

EPISODE 1619

[INTRO]

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FT: So Money Episode 1619, How to Make More Money by Asking Like an Auctioneer with communication coach, Dia Bondi.

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ANNOUNCER: You're listening to So Money with award-winning money guru, Farnoosh Torabi. Each day, in a 30-minute dose of financial inspiration from the world's top business minds, authors, influencers, and from Farnoosh herself. Looking for ways to save on gas, or double your double coupons? Sorry, you're in the wrong place. Seeking profound ways to live a richer, happier life. Welcome to So Money.

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***DB:** "If you're going to act like an auctioneer, that means that every ask, you design for yourself in your career, and your business, and your life is going to – when it's critical, it's going to ask the question, what might beg a rejection so that you don't artificially and single-handedly, accidentally lowball yourself?"*

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FT: Welcome to So Money, everybody. I'm Farnoosh Torabi. One of our top goals this year and kind of every year is to make more money. Why not? I'm actually going to host a pop-up workshop in February on how to make more, whether you're in a nine-to-five, or you run your own company. I've got strategies, I've been in both worlds, and I know what it takes to negotiate, earn your value, and make that money.

Thematic to that, our guest today is communications coach, Dia Bondi, who is the author of a new book called *Ask Like An Auctioneer*. In the book, she outlines a framework that will help us strategically and confidently ask for more. Dia is not your ordinary communications coach. She's been working with senior leaders, and venture-backed founders, helping them refine their voices, and amplify their impact. Her story took a fascinating turn a few years ago when she attended an auctioneering school, not for a career shift, but just for fun. Little did she know, this was the experience that's going to open up a whole new chapter in her life and change other's lives as well. Dia began using her auctioneering skills to fundraise for women-led nonprofits. She realized that auctioneering holds valuable lessons on asking for more, and importantly, getting it. Today we're going to talk about her strategies, her framework, why and no is actually a yes. Here's Dia Bondi.

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FT: Dia Bondi, welcome to So Money and Happy New Year.

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DB: Happy New Year.

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FT: I am so excited to be sitting down with you. I surveyed the So Money audience towards the end of last year, asking them what do they want to learn more about in the new year. Earning more money is definitely one of the top two. Number one is investing. What a treat. We get to sit down with you, Dia Bondi. You're a communications catalyst, and you have been a coach for two decades, you've worked and currently work with CEOs, VC back founders, innovators, and creatives to speak powerfully and elevate their impact.

A new way you're helping people make an impact is this concept of asking like an auctioneer. I love this because this is sort of like, it was a hobby turned new mission. As my stint in standup comedy turned into a book, your stint with auctioneering has turned into teaching people how to show up better at work, in the workplace to ask for what they want. What steered you to this area of the world like auctioneering? What was it about that? What did you do exactly that trained you?

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DB: Yes, leadership communications coach for many, many years, and I took sort of like a working sabbatical. During that time, my husband sort of reminded me of a threat that I'd made at a dinner table years and years before, after I had been invited to be the fundraising auctioneer for my children's preschool fundraiser. I had said years before like, "You know what I would really do?" We were doing bucket list stuff, bucket list stuff at a dinner table. It was like, "I would actually learn how to do that for reals."

During my sabbatical years and years later, my husband was like, "You're looking for something weird to do, maybe it's time to do that." So I got on an airplane, and I went to a thing called auctioneering school that exists. I live in California, but I went to Missouri, and I went to an auctioneering school for 10 days, and it was me, and 100 cowboys, learning how to auctioneer just about anything you can imagine. I wasn't going to be auctioneering livestock at the local county fair, but I was like, "Okay, I got this. I did this little adventure, what am I going to do with it?"

Coming back to the Bay Area, I decided I would use it as an impact hobby, and start doing fundraising auctioneering as an impact hobby for women-led nonprofits, and nonprofits benefiting women and girls. Slammed up against all of my communications work, and 20 auctions into it, I was like, "Oh my gosh, what I'm learning to be so useful for the folks that I encounter in my everyday career in communications, because that's storytelling." What's on the other side of the most of the stories we tell in business? It's usually an ask for headcount, engagement, investment, budget, arrays, opportunities to run big projects, et cetera. I launched project, Ask Like an Auctioneer. Now, it's a book. It's out now. Came out in November.

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FT: Tell us a little bit about the connection between the ask and the performance, the work that goes into auctioneering.

