

EPISODE 1242

[INTRODUCTION]

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FT: Welcome to So Money, everybody. I'm your host, Farnoosh Torabi. It is Friday, August 20, 2021. Thank you for joining me. If you've been listening to the podcast all week, you know that this episode will dedicate all Q&A to your questions around the concept of quitting. We've been talking about how to quit all week. We've had two guests on so far that have shared their own personal experiences and journeys around quitting. In one case, very recently, Tim Herrera on Wednesday joined. He is a freelance writer, and author and was the editor of the Smarter Living section of the New York Times for about five years. Just this month, threw in the towel.

Monday, we heard from Jessica Carney, who's the host of the popular podcast, And Then I Quit. Her podcast is all about sharing real life stories of everyday people who quit their jobs and what led up to quitting. This topic is timely. There is a lot of buzz around a recent Microsoft survey, a global survey that found 41% of employees are considering transitioning their careers this year. Some may need time off to go back into their industries, some are looking to just leave and freelance, maybe start a business. If this is you, I hope you'll find value in today's episode, where I have a guest, co-host, Dan Schawbel, who has been on the show previously. He's a career and workplace expert. He's a New York Times bestselling author. I thought he be a great co-pilot to answer your questions related to how to quit, how to navigate the job market right now.

Now, I will admit that I tried very hard to get my guests this week to talk about how they afforded quitting. In both of their cases, they had savings to fall back on, but what if you don't. While quitting is sometimes very necessary, it's kind of a privilege, right? If you can quit and land on your feet, because you have savings or you have the income from a spouse, or a partner, or some other means to help you navigate the gap from quitting to finding your next job, well, that's not something everybody can afford.

I actually wrote an article about this specifically, my very first article for CNET, where I'm editor at large. I wrote an article this week. You got to check it out. It's called, *How to quit your job -- and not run out of money*. I have the link on my Instagram page. You can also go to cnet.com and find it there. I just thought it was really important to focus on the money piece of this. If 41% of people are thinking of quitting, how actually are they going to do that if they don't have another job lined up right away to avoid the paycheck gap. Majority of Americans are still living paycheck to paycheck. If they are having difficulty at work, if they're stressed at work, if they're experiencing trauma at work, I would love for them to quit, but we have to also be realistic. How can they do it without digging themselves into debt?

I'm going to bring on our co-host in just a moment. But ahead of that, let's go to the iTunes review section and pick a reviewer of the week. By the way, I went to Podcast Addict this week. I didn't see any new reviews, so I'm back on iTunes to pick our reviewer of the week. We do have some fresh reviews and I would love to say thank you this week to a writing teacher who earlier this month wrote a review. He said, "This podcast is perfect for Gen Xers aiming for financial freedom" and a writing teacher says, "Congratulations, Farnoosh on your new role at CNET. I first found your podcast during the COVID shutdown and I've learned so much this year. Growing up, most of my family members gambled, I do not. My father owns an all-cash bar and grill. Suffice to say, what I learned growing up was how not to handle money. As you can guess, teaching oneself good money habits is hard, but worth it. Your show has helped so much. From Tiffany Aliche, whose book *Get Good with Money* is helping me tend to my financial blind spots, to the relationship advisor from Germany who highlights the importance of a spirit of generosity, to the professor who discussed reverse engineering your career. You have a mix of subjects they keep financial discussions fresh, positive and forward thinking. Thanks for all of the wisdom and insights that you share. I hope your day is so money."

Oh my gosh! Her name is Sherry. I got all the way to the end. A writing teacher, Sherry. Thank you so much for this extremely thoughtful review. Clearly, you're an avid listener and you have listened to some of our recent episodes. I love the highlights that you chose. I'm so glad the show has been here for you throughout this extremely painful year and hopefully, will continue to be here for you as you go on your financial journey. I would love to invite you to have a free 15-minute call with me. You can email me, farnoosh@somoneypodcast.com. Let me know you're the Sherry who left the review. I'll send a link where you can pick a time for us to connect

or you can direct message me on Instagram, whatever is easier for you. I checked both quite often. Thank you, Sherry.

If you would like to receive a free 15-minute call with me and you have yet to leave a review, please do. I pick a reviewer every single week on iTunes and I'll be looking around other places to see where the reviews are being left. Most people listen through the podcast player on their Apple device, but I realized not everybody, so I'll be checking around. But if you leave a review, there's a good chance I might spot it and announce it on the show every Friday. I pick one and that person will get a free 15-minute call. We can talk about whatever you want, money, work. I'm all ears.

