

**EPISODE 1158**

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[INTRODUCTION]

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**FT:** Race and their ZIP code, how these two factors impact your ability to succeed in life and money. Welcome to So Money, everybody. I'm your host, Farnoosh Torabi. We are in conversation with Trudi Lebron who is a diversity, equity, and inclusion coach who teaches individuals and institutions how to build successful anti-racist businesses. In the past seven years, she's grown her company, Script Flip, into a machine for helping others maximize their social impact. She's the host of the Business Remixed Podcast.

Trudi and I take a top-down approach to how to make a social impact in your business and in your day-to-day life. If you're an entrepreneur or a business leader listening, Trudi has advice for how to implement anti-racism in your leadership. If you are an individual, if you are like me looking for ways to create more of a social impact through how you spend and how you save and how you invest, even how you mentor people, Trudi has an abundance of advice. Here's Trudi Lebron.

[INTERVIEW]

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**FT:** Trudi Lebron, welcome to So Money.

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**TL:** Thank you so much for having me.

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**FT:** It is a timely occasion having you on the So Money podcast. It's Black History Month, and so much of your work I'm delighted to discover is helping people lead more of an anti-racist practice both in their business and in their day-to-day life. Tell me a little bit about 2021. Going back a year, going back maybe I would say eight months to last summer, to today, how far have we come as a nation? Because I feel as though what you're teaching is meeting the times. I think there's so much interest in people first recognizing their racist thoughts embedded in them since childhood but then realizing it's not about just saying, "I'm not racist," but saying, "I'm anti-racist."

This is sort of a revelation that I think at least from my perspective only came about in the last year and maybe has been why you find yourself charting this path. Do you think we've come a long way? Are you happy? Are you pleased with the progress?

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**TL:** I'm happy that so many people are like waking up to the conversations, to the need, to the problems. I think that over the last, like you said, eight months, there has been a big growth in that awakening. But I think we still have a tremendous way to go in terms of the actual changes, like the implementation of the things that need to happen to create equity, to create more inclusivity, and to really become a community of people who really can live a life that isn't dependent, where their life outcomes aren't connected to their identities.

I've actually been doing this work since 2008, so this work isn't new. It's just new within – It's definitely new to the coaching and the business, entrepreneurship world. But I've been doing this kind of education and awareness in schools, working on educational inequity in communities, looking at the youth development, looking at housing, looking at food access. This is a long time coming, so I am happy that we're here and that so many people are kind of paying attention to what some of the issues are.

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**FT:** I'll tell you. My listeners, they're paying attention and often have been reaching out to me to say, "How can we practice more anti-racism in our financial decisions, in our consumer choices?" Certainly, we've heard some of the low-hanging fruit strategies which is like, "Well, invest in the black-owned businesses." I think I've read a statistic that female black entrepreneurs are the fastest-growing category of entrepreneurs. So this idea that like you can't find a product run by a black-owned individual is sort of not the case.

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**TL:** Right. That is true.

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**FT:** It's like, "Well, look beyond Amazon." So looking forward to learning from you in this episode. Let's maybe take a top-down approach because a lot of your work is centered around supporting entrepreneurs and business leaders who are dedicated to learning on how to implement anti-racism within their practice and their business. Then I would love to work our way down to Main Street. Everybody I think has a role in responsibility to at least learn more about this, and so we'd love to hear more about how we can be making more of an impact with our dollars.

Let's start with the business leaders, and you actually have a program that there's a sort of a methodology around this, and it's through the Equity-Centered Coaching Collective which you've developed. Is this new and was this in response to maybe the last eight months?

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**TL:** The collective, the membership is new. We rolled it out in November, but it's based on work that we've been doing with clients for years. In November, we did a lot of work in the middle and end of last year in terms of like growing our internal team and capacity. So we're really excited to be able to offer this education and kind of like a membership format, like an easy access, not a huge commitment so that people who are at the beginning of their journey can start to take their first steps before making a bigger commitment and hiring people to do more kind of in-depth work.

The collective is a place for people to come in and start to really explore their values, start to take a look at their business models. Every month, we publish a new learning journey for people. For example, some of the ones that we've covered are equity and anti-racism and understanding the difference between equity and anti-racism and how those two things work together. We also explore things like leadership and trauma-informed practice and social impact business models. Every month, we kind of like tackle a new thing and provide people learning resources and opportunities to ask questions. We're really excited about it.

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**FT:** For businesses that don't take these steps and they don't prioritize this, what is the risk that they run?