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DB: *Ask Like An Auctioneer* is really just a framework for thinking about how to design and what to go for when you make an ask. When we are auctioneering, let's imagine, I'm auctioneering a piece of art at a fundraiser. If I, well, to go back, when folks come to me, they, in my communications work, it's usually because they have a really critical piece of communications moment coming up. At the end of the story, like I mentioned, there usually is some sort of an ask or a call to action. It's like, what are trying – you're telling a story for a reason to get something that you need or want?

Most of the time when I asked, what is it that you're asking for, and then how much of that thing are you asking for? The answer I get back is, well, I don't know Dia, how much do you think I can get? For a long time, I was like, great question. We'd sort of design for what we thought they could get, they'd go ask for it, they'd get it, and we thought we were awesome. When I started auctioneering, and sort of, it's less about the work of auctioneering, and more about how you think about what's good and bad in an ask.

When I started auctioneering, I realized that that is not what we do. We do not ask the question, what do I think I can get? We ask in order to get a no, then we get the no, and then we settle for the number or the amount just beneath that. Which means, instead of designing an ask to get a yes, we're actually asking in order to get a no. In our world, no is a really good piece of news. No lets us know we can sell the item. No is not a bad word. No lets us know we've maximized the potential of an ask. In our careers and entrepreneurship, we don't do that. We head for a yes, we get the yes, and we inevitably leave money on the table because there's a gap between what we can get an instant yes to probably what we would have gotten a no to, and then negotiate it down.

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FT: Is the trick hearing a no, and realizing it's not a dead end? That the no is actually a no, not this price; no, not yet; no, not right now? So that takes a little bit of reading the room. I mean, how do you know if someone's like actually fronting you with a dead end, or they're leaving the door open?

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DB: Well, the truth is that very often, when we design an ask headed toward a no, more often than not, I hear people saying, "I thought they were going to say no. and they said yes." Which is what I want every woman on the planet to do. I want them to ask in such a way they think they're going to get a no, and then get surprised. Because what will – and that is how we actually ask for more and get it. We challenge our assumptions about what's possible. We go for that no, and a lot of times, we're like, "Oh my goodness. I thought I was going to get a no, and I got a yes. What else have I been leaving on the table over the years? Because I assumed if I asked for too much, I'd get absolutely nothing at all." That's one piece of the idea.

The other, to answer your question, a no can be exactly that. It's not that, how about this? It's, I can't do that, but I have a different idea for you. There's a chapter in my book, *Ask Like An Auctioneer* where I talk about other things can happen when you ask and get a no. You might run up and get that no, and sometimes, it will be a hard no. You're going to find out because you're going to send that proposal, and they're going to ghost you, or you're going to send that proposal, and they're going to say no, or you're going to ask your boss for that raise, or the opportunity to run that high profile project, or more incentives if you're in a sales role, et cetera. You're going to get met with a yes that never materializes, you get to take that as a no. The reading of the room actually happened sometimes after the ask, not necessarily before it.

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FT: Can you give us a really vivid example of, maybe it was a client who went in, and got the no initially, and then, tell us what happened next where it was a happy ending? I think this is really making sense, but I think it'd be so helpful to just hear the example. And also, in that example,

how the person decided and knew what to ask for, to get the right kind of no, if you know what I mean. So that she could or he could then like keep the conversation going.

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DB: There's sort of an assumption that a no is really always super clear. I just want to say that it isn't always super clear. So this is a little tangent for you. I talk to a lot of women, and audience people in Project Ask Like An Auctioneer, which I launched a few years ago before I wrote the book, just as a workshop. It is just as hard sometimes for us to say, no, as it is for us to make an ask. I was talking to a woman recently, who's just had to say no to an offer. She was coming out of her skin, trying to figure out how to say no. The assumption that people are just ready to just reject you is sort of false. When we make the kinds of asks that force people to say no, it puts pressure on the relationship. So noes don't always come at you like a big bullet to your face. They come to you through people ignoring you, or through lots of other ways. I just want to put that out there.

One example I can think of, I love this question of what people, how do I know what to ask for? One example is, and this is a happy ending, but she didn't get what she asked for. I'll just give you a punch line there. My friend, Jane, she runs a nonprofit, she needed to make her nonprofit more sustainable, so she could leave her full-time job, and get into running her nonprofit as her full-time job, her full-time role. In order to do that, she need to bring more revenue into the business.

She knew she was going to go make an ask around sponsorships for these cohorts she was running, around providing world-class executive coaching for young women leaders and social impact. She called me and she said, "Hey, can you help me with my pitch?" Communications work. So we looked at her story, and I was like, "Great. How's it? What are you going to ask for?" And she told me, after she first had responded to me with a little bit of like, "Oh, Dia. What do you think I can get?" I was like, "That's not – we're not doing that. What do you actually need? And then, what is the bigger version of that you think might threaten a no?" She got a number, I don't know what it was. It was 37,000 or 25,000 or something per cohort, which felt like a big number to her. She was like, "Ugh."