[ASK FARNOOSH EPISODE]

Now, again, our co-host today is Dan Schawbel, New York Times bestselling author, career and workplace expert. I recorded my conversation with Dan answering your money questions earlier in the week and there were a couple of questions that came in after the fact that we did not get a chance to address, career-related questions, quitting-related questions. and I just want to take a minute now and answer one of those questions that came in a little bit closer to the Friday date. This one is from Catherine and she says,

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C: "Hey, Farnoosh. I love your podcast and this week's shows came in a great time for me. I've been considering leaving and moving to a bigger city with more opportunities, but I currently have a great job and supervisor. What is the best way to make the transition easy for my current employer? I don't want to tell them what I'm considering, because I'm very casually applying. Should I offer to work remotely part-time until they train a new person or is it not really my problem to worry about? Thanks for reading. I think a lot of people my age can relate to this."

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FT: Catherine, as you listen to this podcast, Dan and I later on do talk about what the etiquette should be if you're thinking of leaving your job and you give two weeks' notice, you allow for a

transition period and you'll hear us say that it really depends. But specifically, in your case as you're considering leaving and moving to a bigger city with more opportunities, if I were you, I wouldn't be concerned about the transition just yet.

Step one is just figuring out where you want to move, and what those opportunities are and exploring that. You said that you're just casually applying right now. Now is not the time to bring it up to your employer and now is not the time to think through the strategy. It's my opinion. I think right now, your best move is to think of you and identify what opportunity you want to take next and where that's going to be. Now, in that exploration and that research process, you may discover that you love your current job so much that there may be a scenario where you could move and still work for your company. If that's something that excites you, then I think that's a conversation worth having with your manager and saying, "Hey! [inaudible 00:08:49] and really a moment to reflect and where I'd like to go next is to a different location. I like to move."

A lot of people are moving right now. That doesn't they have to give up their jobs, right? A lot of employers understand this. They have figured out the remote workarounds. Could you go there and work for your employer remotely? Do they have an office where you're thinking of going? And yes, maybe you won't be there forever, this isn't a long-term plan, but in the transition, maybe you identify the city you want to go to, but maybe not the job. In that case, take the job with you to that city and while you're there, maybe say, I want to commit to – let's do a year contract so that they know you're not going to move with the job and then six months later leave. But that there is a commitment level on your end. Hey, maybe this is a city where your employer has been looking to build a presence.

But if you have no interest in continuing to work for your employer, you've identified the new place you want to move to, know more an interest to work at your current company. You need to do what's best for you. If you find a new job and they want you to start soon, and it's a great job, and it's where you want to be, then you got to take the opportunity. You'll learn as this episode unfolds, that having loyalty is great, but to an extent. You have to look out for yourself always in your career and at work, it's just business. It's okay to give two weeks' notice still in this environment. It is okay. I might sting a little bit but you're not burning a bridge by giving two weeks' notice. As I always say, you have to be your biggest advocate when it comes to your

money, your career, figure out what you want to do, then figure out how your employer is going to plug into that equation if it still fits.

Okay. Let's hit the other questions and bring our co-host. Dan, my man, welcome back to So Money. I couldn't think of a better person to help me navigate these how do I quit questions as somebody who's at the forefront of really understanding what employees are looking for, where the employer's mindsets are at. You've done – what was it? Sixty studies over the last nine years looking at specifically trends in employment and workplace? Before we get into it and there's so many good questions. What do you make of this great resignation that we're in? I think it was Microsoft that said 41% of employees are looking to quit in 2021. How is the workforce taking this?

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DS: Well, it's amazing being here with you, Farnoosh. Of course, you know that I think you're one of the all-time greats in terms of business people, and thought leaders, and podcasters, and authors and we could go on that forever. You're right, yes, so Microsoft surveyed 36,000 people and found that a lot of people are going to change careers. We're living in two different realities. One of 2020, where there was a lot of furlough and there was a lot of layoffs. People are getting paid less money. They weren't getting their bonuses and promotions. To this year where, there's extreme cases like Walmart saying, "Okay. We're going to convert two-thirds of our hourly workforce into full-time employees." To me, that tells you what the market is like for something that would never happen.

Companies only do things when they feel like they have no choice, but to do things, like giving people more money, giving them benefits, et cetera. Yeah, people are burned out like we are talking about before this. The two reasons why people are trying to make shifts in their careers or change jobs right now is because they want new career opportunities. They had a whole year and a half plus to really think about what they want to do. The resignation comes from the stagnation where people are thinking about, "Okay. Is this what I want do for my life?" I can relate to that. When I was in my early 20s, I was driving home from an eight-hour training session and I asked myself, "There's got to be something better out there for me" so I'm not the only one who thought of that. Then with year and half, they've done that.

