

EPISODE 10

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[INTRODUCTION]

[0:00:56.3]

FT: If you're an entrepreneur and you have been following Black Lives Matters on Instagram and Facebook and the movement on social media, you may be familiar with the latest from my guest, Rachel Rodgers. Earlier in June, she posted a video that went absolutely viral, talking about what she called Marie Forleo and the good white woman response. That video for her expanded what was already a growing online community. Many people flocked to Rachel for her incredible advice on how to become a millionaire.

Rachel was on the show last year. She is a friend. She's a former client and she's the founder of Hello Seven, a company that provides coaching and mastery courses to help members become millionaires. She's also the founder of Million Dollar Badass, a high-level mastermind for women looking to take their businesses from six to seven figures.

Rachel believes all women should desire to become millionaires, because of the profound impact a woman's money can make on the world. Many of you reached out and asked me to interview Rachel again during this series and I'm happy to say she agreed to come back with lots more to share. Here is Rachel Rodgers.

[INTERVIEW]

[0:02:08.4]

FT: Rachel Rodgers, welcome back to So Money. How are you?

[0:02:12.2]

RR: I'm excellent. Thank you for having me back.

[0:02:14.6]

FT: Yeah, you were on the podcast about a year ago. We became friends through my Book to Brand workshop. Happy to hear you got a book deal, a big book deal. I want to ask a few questions about that later on in the show. First, let's start with your engagement right now with your community that has grown. So nice to see the virality that your message has taken on. Now I'm looking at your Instagram right now on May 30th, you posted a video titled Marie Forleo and the Good White Liberal Response. Over 386,000 views, which then led to an important town hall that you hosted for entrepreneurs who wanted to understand where to take their businesses from here, reimagining small business.

I'd like to go back to that first video though, the viral video. You mentioned in the video like, it's a little out of character for me. I'm not here to talk about customer service and how to 10X your revenue. I'm here to talk about race and Black Lives Matter. Can you tell me a little bit about what you covered in that video? I want everyone to go back and watch that, but tell us a little bit about what your hope was for that video. What was the message and then the response? Were you expecting – Basically, you're the most famous person on Instagram right now.

[0:03:32.2]

RR: I doubt that's true. Actually, it was actually a Facebook live and then I wound up putting it on Instagram. Between that, between Facebook and Instagram, it's like at 600,000 views.

[0:03:43.8]

FT: Oh, my gosh.

[0:03:46.3]

RR: Absolutely not what I was expecting. Really, I just saw a conversation unfolding where black women were upset about something that was happening in Marie Forleo's community. They were talking about it, many of them, right? It wasn't just one woman. It was literally, probably a 100 that I saw. Then there were white women coaches who are also in the industry and they were talking around it and protecting Marie's name. I just found it really irritating.

[0:04:21.5]

FT: Yeah. Well, for context can you tell us, because I was not tuned into that? Although, I did see some white female coaches take a lot of heat in the last few weeks, perhaps deservedly so. I'm not really in that – I'm not plugged in, so tell me a little bit about what your video was referencing specifically. What was that Marie Forleo brouhaha?

[0:04:43.0]

RR: Well essentially, Marie Forleo has a big community for her program, B-school which she's been selling probably for a decade at this point, or close to it. It's got 30,000 people in that community of all different backgrounds all looking to grow their businesses. I was a part of B-school many years ago and I'm still an alumni in that group, although I don't access it much and didn't know what was happening until I saw friends of mine and just people that I'm connected to online talking about it.

I think with everything going on in the world in the wake of George Floyd's death, I was feeling understandably emotional and angry. There was just a fever pitch to it that was different. I think it was just – it's just one too many things between the way that black people have been impacted by COVID in ways that other communities are not. Then the unemployment that is impacting black people in ways that other communities are not. Then just all of the things, it's all too much and we're angry, and deservedly so, right? We have a reason to be angry.

I feel like and what I wanted to address was seeing this good, white liberal response, which is the response we always get every time another innocent black person is killed by a cop. It's always, "Oh, I'm so sorry. Thoughts and prayers. Make a donation. Post on Instagram. Done." I'm just like, "No. Absolutely not."