She went in and made the ask. I called her up a week later, and I said, "How'd it go?" She said, "They said no." I said, "What did they end up saying yes to?" She said, "Nothing at all". They couldn't have said yes at \$37,000. They couldn't have said yes at \$30 grand, or \$25, or \$20, or \$15, or \$5. She said, "But it was a great, Dia. Because in making the ask, I realized that we've been asking the wrong people." In that way, when she was in conversation with them saying, "We can't do that." What she realized is that her ask had forced them to recognize that they didn't as an organization have a giving strategy around this kind of program.

So she and her team got real smart. Three years later, she's left her full-time role, she's running as executive director. Actually, just assign another person to her executive director. Now, she's the chairman of the board. But point being, it's a happy ending for her, because the asking made her smart about who she needed to be asking, not just what she needed to be asking for.

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FT: That's a great story. We recently did an episode on childcare, the childcare gap in the workplace, how it's affecting workers and many women. Caregivers are leaving the workforce, as so many women are at the forefront of caregiving and working. Just a continuation of what we kind of saw in the pandemic, of course, more women are back in the workforce, but companies are slow still to adopting the right kinds of family leave policies, and flex work policies, and support benefits for families.

In this conversation, it was actually with the co-CEO of theSkimm, Danielle Weisberg. She and her whole team have put together this campaign with worksheets, and what to say, and how to ask, and basically, how to go to your employer, and ask for this very big important benefit of supporting you as a caregiver, so that you can have this – so you can function better at work. It helps their bottom line to be able to retain you if you can also tend to your responsibilities at home. What I'm hearing from you is, sometimes when you get the no, the dead end is not that there isn't the money necessarily, but there isn't even an infrastructure for what you're asking. There isn't a team, or a department, or a resource.

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DB: Or straight up, there's just no budget. I mean, that is a real thing. Then we get to decide what we want to do with that information.

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FT: Right. Do we stay? Do we go? Do we try to, within the organization, be entrepreneurial, and create that so that your book is not just about how to get the money, right? Tell us a little about how the art of auctioneering can support you in all the different asks that you may have in the workplace.

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DB: If you're going to act like an auctioneer, that means that every ask, you design for yourself in your career, and your business, and your life is going to – when it's critical, it's going to ask the question, what might beg a rejection so that you don't artificially and single-handedly, accidentally lowball yourself? That's what it means to ask like an auctioneer. You can apply it to anything. But I recognize, after talking to so many folks in my workshops, that there's actually four sort of ask types. I recognize that you ask the question about, how do we know what to ask for? Maybe this is a place where we can talk about that too.

Money is yes. We need to be asking for more money, then we can listen to your podcasts figure out what to do with it when we invest with it. But we need to resource ourselves with dollars and cents, whether it's investment, or a salary ask, or more shares, or whatever the thing is. But the other three, I've seen that emerge are the kinds of asks that help us grow our influence, which is not about being an influencer. It's about the kinds of asks we can make that help us penetrate networks that we don't already have – we don't have relationships with, or access to. It's about raising your visibility in your domain or in your workplace.

You're a young professional, what asked might you make that gets you in front of more leaders in the organization that can then transition into relationships and mentorship? Is this the year where you might speak at your all hands for the very first time? These kinds of acts that asks that help grow our influence in the world. The third one is about authority. What kind of ask might you make to grow your authority in a particular direction tied to the goals that you have for

yourself? I was doing an in-home book salon for *Ask Like An Auctioneer* a couple of weeks ago. A woman said, I realized that even as an executive, I hadn't really cleared the space for me to own a certain set of decisions, and I had to sit down with my CEO, in a startup, my CEO, and really make the ask to fully and wholeheartedly own a certain set of decisions that would help me be successful in my what I was – in my remit, in my role. Because we there was a little tug and go with like, did I really own these decisions, or did I not so.

That can also be about whether you sign the checks, or it can be – it can come in the form of that promotion that you want. Or maybe it's about leaving your full-time role, and going out on your own, so you can author how every minute of your day goes. It depends on what goals you have. The fourth one is about balance, the kinds of asks we can make that bring more into balance, who we are and the work that we're actually doing every day, so we can work and live in a way that's very aligned to who we are.