Then burnout, I mean, clearly, we have a huge mental health crisis on our hands that's going to be here for a very, very, very long time, probably ever. You have companies like PWC. They are paying workers \$250 to take vacation, because they know that the cost of losing that worker is way more than \$250. Cost-benefit analysis, these companies are – everything is calculated. We've seen Volvo, six months maternal and paternal leave. So again, it's just another example of companies saying, "We know that job seekers and workers have the leverage now and they had all the leverage last year." So now that employers have to come to the table and offer more money, and benefits and flexibility as part of that equation as well.

Because we had a year and a half of remote work. Fourth of people who started remote work at the beginning of the pandemic had never done it before, and that got – in terms of the people who can work remote, that got up to over 70% of people working remotely at least sometimes based on [inaudible 00:13:46].

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FT: How much do you think the working remote contributed to the burnout? Because when you're home, you don't have boundaries. You're working all day. We had no other choice, but to work from home, but now we're looking ahead and saying, "Okay. What's going to be the new how-we-work structure?" I don't know if that's even healthy to be completely remote if you're the type of person whose workplace has been conditioned now to have you on call all the time even on weekends. How do you create boundaries?

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DS: Exactly. Great question. We did a study with Oracle last year of over 12,000 C Suite managers, employees and HR leaders and found that it was people's toughest year. A lot of people are suffering from mental health. The pandemic exacerbated these problems and what you said is, more people are working from home actually increase our mental health problems. There was an increase in productivity of people working from home. But the side effect to that is that people were suffering from burnout because they were exchanging their time spent commuting with more time spent working and fewer boundaries like you're saying because – I

have a friend who told me that his CEO at Friday night at 10:00 was emailing him, trying to get people to do things, right? Because when you're working from home, not only you would be helpful to have these boundaries, because we prevent these type of burnout people, but people are also not thinking.

Like you know, as an entrepreneur, you're like not thinking when you're working from, "Oh! Is it okay to email this?" You're just doing things. I think that I kind of see it from both perspectives, but at the same time, I think the solution is, "Hey! Let's have some regular working hours where people are on call. Let's block out 8:00 to 3:30 and everyone, whether you're working in an office, or at home, or a coffee shop, or coworking space, you have to be on call if we were to have a team call or presentation." I think those strict work hours during periods of the day are extremely important because we're in a hybrid work environment moving forward. I believe we are never going to get out of COVID. We are going to be hybrid. There's obviously those xtreme cases of the financial sector. You're going to see them require more days in the work if not full-time, but you're going to have the extreme with like Dropbox and Twitter that says, it's remote first. It's office only. It's hybrid and it's remote first/only are the three core areas of models moving forward.

Yeah, I think you're going to see more and more people quit their jobs even if companies have not good policies, because they've spent so much time trying to figure out what they want to do in their next step and it's the best job market ever. You have over 10 million jobs unfilled.

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FT: Oh my gosh!

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DS: I've been studying this every year.

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FT: That's encouraging and we'll dive into some of that data as we answer our listeners' questions. I got so many questions, Dan. I think I unlocked like a Pandora's Box I put on Instagram like, "Hey! I'm going to do a question-and-answer session on how to quit. What do you think about this?" I didn't know what I was going to get and I got just lots and lots of questions from all different scenarios, and angles. I've tried to kind of structure this in a way where there is a flow, and so I've got questions about how to know when you're ready to quit, should you even quit even if you feel ready. Like, is it the right move? How to actually do it? Some of the questions are just about the mechanics, but also like how to do it in a way where you can land on your feet.

Then of course, we have to talk about how to afford it. Clearly, it's hard, harder if you don't have savings. But are there other ways to quit even if you don't have a cushion. I love what our guest, Jessica Carney had to say. She's the host of, And Then I Quit. She said, "Try to find maybe an interim job that's not going to stress you out as much. That's going to allow you to save and not consume your time, and your nights and your weekends so that you can plot your next big career shift. But it's sort of like this in-between job and I just saw that was a really creative thing. Now you just said 10 million open available job, that could be actually more possible than we think.

Then there were some remaining what-ifs from listeners like, what if I have a toxic boss who doesn't like me and I'm trying to find a new job that requires references? What if your boss shames you after you tell her that you are quitting? That actually happened to me. First off, how to know when you're ready to quit, Dan? You had mentioned some red flags, like if you are burned out. We talked to Tim Herrera on Wednesday about – he was burned out and left the New York Times. What was that like for him? How do you identify even when you're burned out? Because sometimes, you might think it's just like bad day or a bad week, but maybe you're really needing a break.