Then on top of it, if you're part of a community online that you have been sharing in and on a journey inside of this community and that community says, "No, we're not talking about race. No, we're not talking about Black Lives Matter. It's political and we're not talking about political things, or whatever," and shuts down the conversation, that is what happened to Marie Forleo's group and it's what happened in quite a few different groups and communities, where people were just like, "We don't want to talk about it."

The exact same thing is unfolding with Starbucks right now, where they're saying you can't wear a paraphernalia about Black Lives Matter, because it's political. It is absolutely not political. We're talking about human rights.

[0:07:00.4]

FT: By the way, they took that back. They're like, "Okay. Sorry. Yeah, we were wrong. You can wear it." They're making the t-shirts.

[0:07:04.4]

RR: Yeah. Walk back all the way back. Yes.

[0:07:07.9]

FT: We will give you the t-shirts and the pins and the hats.

[0:07:11.3]

RR: I bet they will. The people have spoken. With everything going on, just seeing more examples of and these are my peers. These are friends that I've had for years, people that I've been on the entrepreneurial journey with for years that I'm seeing making these kinds of comments, leading large communities of people. I don't know Marie Forleo personally. She's not a friend of mine, but she has been a mentor in the past and she's been a leader in this industry and she's a leader of a large community of people. For her to shut down the conversation was unacceptable.

For then people who were commenting on it to try to protect her identity completely enraged me, because I'm just like, "We're done protecting people's identities. We're done not shaming people. That is all over. We're done." Because the only way they're going to listen is if we shame them, right? If we go all in and we let them know.

[0:08:06.6]

FT: Or simply calling them out on their actions.

[0:08:08.8]

RR: Call it out. Exactly. Because that is a form of protest, right? We're saying, what you are doing is unacceptable. It's the same way that corporations who are putting out statements who don't back that up with who's on your leadership, what is the experience of the black employees that you hire? Does that seem congruous with the statement that you just made? If it's not, we're calling you out. Because that's the only way to then call you in and that is the whole point, right? We call you out, so that you are uncomfortable and then you're inspired to take action and then we can call you in and you can be a powerful ally fighting against racism.

The thing is you can't take black people's money. You can't have black people as your customers. You can't have black people as your employees and then not be outraged at what is happening with police brutality and even beyond that, with racism and how acceptable it is in all different circles. It's just in the workplace. It's everywhere and it must come to an end. At this point, we've had it. We have had it.

Therefore, we are speaking our truth. That's what I was doing in that video is saying like, "Listen, I am gravely disappointed in the response of my peers, of people who call themselves my friends. This is not an acceptable response. Allyship is active, it's not a statement and a donation one time. It has to be so much more than that and you need to join me in my outrage and you need to fight for me the same way that I have fought for you." I've fought for LGBTQ rights. I have donated and fought for immigration issues. Where are you? It's our turn. Where

are you when we are the ones who are getting the worst of what America has to offer, in terms of racism and discrimination and economic disadvantages and all of it.

[0:10:03.3]

FT: It's very logical, Rachel. It's very logical. I'm curious, what has been the response? Because obviously, on Instagram and Facebook when we post things, it tends to become an echo chamber. There was a lot of debate though, of course, going on in your feed. I loved reading all that, by the way. You were shutting people down. It was beautiful. In a really matter-of-fact way, was it insulting? It was just like, "Well, if you're going to charge people to take your course, black people, white people, you need to actually follow through on that and you have to have people that are working for you that represent more communities, more diversity, more people of color, consistently paying, contributing to campaigns and programs that support the people that you claim to serve."

[0:10:53.4]

RR: Exactly. I think that's what we're finding is that these leaders are ill-equipped to lead these communities. They have large, very diverse communities and a huge group of their community is devastated and in deep pain over what is happening to their people and the fear that they have just to leave the house. You don't even have to leave the house anymore to get shot by a cop. It is very scary. For these leaders to just shut down the conversation or not know how to have it, or not know how to lead it, or when people come up and say racist things, they don't shut the racist down. They shut down the whole conversation, or they shut down the black people.

It's like, are you kidding me? You need to educate yourself on these issues. You can't lead a diverse group of people. That's the problem, right? Diversity has been a big buzzword in our society, but the problem is is it inclusive? Is it equitable? Is it anti-racist? That's the problem. You have to back it up. You can't just hire diverse people and then not create a space that is inclusive for them to thrive, because they're just going to leave anyway.

