we've discussed, but also the benefits of community and camaraderie, which I think can't be understated when you're moving into an independent career.

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FT: My guess is that during the pandemic, my guess is that like a lot of businesses in the pandemic, you had to pivot or double down on certain goals that may have been longer term goals. You're accelerating your goals. What happened in the pandemic for We Are Rosie? Then where do you see it going, as we are now headed into a very uncertain job market? I mean, yes, unemployment is still really historically low. But we're hearing rumblings of layoffs for full-time workers. Does that mean that flex workers, flex talent are in a good position, in a better position as we head into a recession?

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SNO: Yeah. I mean, I'll start with a quick oral history of kind of our experience of encountering this pandemic that, obviously, none of us saw coming. I actually started We Are Rosie in the spring of 2018. So we had a couple of years under our belt before the whole world changed, and the rug was pulled out. It was a crazy time, right? So when the pandemic started, we were working with about 20 of the biggest ad agencies in the world. So they were using flex talent from We Are Rosie to better respond to the need to move in a more project-based way for their CMO clients. We were also working with a ton of CMOS directly.

So everything kind of paused in March of 2020, and I was scared out of my mind. So I was bootstrapping this company. We had just started to hit our stride. I really sat back and thought about it and said, "In this moment in time, with all of this uncertainty, there's no better time or place to embrace flexible talent, right?" Like we were seeing a lot of people have layoffs, and hiring freezes, and all the things you would expect from a recession, as we start to have all these recession conversations right now.

But the demand for Rosies went through the roof. So we tripled the size of our business in that year, and we've since grown I think like 6x since the pandemic started. So we saw incredible growth, and it really – I describe it as the pandemic accelerated the inevitable. It did that for We Are Rosie, right? Like we were absolutely in the right place at the right time with the right mission and vision, and we were ahead of the curve, thank goodness, and had already been building a remote-first company.

We just were there when everybody was panicked and they didn't know how to get the work done and they had hiring freezes, they could still bring on flex talent because variable workforce talent gets carried on your books different than FTEs. So all of our Fortune 500 clients became more dependent on We Are Rosie.

We also saw during that time an exodus, right? A lot of people were like, "Gosh, I'm homeschooling my kids. I'm stressed out. I need to take a break from work." A lot of that talent joined our platform. So at the same time, we saw all of this rapid demand. We all of a sudden have 14,000 people on our platform saying, "I'm ready for work," and they're truly incredible talent, right?

These are people that have built huge careers. They're seasoned executives at the biggest companies in the world, and some of them are people that couldn't go to college and are bootstrapping their way through the marketing industry. We have the great honor and privilege of getting to represent all of them.

Where I think all of this is going and where we've seen is, in so many ways, the pandemic has lifted the veil, right? Everybody has been told. I've been told living in Atlanta that I can never be a seasoned executive, a C-suite executive in the marketing and advertising space, unless I leave Atlanta and move to New York. Like I've heard that for my entire career, right? If I ever wanted to lead a team, I needed to move to New York or San Francisco, right? I could never do that from Atlanta.

I come from a very tight-knit family. My father is actually a refugee and emigrated to the States in the early '70s. I was raised that you don't leave your family unless you like absolutely have to because of some of that trauma. So I had turned down so many opportunities throughout my career to stay here in Atlanta and to be close to family. I think I knew that I was capable of so much more than I was given opportunity to prove.

But there were a million other people like me out there, for whatever reason, the way work was being prescribed didn't work for them. So the veil has been lifted. I think everybody's seen that they can work remotely. They can work while their kids are home. You can work without having

an organized house behind you and sharing your workspace and your living space with your colleagues virtually.

I think that we're going to see continued incredible progress, particularly from the companies that are going to win long term. They're going to be more innovative. They're going to be more inclusive. They're going to have this agile methodology that kind of prepares and insulates their org from whatever happens next in the world. So I really feel like if there's one silver lining of the pandemic, it is that we are going to have more joyful ways to work coming out of this.

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FT: Thanks for that analysis. I think it's so great to talk to people like you who are working so closely with employers, and you get to see what we're not seeing, which is what is the pace of hiring, and where are they investing when it comes to talent and labor?

But one of the things I wanted to ask you about, Steph, is just that for so long we have equated the freelance economy with a lack of benefits or no benefits, right? On the one hand, you get to maybe work from home and get multiple income streams. But the likelihood that the employer will pay you paid sick days, parental leave, health insurance, a 401(k), those are reserved for their full-time workers.

What do you see happening as far as like access and affordability to benefits for your flex talent audience? Are you already seeing shifts in the market as far as offering more competitive wages and not just wages but benefits to flex talent?

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SNO: It's such an important topic because when we survey our Rosies, benefits is at the top of the list, right? It's also at the top of the list. I mean, I'll say even anecdotally, talking to all the people that I know sitting in a full-time job, who would love to go freelance tomorrow, they're beholden, right? Because they're like, "I need benefits, and I need them for my children or my family."