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**TL:** A couple of big things come to mind right away. My forecast is that people are going to really start to see an impact in their financial bottom lines. I'm always – Anytime I talk about

this, I want to say that that shouldn't necessarily be the sole motivation for people's anti-racist journeys. But it is true that we are seeing more and more people or consumers are thinking about where they're putting their money and making sure that the companies that they're doing business with are in alignment with their values.

My clients all the time are sharing with us that they're getting emails from people that say, "Have you done any anti-racism work? What's your position on Black Lives Matter? How are you prepared to hold space for diverse community?" If companies don't have answers to those questions, people are going elsewhere. I think we're going to see more and more people who are making purchasing decisions and checking those decisions against their values and making sure that companies are in alignment. That's a big one.

Another one is that focusing on diversity, equity, and inclusion in your business makes a better business. There's so much research that shows that when you have a diverse team, when you have a diverse community, outcomes of your programs are just better. You're more creative problem solvers. There is a richer culture; workplace culture, community, client culture. If you can get this right, you really improve not just the financial bottom line but the social and the moral bottom line of your company.

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**FT:** Do you wonder why it's taken so long for us to recognize this? I don't think the data is new. You know better than I. You've been doing this for over a decade. Because we live in such a transparent world with social media and encouraging whistleblowers and just traditional media too dedicating more coverage to these important issues, do you feel like it's harder now to not follow in these practices, whereas before maybe you could get away with it? Nobody would even know.

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**TL:** Yeah. I think before definitely people wouldn't know it was easy to just kind of not pay attention. I also think that there was a good amount of people who just their heart was in the right place. They thought, they were like, "Yeah. I am inclusive. I don't see color. I want to welcome everyone." They thought that that was enough. That's not any one person's fault. That's because we grew up in an environment that told us that everybody's the same and that we shouldn't see color and that we should just – Everybody is equal.

Those things – We now know those are not true, but that's how a lot of people were raised, and so they're just operating under that assumption. But once we know better, we do better. Now that we do know, now that we can't open our Instagram feed without seeing some kind of injustice that has happened, it's just so much more in our face, so we can't ignore any more. Like I said, there's just this added pressure. I think there's a an external pressure to do better but I really do think that a lot of people's moral values are that they genuinely want to do better.

We can only behave out of alignment with our values for so long. We start to question like, "What am I actually doing?" People get stuck with the how like, "How do I do better?" But I think that people are really genuinely wanting to improve.

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**FT:** Well, speaking of people, let's talk about everyday people and how they can continue to practice financial well-being, wellness, and be more socially conscious, and to use your words embrace social good. I think maybe we can start with the same correlation you made with businesses is that there's no loss in profit, so to speak. In fact, it's only going to improve the businesses' bottom line when they become more inclusive and respectful of diversity. Same is true for individual bottom line that you don't have to sacrifice personal financial success when you embrace social good. Can you talk a little bit about that and why people would even make that assumption?

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**TL:** Yeah. I think it's just so important that we are focused both on this personal development journey of getting clear on what we believe, getting in alignment with what we believe, and seeing how that translates to like the improvement of communities around us, that we are all connected. I think it's really important to say at this point that the purpose of anti-racism work and diversity, equity, and inclusion work isn't about like being better white people or being a better white person. It's not about just knowing what not to say. It's not about like avoiding the mistakes. It's about creating more equity in the world, creating a situation where people's life outcomes are no longer connected to their race and their ZIP code, which is what we have right now.

We live in a world where people's race and their ZIP code are major indicators in their life outcomes. So we can make really accurate predictions about the likelihood that someone is going to go to college or have business success or experience certain health issues across a lifetime just based on their race and their ZIP code. I want people to really take that in. So we have to remember that when we are on a journey of anti-racism, even if we're not in business, just for the everyday person, when we're thinking about where we spend, how we invest, who we work with, who we collaborate with, who we hire into certain positions, we are contributing. All these small actions together can contribute to this larger social impact of changing life outcomes for people. I just think that's so important for us to remember.

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**FT:** Yeah. Thank you for framing it that way. I think so often we don't see the greater impact, the bigger impact which is so motivating when you put it in that context. We've obviously learned by now that it's important to support black-owned businesses. What else can individuals do to put their money where their values are or not even – It doesn't have to be a spending decision. It could be a saving decision. It could be – I always say like one way to help out people who maybe didn't have the same privileges as you did growing up or even now is like providing access and information.

I have friends, African-American women friends who are rising up in their careers, and they want to do some of the things that I've done. We get on the phone, and I tell them exactly how much they should be charging for certain things. I tell them exactly like who to be working for, working with. I feel like that is – It's my job. It's my duty to do that, regardless of who's asking. It's like when you are someone who's accomplished or older, it's all about giving back because I'd like to think that's what we were all put in this planet for was to sort of keep it going.