[0:11:58.8]

FT: I'm sure you saw what has happened at places like The Wing, Refinery29, the female-led businesses, their co-founders, founders forced to resign, because now we're discovering that it was really corrupt on the inside in terms of what they were saying they were standing up for, but what was actually happening behind the scenes.

[0:12:19.5]

RR: Absolutely. This is always the case. You know what's the interesting thing, Farnoosh, is that black people know. We always know. We knew it. We had a feeling. We have a spidey sense that is honed from when we start preschool, you know what I mean? We just smell it when it's happening before we even know about it, it's like, we can sense it, just because we have to. We have to be able to, because it's a form of protecting ourselves.

[0:12:43.8]

FT: Maybe it's just because I'm a female and I consume a lot of content that is created by women. I have visited The Wing, I read Refinery29, I read Vogue and Anna Wintour came under a lot of heat. Maybe it's just my perspective, but I feel a lot of white women at the helm of companies are under fire. It's like, well, what about some of these white men too?

[0:13:05.2]

RR: I agree.

[0:13:06.0]

FT: Do you feel there's a little bit of – I'm not saying that they don't deserve to step away from their businesses, but I also feel like, why aren't we looking at all of the people, all of the genders that might not be – all of the people. I don't know. Maybe it's just what I'm looking at, but it does feel a little one-sided.

[0:13:23.2]

RR: I agree. I think part of the reason for that – I mean, I've called out men and women in this last two weeks for sure. I agree with you. I do see that and I think part of it is because maybe we think women are more likely to be our allies. Maybe we feel women are more likely to be able to be called in once they're called out. It could be that we feel like honestly, unfortunately, that some white guys are a lost cause and we're wasting our time talking to them about it. That could be part of that, unfortunately.

[0:13:55.2]

FT: Has anyone after that post and of course, you had the town hall, which I want to talk about, but going back, one more question about the video that went viral, were there any female – white female coaches that came to you and said, “Yeah, I've been wrong and here's how I'm going to right my wrong.”

[0:14:11.8]

RR: What was amazing, Farnoosh, is that my DMs were exploding. The comments were – I mean, there were thousands and thousands of comments everywhere the video was posted. It started to spill over into Twitter and go around there. I didn't post it there. The comments were almost 90% of the comments were like, “Wow, this video changed me. This video helped me to see how I'm falling short and I call myself an ally, but I'm not. and I think I'm doing something and I'm not. Thank you for calling me out and thank you for telling me how I can step up my game.”

I had my publisher at HarperCollins leadership, which is the imprint that I'm published with. The publisher messaged me and said, “I watched the video and I was really moved.” I was like, “Wow, this is amazing.” It was going around real estate offices, people shared it with their software company CEO. I mean, I was like, “What?” I was really actually – I mean, I was – of course, there's a little bit of discomfort when something that you share with a community goes beyond that community and you're like, “Whoa! I didn't realize it was going to go that far.”

I was grateful too, because the messages that I was getting is that it really woke a lot of people up. I was happy to be able to express that. I think it was just – It was passionate, but there were tears in the midst of it. I was angry.

[0:15:36.8]

FT: It was very raw.

[0:15:37.7]

RR: It was all the raw emotion. Exactly. I think people needed to see that and really understand where I was coming from. I think they could relate and say, “Wow, I now understand in a way that I didn't understand before.” Right by their own choice. They chose not to understand, they chose not to pay attention. For whatever reason, this video helped to wake them up. For that, I'm incredibly grateful, because every person, every white person or person of color that is waking up to the issues that are so serious and so real for the black community is a person that can then go talk to their white family and friends and be an active ally.

We need to have more and more people be outraged until we hit that critical mass, so that we can actually see a shift happen in our country, which we've been waiting for for hundreds of years. That's why it matters so much. Every single person, we need them to be as outraged so that they can step up their game and then we can really change how things are happening in our culture.

[0:16:43.6]

FT: Yeah. Anger starts a lot of movements.

[0:16:46.4]

RR: It does.