I think it's going to be really interesting to see how it evolves. I'll say platforms like We Are Rosie that are providing flex talent have to lead the charge on this, and we're consistently having these conversations with our clients. So one of the things we did really early on at We Are Rosie was we pay all of our talent weekly. So people don't think of this necessarily as a benefit, but what's happened in the freelance economy is that there's wage theft, right?

When you are a Fortune 10 brand or any kind of corporate organization, and you're paying your flex talent net 120, which is insane, or net 90 for their invoices to get paid, like people have to pay groceries. They have to take care of their medical needs. So we pay all of our talent weekly, regardless of the payment terms that we negotiate with our clients.

It was a challenge to do that. We're bootstrapped, and we were effectively acting as a bank for really big companies by paying the talent before we get paid. But it was the right thing to do, and it allowed us to attract and retain the best talent on our platform. So we're constantly sharing things like that with our clients so that they start to think about you can save money here, but it's going to cost you money in the long run.

Another thing that I think is very encouraging, we offer almost all of our working Rosies, depending – It just like might change. It might be like 3% based on how their project is structured. That don't have it, but almost all of our Rosies get access to medical, dental, vision insurance, which is such a game changer. So they're accessing that through our platform.

Then we work with our clients. We work with 25 Fortune 500 brands, and we work with a handful of like Fortune 20 brands, the big ones that we all use their software every day. They're doing some really cool stuff. So one of our big Fortune 10 tech clients is offering our Rosies tuition reimbursement, offering them parental leave. They're raising the quality of benefits that our Rosies are getting while they're working for them, and they're also giving them guaranteed cost of living increases. We're partnering with our clients to push them in this way, and then we're setting up the infrastructure to be able to handle all of that because we, of course, have to deploy all of these benefits to our Rosies. So that's really promising.

Then another one of our big tech clients actually asked us if we could offer our flex Rosies that are working on their brand a benefit that we offer our full-time employees. So we give all of our

full-time employees at We Are Rosie \$1,500 personal and professional development stipend once a year. So you can use this for anything that's going to make you a better whole human being. You can take piano lessons. You can go jump out of a plane. You can get your project management certification. Whatever it is that you think is going to make you feel better in that moment, we're now offering that to our Rosies that are working with one of our tech clients. They're also – We're giving them PTO.

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FT: That's awesome.

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SNO: So it's a partnership, right? We can't do it all on our own. But it's a beautiful thing because we're seeing the biggest companies in the world, and the ones actually who employ the most flex talent in the world globally are stepping up to the plate, and they're recognizing that you cannot treat this population of flex talent as subservient or second class citizens because they're such a critical piece of your workforce infrastructure.

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FT: Or pay them four months after they've done the work. Can you imagine?

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SNO: I can't. Yeah. The wage theft is awful.

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FT: Then we wonder why people live paycheck to paycheck. It's like you're not doing anything wrong. It's all these terrible poor systems, and I hope people will listen and learn and watch and really you as models for what is possible. And what is not just possible but what is working,

currently. I mean, this is not like – We're not dreaming up these things. These are actually things that you and your teams are putting out there, and I applaud you for that.

You're going back to unemployment. In my experience, when there is a recession or when there is a downturn in the economy, I'm generalizing here, but I feel like at companies, when they look to restructuring or downsizing, marketing is sometimes targeted because it's nice to have. A lot of companies don't value marketing as much as they probably should.

Ad budgets go down, brand deals go down, and that has a trickling down effect if you're in marketing at a company. All this to say what is your gut telling you about the security of marketing roles as we head into potentially harsher economy?

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SNO: Yeah. This is like a whole other podcast, Farnoosh.

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FT: Yeah. It's an MBA podcast suddenly. Yeah.

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SNO: I mean, you're right, unfortunately, and that marketing organizations are often targeted as like kind of the first line of like, "All right, we got to cut costs." I can argue till I'm blue in the face why that's an awful idea, while you'll pay the price for that later on. But we'll save that conversation, and I'll use the beginning of COVID as the best example I can.

Yes, there were layoffs for our clients. There were hiring freezes. But you know what was really interesting? Some of our most innovative companies that had to let people go from their marketing department, they still have consulting budget, which is often used for We Are Rosie. They still have flex talent budget. Well, obviously, which we tap into a lot. But some of our really innovative clients were saying, "Gosh, we have to let go of like 20 of the most amazing people

on our team. Can we get them all on your platform? Can we access them through We Are Rosie?" So that was interesting.

Some companies were choosing to say, "Hey, we hate that we have to make this decision. We want to keep you in our work ecosystem. We're embracing this kind of layer cake workforce that's going to be one layer of FTEs, one layer of flex talent, one layer of part-time employees," and on and on. So they continue to access that talent.

I think there's going to be some innovative ways that companies are going to come up with to keep these brilliant marketing minds attached to their brand in whatever way they can. Yeah. I mean, I hope that we're not all speaking a recession into existence, but we do see marketing get hit harder. But we also see at that time, budgets shift considerably to consulting work and to flex talent because it gives you more optionality, right? It's less risky, again in air quotes, than traditional FTEs.