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**TL:** Yeah, I agree. I totally agree. I think that we can think about investing in a lot of different ways. We can invest money which is something that you are expert in. You talk about all the time. But we can also invest our time. We can invest our energy. We can invest our expertise. All of these things can contribute to some kind of change. If you have a particular set of expertise in something, you can sit on a board of directors of a non-profit or you can mentor kids at a high school or something like that. You can use your –

That is – When we think about spending, it's not just like how are we spending money. There are so many other ways that we are spending time and giving back. I think that all of it is on the table because all of it is needed.

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**FT:** It really is. What diversity, equity, and inclusion looks like in 2021 and beyond, what are your thoughts on that? What are your hopes and dreams for what this really looks like and feels like and what the impact is?

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**TL:** What I hope that we see more of first is that people really take this on as a personal journey. Take the personal development aspect of it seriously. This is not just a set – Creating a world where our life outcomes are no longer connected to our race and ZIP code, for example,



that's not going to change just because we're spending only with black-owned businesses or we're using a black-owned bank. That's not going to get us there. We need to be open to the personal transformation that needs to happen.

What I really hope is that people start taking that seriously and start getting coaching or start getting into groups and communities where they're looking at their own bias, where they're trying to understand some of the things that they've learned, unpacking the things that we're carrying that we don't even realize that we're carrying, and start replacing those things with ways of being that are more liberatory in nature, that focus more on justice, that focus more on treating people not in ways that we want to be treated but in ways that they want to be treated.

Equity is not about like giving people everybody the same thing. It's about giving people what they need in order to get to their goals. That's the first thing. I hope that people really take seriously the personal development opportunity that they are being offered when we're asking people to confront whiteness. This isn't also just something for white people. This is for all people because there are plenty of black and brown folks. Many of us went to schools and learned about business from white folks. We might be holding on to practices that are rooted in oppressive systems and that are connected to systemic racism, and so we need to be open to looking at that and asking ourselves if we're perpetuating those things.

When we start to do that, it impacts everything. We might look at these things through the lens of money or business, but what we learn starts to impact the relationships that we have with our friends and with our communities and with our children. It's really an opportunity for transformation. That's a big one. I think something else we're going to start to see, especially on the business front, is an emphasis on the amplification of teams and of diverse teams. I know especially in the coaching world, we have a lot of personal brands right or we know there's a face of the business.

There's nothing wrong with that, but what I think that we're going to see is people really investing time in the development of diverse teams and amplifying how much better things are because you have a diverse team and not just because you have one like the face of the

company, the personal brand who is the expert and knows everything because that's just not true. None of us alone can know everything. When we have an amazing team working with us, then together we can really make some incredible things happening. I think that's one of my kind of forecasts for 2021.

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**FT:** Along those lines, by now I've spoken to a number of diversity, equity, and inclusion experts, coaches. Not surprisingly, they're all people of color. I've often heard at the same time that this is not a problem for people of color to fix. There's almost like an annoyance like, "Why you keep asking like the black woman how she wants to solve racism or what she would like to see for a better place?" It's a little bit ironic, right?

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**TL:** Yeah, I get that.

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**FT:** Is part of this also about making sure that those who are sharing their ideas that we do kind of hold white people more accountable to these solutions? How can white people and black people work together on these solutions? What's a good balance there?

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**TL:** I think it's really important. There's a couple things to remember here. One, that no one's going to understand the impacts of racism more than the people who are directly impacted by it. This has been a big conversation. White folks can't hold the same type of expertise because they can read about it and hear about it and study it, but you can't know like in your body what it actually feels like to be experiencing racism in the same way that a black woman would experience racism. There's just no amount of reading that can translate that. That's why.

Like you're saying at the same time, racism wasn't created by black and brown folks. It was created by white folks, and so there is a responsibility from white folks to do the dismantling. There is this balance that needs to be that we need to come to, we need to find. But I do believe that it is the work of black and brown folks to be leading the conversation and to be guiding white folks in doing that dismantling. It is about collaboration and also it's about listening to the people who are talking and really finding guides and mentors that you trust.

What we saw a lot of right after George Floyd was murdered that a lot of people were bringing on anyone they knew. Not anyone but people that they knew who were black and brown folks to come in and talk about racism. But the thing is that there are black accountants. There are black you know business owners. There are black bakers. Not every person of color wants to come and talk about their experience with racism. They need to be – They want to talk about like what they're an expert at, right?

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**FT:** Right.