[0:16:46.7]

FT: The feminist uprising started from a lot of fed up women and anger usually gets a bad rap, but in this context it's what we need to express. Why 2020 is the year for change? The George Floyd killing was unlike anything I'd ever seen. At the same time, it wasn't the first incident of a black man being killed by an armed police officer. I've been asking this of a few of my guests in this series. What do you think it is about this year and this world that we're living now where we're finally saying, no more?

[0:17:24.6]

RR: Yeah. Well, it's everything that's going on in the world right now. I think we're paying attention and we're active online in ways that we weren't previously, because social media and what it's done for us in the last few years. Then on top of that, when you have millions and millions of people out of work, they're now spending more time on social media. I feel like we're all paying attention in a way that we hadn't before. We also are already raw from this pandemic and the fear around that and the unemployment it has caused and the economic uncertainty that it has caused.

Then specifically for police brutality and these killings of innocent black people, we've had several in succession. One, with Ahmaud Arbery running, just going for a run, one with Brianna Taylor which is – I mean, I lie awake at night worried, because she was at home in bed. This was absolutely insane that that happened. Then George Floyd. I will tell you, I never watched the video. I never watch these videos, because you can't unsee it and it's devastating just to know what happened to watch it. I couldn't handle it.

I know from people who have watched it, the fact that it was so long, that this guy just sat there for eight minutes and 46 seconds, I believe, that the other officers did nothing. I mean, it was especially brutal and devastating this one as well. I think just all of those things taken together, it was just time for us to speak our truth in a way that we haven't before. I think society as a whole is enraged at these protests, you see that it's just not just black people. It's all kinds of people who are outraged by what's happening and who are standing up and saying absolutely not.

Of course, it's Trump too, right? Part of it is our president and the tone that he has set as well. All of those things have come together to create the scenario that we have right now. Thank

God. Thank God, because we needed this movement to happen desperately. We've needed it for decades. I'm glad it's here and I really hope – I'm cautiously optimistic that this one is different and that it'll be permanent.

[0:19:42.2]

FT: I hope so too. I was walking down the street with my son who's turning six in a couple weeks, there's a house a couple – couple houses down with a huge Black Lives Matter flag on the front of the house and my son can't read yet, but he knew that's not usual. He's like, "What is that huge sign in front of that house?" I said, "It says Black Lives Matter," and he didn't say anything. I said, "Because our country does not respect black lives as much as it does white lives. Now right now there's a big movement," and I'm probably – I probably lost him at movement, to fix that. It's a reminder that black individuals, black people are important. We have to take care of them, take care of each other.

He goes, "Maybe Martin Luther King lived in that house." That's because he's learned about Martin Luther King, Martin Luther King is my son's favorite character from history, but it's hard to have. What conversations are you having with your kids right now? You have four kids. I'm sure this has come up in some way. What is the best way to communicate what's happening in the world to a child, as young as five or six?

[0:20:53.4]

RR: I think it's tough to do that. I was really grateful for that CNN-Sesame Street collabo that they did to talk to children about racism, because it is a hard thing to discuss and it's something that unfortunately, it's not the first time that I've discussed it with my kids. What's been exciting is to be able to talk to them about this movement and how that is changing. They're like, "Oh, there's a good thing happening." I've talked to them about it and I've had to talk to them about it, because they're black and they're going through life and they're going to experience it in different settings. Of course, we are so –

I mean, the thing about the school where my children go is that the teachers voted. This was I believe a year ago, to read waking up white. They chose it as a book study for all of the staff at

my kid's school. I was like, "Damn, that's a good sign." They studied the book and then they were so passionate about talking about white supremacy in the school, in this elementary school. I think it is important. It is really important to name it. They did that and then they loved it so much that they brought the author in. They pooled with a bunch of churches in the neighborhood and paid the speaking fee to bring in the author and had hundreds of people there from the community to learn from her. It matters to them. You see, that's what ally should look like. It's active, you're spending time, you're spending resources to undo the work that unfortunately has been done on all of our psyches.