I think that the opportunity will continue to abound for people on our platform. I think and I hope that if anybody has unfortunately caught up and layoffs that are related to the economy, that they continue to join our platform and get that sense of community that we provide while we're working on providing project-based work for them. But, yeah, I mean, I think it's a reality that we can't yet convince everybody that it's a terrible idea to lose your marketing team. But we will bust our asses to make sure that the people that have that unfortunate circumstance are taken care of on our platform.

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FT: I love this model and I only wish that it could extend to other industries. So you're focused on marketing, but are there other channels that you want to support, other divisions within companies that can all also benefit from a flex talent workforce?

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SNO: Yeah. I mean, I don't think anybody, any vertical is excluded from benefiting from this talent, right? As we look forward for the next five years, more than half of the US workforce is

going to be working in this way. So I don't care if you're a marketer or a finance person or an operations team. You need to embrace this talent. For We Are Rosie, in particular, we have been very busy as a marketing-focused organization. But I will say, we have started to move into some marketing adjacent kind of areas, right? So UX and design, a little bit of sales, talent, and marketing talent, and even like talent acquisition for marketing. We've placed some marketing procurement folks from our community.

Project management is a big kind of group of folks on our platform that we're providing work for. So we're starting to expand organically. Is We Are Rosie going to do this for finance tomorrow? No. But we've got a lot of work to do where we are, and I feel like we've barely scratched the surface. We're really good at marketing, and I want to continue to show up for the people that we've asked to share part of their careers with us today.

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FT: Before we wrap, Steph, I was looking on your website, and you're very prolific. You have – You and your team. You write a lot for the blog and very insightful pieces. One of the articles that I liked very much was the new rules of talent that you wrote about, offering advice for hiring managers. One was to embrace hybrid culture. Don't be an Elon Musk. Not only that, but like don't berate your employees if they don't want to come back to the office.

I guess if you run an auto manufacturing company, you need some boots on the ground. So not to like highlight that so much, but the point being that the culture is shifting. Some employers are slower to adapt, and you're obviously pro hybrid. What else? What are some other sort of new ways of thinking, rules, frameworks that you are encouraging employers to embrace?

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SNO: Yeah. I love this question. I mean, I've got a few off the top of my head. I'll say like the first one is really embrace blue sky thinking as it comes to new ways to work. I really feel like it took this pandemic to shake all of us out of this zombie-like adherence to a work culture that we developed 100 years ago, right? The nine-to-five was signed off on 100 years ago. This was

before we had women and caregivers and people of color and people with disabilities in the workforce.

I feel like over the past two years of this pandemic, we've all seen that we can work in a more modern, inclusive way. I just really don't want to see people reverting back to how things used to be because there really is no going back, and the winners moving forward are going to be the people and the leaders and the organizations that are embracing this change. They're quickly figuring out how to make this work for them.

The second kind of new role that I'll think about here is think of everything in terms of a layer cake workforce. I've mentioned that a couple of times already. But we're starting to see our sea level partners at We Are Rosie do annual planning with this kind of layer cake workforce as their framework.

So they're literally going through and saying, "Okay, what really needs to be handled by FTEs, people that have worked here for a few years, people that have this kind of institutional knowledge? Then what can we do with flex talent? What can we do with external consulting partners? What can we do with seasonal corporate talent, and where can we incorporate job shares so that we can retain people that are here currently that may need more flexibility?"

I think thinking through all of your strategic objectives through the lens of your talent model, which should be a layer cake design, is going to be the name of the game moving forward. I don't want people to kind of lose sight of all the incredible talent that they have at their disposal because they're being very linear in their thinking about how it has to be deployed in a traditional full-time fashion.

The last new rule I'll share is that talent is in the driver's seat. This is maybe the single biggest shift that I've seen through this pandemic. The power dynamic has changed considerably between employer and talent and even with a possible recession, right? I know a lot of people are like, "Well, if we have an economic downturn, the talent is not going to be in the driver's seat."

I will argue that they still will. The veil has been lifted for people. There are so many people in corporate America that are just simply refusing to work in a way that makes them miserable or requires them to suppress a part of their humanity. So I think we really have to stop thinking like a boss and think like a partner for the people that we're welcoming into our organization. The balance of power is more equal than it has ever been, and I think that's going to be a critical ethos for leaders of the future to adopt.

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FT: I'm on that train. I like that stuff. I like that a lot. This has been a recurring theme on the show. I don't know if it's just the times, but I like it. It's this idea of like let's imagine. Let's use the term blue sky thinking. It's not about best practices. Maybe there are new practices that we haven't even thought of because we're limiting what we have to do based on what we know works.

What if we did start from scratch and just imagined and looked to the skies and thought bigger and more innovatively? I love that some of your flex talent thinks of themselves as entrepreneurs. I think that's a great way to think of yourself, and we're so grateful for you to come on the show, giving us a lot of encouragement in a very weird time, uncertain time.

Steph Nadi Olson, We Are Rosie, everybody, check it out. I hope to have you back.

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SNO: Thank you so much for having me. This was a fantastic conversation, Farnoosh

[END OF INTERVIEW]

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FT: Thanks so much to Stephanie for joining us. You can learn more about We Are Rosie at wearerosie.com. I'll see you back here on Wednesday, and I hope your day is So Money.

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