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FT: About that, how much more to ask for so that you get the no, and so that you're also not coming from – seems like, you're like a nutcase, how could you be asking for all this? I mean – when it comes to money, I know, I once got a really great piece of advice, especially for women that you should always come up with a number that you want, and then add 20%. Because one, a lot of times what we value our work at is distorted. It's too low, we – for whatever reason, host of reasons, and because you want to leave room for negotiation. You go up that 20%. She didn't say 200% because I think that would also come across as really – like you didn't do any homework, or you're really just coming up with a random number. Tell us all about that, like that sweet spot, that gets you to know, but doesn't.

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DB: Yes, that doesn't break things. Sometimes you want to break things. I mean, I'm an independent folks who are listening, not everyone is in a salaried role. Some of us are in the world of solopreneurship, or the proposals that you write are super niche, and it's a very – the conditions are just right for you to make the hugest to add that 200%, but not always. Now, I like to think of it like this. We're not shopping from our own wallets. You're right, they're distorted.

And I get this question all the time, like, "How do I know I'm not crazy if I make that kind of ask? How do I know I'm not crazy?" My answer is, if you can explain it, you can ask for it. It works as a gut check."

For those folks who are listening who might be independent contractors or solopreneurs, maybe the explanation is just simply, my rates are going up this year, because I decided I don't do it for that rate any more. Now, on the other side, one of the – when I started auctioneering, and started realizing like, "Oh my gosh. We always go for no. No is not so scary anymore." I started using this in my own work, in my own business. Then, I started to notice, what are the things that I'm learning that helped me go for the no, because the know is scary. I do not underestimate how powerful a feeling that is to go for something knowing that you might be might be confronting rejection intentionally. That's no joke.

I talk about nine different ideas from the world of auctioneering that that don't come from an auctioneering school. They just came from the stage that I learned to help you just push you over the edge to make that bigger ask that feels scary, that lets you do it, that just unlocks you a little bit. One of them I love so much that I landed on years ago, which is, price is a measure of value not worth, which is to say, well, I want you to get paid what you're worth in whatever format that shows up for you. I want to not conflate worth and how people respond to the asks that you make, because it loads up every answer you get with so much meaning. It tempts up to play safe over and over again. Because if it means I'm not worth or worthy of something, a no is just too loaded. What I saw as I was auctioneering, over and over again, whether I'm selling a vase, or a vacation, or an exclusive night to see the warriors, or a signed jersey by your favorite athlete.

That price is a measure, or somebody will pay or do for you, or in that moment, is a measure of what they value and how they value it. Not a comment on our worth and worthiness. So sometimes, sort of holding on to that idea gives us the freedom to ask for more, and go for that rejection, because we're not invited to internalize the answer we get.

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FT: Yes, it's not dating everybody.

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DB: A hundred percent. Over and over again, I have clients and nonprofits that I work with who are like, "We want this piece of art to go for 10 grand" and I'm like, "Look, as long as you tell me what the reserve is, which is the minimum we can sell it for." I'm going to sell it for whatever somebody in the room finds value in it at. I sold a camping trip for \$55,000 at auction a couple of years ago, and we doubled it. If I had stopped at what I thought it was "worth," it would have been way lower than that. The same time, I sold a piece of art that was supposed to be "worth" 10 grand for \$4,500. We have to uncouple what people say yes to from worth, and just use our curiosity, and ask, and find out.

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FT: One of my friends Lydia Fenet is a world-class auctioneer. She has worked for Sotheby's and Christie's, and now, she works independently, and she's written a lot of books about –

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DB: Yes. She wrote a book, *You're the Most Powerful Woman in the Room*. Yes, I have that.

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FT: Yes. She knows a lot about your stage presence, and how that can translate into just presence at work, and in life. I've witnessed her in action. I would love to get your thoughts on this. So yes, to an extent, people will pay for what they value that camping trip at. But the auctioneer plays a huge role in sort of hyping you up, and getting you really excited to not just pay for that trip, but also get it – instead of the guy next to you across the ballroom, or the woman across the ballroom. There's a bit of competition too, that is in the room. How does that work in the real world? Do you see that being an element to the awareness of your ask, a competition?

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DB: We're very rarely in a competitive bidding situation out in the world, that just not. If you're someone who's got two employers competing for your yes, congratulations to you. It's not so often. If that happens a couple of times in our lives, yay. It's not where I focus so much. I want folks to just – whether there is competition in the market or not, I want you to just ask the question, what might I ask for? How might I make my ask so big that it might get me a no? So that we don't, again, artificially, and preemptively lowball ourselves. So you have to kind of imagine the competition, I guess, but I don't – I don't talk directly about that so much. Because it's rare that we're in that scenario, so we just have to imagine for ourselves. If I were going to go for no, what might I ask for?