[0:22:34.3]

FT: Let's talk about this awesome, awesome town hall that you held. You had over 5,000 people attend. It was a live virtual town hall on June 10th, talking about how small businesses can move on, move forward in a way that is anti-racist, building equity for their employees. Equity is really an important word and I hope we use it more strongly in this context. I was talking to a guest today. I was like, "I don't want to be the same. I want to have my fair share. I want to have what I deserve. I want to have the freedom to pursue what I fully deserve. I want equity. I want a steak. I want a piece of the pie." I thought that was just such a good – I got goosebumps. I was like, yeah. We've been throwing around this word equality. We should say it. What does it mean? Let's use equity, because that means – that really creates wealth.

[0:23:25.9]

RR: Exactly. Equality is it's too late for that. The idea of that is we could have had that, the founding fathers could have had that idea, but they didn't, unfortunately. With the history of slavery and all of the racism that has come from that, you can't have equality. You can't say equality and expect it to arise. That is something that I imagine would take hundreds of years to undo. Equity means that you provide what's needed for an equal experience to happen. For example in the workplace, white people are probably very comfortable in a corporate workspace in a way that black people are not and have never been.

You could do something like have affinity groups that are just for black employees to connect with each other, to talk to each other, to support each other in their experience and having one

space where white people aren't, where they can truly be fully themselves in the workplace. That's not equal, right? You're not going to create an affinity group for white people, because they don't need it. The whole workspace is an affinity group for white people and black people and people of color are just tolerating it and adapting and coping.

Giving them a mechanism to cope so that they can be more supported, or feel more supported would be one example. Obviously, that would not be enough, but that's one example of how equity plays out. It's not equal. It's different, because the experience is different and the treatment is different. Making up for that doesn't call for equality, it calls for – for example, reparations, right? You wouldn't pay that out to white people and black people. You would only pay it out to the ancestors of slaves. That's really what equity is and I think a lot of people don't understand that and I hope that we talk about that a whole lot more. I agree with you.

[0:25:18.6]

FT: Was there something from the town hall that really blew you away? You went into this as leading the discussion. You brought on experts as well. You probably had a lot planned out for it. Was there anything unexpected, or something that was really fantastic about it that almost surprised you that it was a big learning for you, as far as how you run your business, or how you want to educate others on running their businesses?

[0:25:42.6]

RR: Well, I think the thing that was surprising and also exciting was just that we had – we had 8,000 people registered. When I saw thousands of people register from the moment that we put out the link to tell us, and it was live streamed, but we said, “Let us know if you're coming, so that our website doesn't go down.” We need to know how many people to expect. We had an enormous response. I thought that was a really, really good sign. That was really exciting and that was surprising to me.

The reason why I created it is again, because I didn't want to just call people out, I wanted to call them in. Now that all these people are awake I'm like, listen, in the small business community, that's a place where I have influence, where I have resources, where I have

connections. I felt like I had all the ingredients to pull together this event, a town hall. I was really inspired by President Obama's town hall that he led last week. Once I saw that, I was like, "Hey, we could do the same thing for the small business community." Because my biggest fear was that people would talk about this for a moment and forget about it and move on. To me, that was unacceptable. I couldn't imagine that happening.

I don't know how it would function in my small business community pretending that this isn't happening. There's no going back to business as usual. I was like, "Well, how do we make this stick? What is my role in making this stick and how can I take action, take more action?" That's how I came up with the town hall and I wanted to come up with a plan and ask small businesses to take a pledge to commit to becoming an anti-racist organization, because small businesses employ 47% of the workforce. We spend a lot of money on running our businesses, which means we have economic power that we can yield, wheeled to benefit this movement.

I also think small businesses can move a lot faster than large corporations. I felt like this is a place where I have some influence and I can have an impact. That's why I decided to pull it together and I pulled together friends that I felt could speak to this issue eloquently, who had a lot of experience and just pulled it together and didn't realize exactly what it was going to be. I just knew I wanted to do this pledge. Once we did it, I was surprised, pleasantly surprised again by how many people took the pledge, how seriously they took it. I said, you have seen me calling people out these last two weeks. I will hold you accountable, so do not take this pledge if you plan to go back to business as usual. If you really want it, these are the first steps that you can take.