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**TL:** So we need to be honoring that and remembering because if we don't remember that, we can – That's how we get to tokenizing people and to kind of bring people in these boxes. We just need to remember that. Just like with business and money and everything else, there's a lot of schools of thought. There are a lot of approaches to diversity, equity, and inclusion work. I think part of it is just being engaged, staying engaged in the conversation, finding mentors and leaders who share the values that you have, and learning from them, and trusting the journey that you're on.

Also remembering that it's imperfect work. It's not something that we're going to know how to fix and just like, "Oh, I got it now." It's not like a set of check the box things. It's a practice. It's

something that you learn over time. Part of that practice involves getting comfortable, being uncomfortable, getting comfortable navigating when you make mistakes. That's all part of it.

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**FT:** It's very delicate because I'm just thinking too. Talking to a girlfriend or a friend who's black and you're white and imagine it being last summer. A lot of us would reach out to – Naturally, we want to reach out to our friends who are minorities and black friends, brown friends. Yet what is the appropriate thing to talk about? On the one hand, I've read a lot about this. You don't want to ask them like, "How have you been affected by racism?" That can be traumatic. It can be triggering.

Some don't mind talking about it, but how do you even know? What is the more appropriate anti-racist approach to having like a really healthy conversation with your black friend in that context of the world basically, like the dumpster fire world that we were living in last summer? Is it is it instead to just proceed as normal? I don't know. I guess this is where I'm also struggling. I would love to learn more from you about what is the appropriate way to manage relationships where you want to be sensitive to their experience?

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**TL:** Yeah. My advice to people is always let – The people who are most affected, let them lead. That doesn't mean that you wait for them to tell you they want to talk about it. You can tell someone, and this is part of being in a relationship with your friend. It could be your partner, your husband, or wife. Whoever it is is navigating these uncomfortable conversations. So you can say to someone, "Hey, I'm watching everything that's happening on the news. I just want to let you know that I'm here if you want to talk about it." Then it's like balls in their court. They don't have to reply to that text message, and you have to be okay with that. They might want to engage in a conversation, and then you have to be there for that. But you're opening the door. You're letting people know that you're available for that conversation, and then you're allowing them the space to walk through it or not.

I think that is – Especially if you're not in – It's funny because me and my friend groups, we talk about this stuff all the time, so it's just like so normal for us. But if you're not that kind of relationship with people, you also don't want to not mention anything because then the perception is that you're not even paying attention and you're not even thinking about it. So you want to let people know that you care, that you see what's happening, that you're there for them. Then you can like leave it to them to decide if they want to pursue that conversation.

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**FT:** If you had to give consultation or if you were let's say in the Biden administration right now doing a day-long seminar, what would you like for them to recognize? Are there policies off the bat that you think we should eradicate or change? There's probably so many things, but what's first on the to-do list for you?

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**TL:** What's amazing and I'm feeling really great about this is that the thing that's first on my to-do list has already been taken care of yesterday. When Biden signed his first set of executive orders, one of those was to undo the 1776 Commission, which was something that the former administration put together to kind of undo some of the history, some of the reporting that the New York Times had done around the history of slavery in the United States. That is gone. That commission is no more which is amazing.

The other thing that he did, that Biden has done, is to rescind the mandate that federal agencies and anyone connected to federal agencies or federal funding can no longer – We're no longer able to participate in any kind of diversity education. In September, again, the former administration signed a mandate that said that anything that taught anything about white privilege or critical race theory or anything around like unconscious bias was basically illegal. That could no longer happen and that people were going to lose their federal funding and there

were going to be all these consequences. That would have been my first thing, and I'm just so happy that they prioritize that. I think that sends a big message.

Then the next thing is to really look at, and I really hope that they're going to start looking at reparations and looking at investing in communities that have been historically oppressed and marginalized and thinking about how they're going to create equity in education and an opportunity for people to start having some economic justice.

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**FT:** Play a lot of catch up, right?

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**TL:** So much, yeah.

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**FT:** Trudi Lebron, thank you so much. I learned a ton in this half hour. Truly, your work is so invaluable. We appreciate you and wishing all of us more success in many ways in 2021. Knowing people like you are out there, I'm much more confident.

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**TL:** Well, thank you so much for having me. It was really a blast.

[END OF INTERVIEW]

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**FT:** To learn more about Trudi, visit her website, Trudi Lebron. That T-R-U-D-I L-E-B-R-O-N, trudilebron.com where you can learn about her programs, her podcast, and tons more. Coming up this Wednesday, how to invest in real estate coming from the perspective of Fee Gentry who specialize in working with people and families of color. That's on Wednesday. Thanks for tuning in, everybody, and I hope your day is So Money.

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