Now, your question also earlier about, how do I know what to ask for. In my workshops, people are like, "Ask like an auctioneer. I want to do that. I want to ask like an auctioneer, but I don't have a negotiation moment coming up. What can I ask for?" I also love the idea that using asking as a success strategy, and thinking about what we might know that we need to ask for. So when the opportunity arises, we have it on the tip of our tongues. I have a six-step framework for it, but the first step is to really like think about – it's not – there are moments where you know you have a negotiation coming up, but you have the opportunity to ask for things that aren't on the menu. You're in it every day of your career, business, and life, everywhere.

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FT: That's important. Timing is important, and not to say like, time it to a specific date. But to your point, every day you have timing.

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DB: Totally. For example, if you know your goal, so just sort of the first – I'll give you the first couple of steps. If you know your goal, and you want to figure out what you might ask for. Before you start deciding that, I want you to ask yourself, what's the next big move I need to make in order to action my goal? Whether you have a financial goal in the world, or you have a certain impact goal. For me, I wrote my first book this year, this last year. I knew that was a goal years

before. What is the big move you need to make that gets you closer to your goal? Then to ask yourself, knowing I have that big move I need to make, there might be a few of them. What asks might I make of my community, of my friends, of my mentors and mentees, of people that I can get to know that help action that move that gets me closer to that goal? Then once you start making that inventory, then I'm going to have you say, okay, you've got your ask, well, how might you zofoify it? Which is to say, how might you make it the kind of ask that makes you freak out a little bit, it's so big.

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FT: The zone of freaking out, zofo.

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DB: Correct. How might you just – just take that ask and pump it up big enough, such that – again, we're not preemptively and accidentally lowballing ourselves, because we do have a distorted view about what's possible. When you hit that ceiling – when you go out, and you design to get a no, and you might get a yes right off the bat, you've left something on the table, probably. But you've done better than if you'd headed for that yes right off the bat, or you're going to get that no, and you're going to have a conversation.

[0:26:44]

FT: It's no coincidence we're getting along. I mean, I think that your understanding of fear, and my understanding of fear in this context is very aligned. What I'm hearing basically from you is, if you're not a little afraid, if you're not freaking out, you're not on the right path. You're not doing it right. That fear can be actually a sign that you're warmer to the yes down the road.

[0:27:06]

DB: Beautiful. Beautiful. Yes, I think of it as like that little feeling you get in your stomach, and I describe it as like, I swallowed a really cold penny, and it's kind of stuck right in my ribcage. Some of us feel it may be like up on our chest, or the back of our neck, or down in our bellies.

But like, everybody's got their recognizable zofo feeling like, whoop, there it is. We can frame it as like, we're trespassing. We're doing something bad. How dare I? Who do I think I am? Or we can go, ooh, there's that feeling like, that means I'm actually standing up for myself, that I'm sort of not being held hostage by my own understanding of what's possible that I'm challenging those assumptions, that I'm standing up for my dreams, for myself. That maybe I'm actually asking for more, and maybe I'll get it. Not every moment is a zofo moment, but there are those really wonderful ones. When we tune in and reframe it, we can see it that we're being brave for ourselves.

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FT: Thank you so much Dia Bondi. I've learned a lot in these minutes. First of all, I think mostly that a no is nothing to be afraid of. In some ways, you want to work diligently towards that no as you attempt the ask, as you process the ask, because that's what can ultimately get you to the win. Who knew? Is this how all auctioneers perform? Is this like their best-kept secret or what?

[0:28:42]

DB: I don't know. I mean, it's not – I have no idea, but I'm so glad I got to pick up this impact hobby, and I got to learn these ideas, and I now get to share them with folks like you and your listeners to help them ask for more and get it. Whatever asks that they need to make that help them get in click get them closer to the goals that they have financial or otherwise.

[0:29:03]

FT: Thank you so much. Everybody, there are so many resources that Dia has created for us. There is the book, and if you go to asklikeanauctioneer.com, my goodness, like bonuses, resources. Thank you for putting all of this together for us and looking forward to having you back.

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DB:

Loved it. Thanks, Farnoosh.

[END OF INTERVIEW]

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FT: Thanks so much to Dia Bondi for joining us. Check out her book, *Ask Like an Auctioneer*. I've got links to all of her freebies as well in our show notes. I'll see you back here on Friday for Ask Farnoosh. In the meantime, I hope your day is so money.

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