Because I think when you discover that you have not been living as an anti-racist, but as a racist, you immediately want to fix it. Fixing it is not something that is fast. Especially small business owners, as entrepreneurs, we create things. We're like, let's create it and put it out in the world. We don't want to wait. I wanted to give people some really tangible first steps that they could take that would make a real impact, but obviously are just the beginning of the work. I wanted to hold them accountable and call them to it. We plan to follow up with them and send out surveys and touch base with everybody who took the pledge every quarter and see what progress that they make and we'll definitely do a town hall again a year from now to see what this last year has been like as people have taken action. I wanted as a leader, I had to ask

myself, how is there going to be meat on this bone? How can we make this something that sticks and not just a moment on social media?

[0:29:21.7]

FT: Right. Not just a moment, but a movement that revolutionizes. Accountability is the way to do it. Keep them accountable. Maybe some surprise audits, someone knocking on their door. We're here to audit your Black Lives Matter and initiatives on your – can we see your checkbook?

[0:29:41.7]

RR: I love it.

[0:29:44.2]

FT: Yeah. Where can we access this? Is there any way, if anybody missed it and would like to watch?

[0:29:47.8]

RR: You go to helloseven.co/townhall. You can watch the town hall and you can take the pledge as well.

[0:29:56.1]

FT: Wonderful. I want to talk about your book. We have a few minutes left and I want to catch up to learn what this book will be about and how perhaps this last month and the coming months may shift the direction, or the tone, or the advice in the book.

[0:30:15.0]

RR: Yeah. You know, what's interesting is that everything that I have been talking about these last couple of weeks is it's all related to what I do every day in my business and what I've been writing in this book as well. The purpose of creating my company and writing this book has always been to empower women intersectionally. Not just white women, but specifically black women and women of color, to empower women to get economic power, so that we can have political power. I know how to build wealth, right? It's something I've done for myself. I started out with very little and was very low-income as a child and was able to create a business and create a multi-million dollar business.

I know the road map and I've also taught many, many other women how to build multi-million dollar businesses and men too. I was like, this is a skill set that I have that I can use to create an impact in the world. That's what I do in my business every day and that's what this book is about. It's called *We Should All Be Millionaires*. It is about teaching women that shooting for six figures is not enough. We need to shoot for seven. We need to take back economic power. We have amazing ideas. We have intellectual property. We have the skills and the ability. We just don't have a culture that supports it and that's what I want to shift.

I wanted to teach them like, how within this culture that is designed particularly if you're a black woman, for you to lose, how do you win in this culture financially, right? Do it in a way that still allows you to be home with your kids, because I have a million children as you know. They require a lot of time and attention. I can't [inaudible 0:32:06.0]. How do I do it in a way that feels like in integrity for me and that has a positive impact on the world?

Teaching women like, here are the mindset shifts that you need to make to be able to see your income potential in the first place and start making what I call million dollar decisions, instead of broke-ass decisions. Then the second half of the book is the road map of here are the steps that you take to begin to build your empire. There's a three-year road map that is also included in the book. I really hope people read it and are empowered to go out and build wealth, because I think that that is a big part of how we can continue to have political power.

I've seen it even just in this movement. The reason why I was able to put together this town hall so quickly is because, I have a team and I was able to use my own resources. I spent money on

Facebook ads to get the word out more and that was my own money. I have rich friends, and so I was able to ask them to contribute.

Having those resources, I was able to donate large sums of money, I was able to donate time and I find that a lot of my activist friends, they contact me when there's something that they are trying to raise money for and I'm able to contribute in ways that I wasn't before. I want more women and especially women of color and black women to have that ability and that power to wield that economic power, because I really feel that when women are making more money, this world is going to shift in a major way.

[0:33:39.3]

FT: The world becomes a better place, to put it simply. I can't wait for these million dollar tricks. In the meantime, everybody, check out Rachel Rodgers online at Hello Seven. She'll keep you warm until the book comes out. What is the title of the book, you think?

[0:33:53.8]

RR: It's *We Should All Be Millionaires*.

[0:33:56.1]

FT: Boom. All right, I love it. I love it. I love you, Rachel. Thank you so much. I really appreciate your time coming on the show and contributing and sharing your ideas with us. We love you. We appreciate you and have a great rest of your week.

[0:34:12.2]

RR: Thanks for having me back. It's always a good time.

[END]