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DS: I think the first thing is, you lose focus. Like if you're doing work, but you're like looking at something else and you're like, "Oh! I'm just going to save this for later. I'm going to save that for later." Just follow your energy. If you start to lose focus, that's a sign. If you have a job and

you have another job lined up, you're like not – you're physically working, but not mentally. That's like a feedback to you that you might want to look for another job. I think it comes down to energy. It comes down to focus. It also comes down to reflecting on where you want to go in life and the relationships you have. If you start to get in more fights or have issues with your family, that could be stemming from you not liking your job.

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FT: It's true. Before you quit though, is it worth talking to your boss about it? I'm sensing that even now more than ever, we don't have to be as afraid of going up to our employers and saying like, "I'm over worked." Because in the past, maybe you thought that was a sign of weakness, or you were worried that it make you seem not a team player and all the things, all the stories in our heads.

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DS: You're less likely to get laid off this year if you talk about your mental health problems. Last year, in a recession, you are much more likely to be let go in those circumstances. This year, because it's much more competitive job market, you can and should do it, because you assume that other people are doing it as well. Again, like they're going to need to do something about it because the cost of losing you is much greater than the cost of actually giving you maybe a few days vacation.

Think of how many out of offices you've gotten over the past month. I mean, labor is going to be crazy. Because all these people didn't take a vacation for over a year and a half and now they're like, I am desperately in the need of some time off. I think that having this conversation, it all depends on the relationship you have with your manager, how long you've worked there, how much they value. There are all these variables, right? But I think it always comes down to face-to-face conversation and this could be a face-to-face on Zoom. It could be a face-to-face in person potentially, depending on where you are, COVID restrictions, all that. But having that conversation is important. But coming to that conversation with specific reasons why and explaining that if you get time off, you will be able to be more effective when you come back.

Because it's true, is that we all need a break to rejuvenate and then we come back and we're stronger. If you're burned out, you're going to be less productive. That's why this whole burnout crisis is interesting to me, because these companies like work into the bone. The reason why burnout happens is, more working hours without additional pay, so it gets to a point where it becomes counterproductive and it ends up hurting the bottom line. In my opinion, I think that is real data that you can explore with your manager and say, "Hey! With this amount of free time off, I'm able to come back bigger, better, stronger, more productive than before."

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FT: What if you don't know what you want to do next? I think that's a big fear of having a hole in your resume, whether it was you took three months or three weeks. People are really worried about having to explain and revisit frankly the trauma of saying, "I was burned out. I couldn't handle it" and worrying again that that might be a show of weakness for the next time they go to get a job. Not even knowing what that will be, do you recommend quitting if you're really burned out?

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DS: My greatest advice is, the advice that I've lived through that's enabled me to do work I love. I just want to do what I'm doing know for the rest of my life, but how do you get to this point, experimentation? I had eight internships before I graduated college. I started my small business sophomore year of college, I was experimenting a lot. Then over time, have adjusted and adjusted, I've figure out what was working for me. I've moved things, I've added things. We're all a work in progress. If you want to know what's next, it is like these little trials outside of work or in work. Right? You could say, "Hey!" In some companies, they make it easier, like Oracle or Intel. They have like development opportunity tools, where you can spend a certain amount of hours in different departments, like helping, because certain departments might need more help and you might be in HR, but you're curious about PR, and maybe they're doing an announcement, need additional help.

That's how you can start to see where you can move within the company or outside of work on nights and week. I spend night and weekends doing various side hustles that have also helped

me become who I am today. I think it does require more effort and you could do it internally potentially, depending on the corporate culture. But there's also time on nights and weekends that you would have to sacrifice to invest in your next move.

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FT: All right. I really love these next batch of question, because they're specific, but I think that they must be on a lot of people's minds. When you are actually ready to quit, do you tell your boss the real reasons you're quitting? Is it worth it at that point to say, "Hey! You are toxic" or "I experienced bullying" or "I was over worked." Who does that benefit?

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DS: The reality is, depending on the relationship you have with your manager, depending on various things like the corporate culture, you might want to have these conversations before you even think about quitting. Because it might be easier and better for you to fix your current situation if possible than to leave to another job where you have to meet new people, there's risk that that might not work out for you.

You can better your current environment before making that decision in the first place. Otherwise, it's almost like you're dating someone for six months, and then on that six-month day, you're like, "We're breaking up" and they're like, "Why are we breaking up?" Because you never made them realize what the issues were, so you're catching them by surprise, which could hurt your relationship with that company. Like you were saying before, will they recommend you. Maybe not as much because they needed a quick fill in. Look, I think if you're a manager and someone just leaves out of the blue, then you're struggling. You have fill in their position. That creates more stress.

That's why people are like, "Oh! Get two weeks' notice" because you need that transition period, but I think you need to start having these conversations earlier. But this works in many circumstances, less so if you have a toxic environment. Meaning like, your boss bullies you. If you have a tough boss and they don't like you, they'll make sure you can't succeed. People obviously leave the bosses more than leave jobs. Like I always say, the work is the work you do

and who you do it for you or who you do it with. You're more likely to leave a job if you have toxic workers than if you're not passionate about the work. Because of you're not passionate about the work, you can do little things to improve the working environment. If you have friends there, they are like linchpins and anchors. But once you have toxic environment, even if you're passionate about what you do, your ability to be successful is very diminished.

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FT: Yeah, I agree. Then there are other questions here from listeners about like how to leave so that you don't burn bridges. You leave the door open. Sometimes you want to go back and be a consultant there or you go back in a different capacity.

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DS: A boomerang employee.

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FT: Yeah. I see how some of this advice can answer some of those questions too. It's just about really like being honest, maybe just to a point, but also realizing that some places, you just don't want to go back if that person is still there, right? You don't want to working again for that person.

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DS: It's tricky to give general advice here, as you know, like it's very hard to give general advice. Like I remember, I was interviewing Ben Horowitz, the billionaire VC guy. He said that his best piece of career advice, because I ask everyone what their best piece of career advice is, is don't listen to your friends. Because when they give you advise, they're thinking about them and less about you and more about their experiences and what they've had.

I think about – let's like think about your life as a listener to your manager. What's that relationship look like? Would you consider them a friend? Would you consider them someone

who's adversarial? Like you need to examine what that relationship look like and how long you've had that relationship to size up the type of conversation you can have with them. That's key in my opinion, because – that's going to be potentially different for everyone.

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FT: A couple of questions here about timing and the tradition is to give two weeks' notice. If you're senior-level leader, is two weeks too abrupt? As a follow-up to that, another listener says, "I'm planning on leaving my job in January. Is my job at risk if I give too much notice?" That's a good question too. It's like, what's the happy medium? What's the sweet spot?

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DS: Yeah. I think we have to examine where someone is in the hierarchy. Like clearly, if you have a hundred people or 5,000 people under you, you probably want to give a longer notice. It also depends on when your next job starts if you have a next job that's starting, right? If they need you quicker or if they can wait longer. There are all those types of variables that will impact your decision-making. Then again, it goes back to you your boss who could be potentially the CEO, like what's that relationship look like? Can you maybe help them back fill that position? I think that's one of the greatest strategies is, "Hey!" It might not be good fit for you, especially if you're very senior, there might be so in your network who would be a better fit for, so that's like a huge blessing. You want to continue to have a great relationship with that company. You help them in the recruiting process as you start to transition,

That's the ultimate, like think about hiring. Hiring is so hard and it takes so long. It's so draining, it's so costly for these companies. If you can you help their process, that's going to really, really matter.

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FT: Should you leverage your existing job, Dan when negotiating the new job? Is that bad taste?

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DS: I think the thing you have to think about in your head is, if my current employer is willing to give me a lot more to stay, would I be willing to stay? Meaning like, don't just use them to get more money for the next employer. Use them in both situations to potentially get more from your current employer, and if you're willing to continue to work at your current employer.

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FT: Yeah, that's a good tip.

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DS: This is a really important thing, Farnoosh. We did a whole study about active versus passive job seeking. A passive job seeker is employed and is open to jobs. Whereas an active jobseeker is unemployed and looking for jobs. You always, always want to be a passive job seeker. You're perceived as more valuable when you're employed, and you can get more money and benefits if you're employed, because you'll have more negotiating leverage, because you don't "Need the job." Therefore, once you're very needy like anyone else, if you're very needy, the other person has leverage. If don't need to sell, like we're experiencing this housing market, Boomers don't need to sell, so you need like \$20,000 more cash in order to get them to sell.

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FT: Yes. What I'm hearing is that, you have already inherent leverage in having a job –

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DS: 100%

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FT: – and going out on the job market and getting an offer, they already see you as very attractive because of the fact.

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DS: It's always going to be one of the best pieces of advice is, keep your job until you get the next job.

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FT: Yeah. Some things don't change. All right. Let's talk about affording this. How to figure out what you're going to need financially to cover your basis if you quit without a job? How long right now Dan is it taking for people to find work? Let's say, they're staying within the industry that they're in.

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DS: Yeah. It depends on the industry, and it depends on the seniority level of course. That's really hard to answer, but let's just say, compared to last year, it depends on the company size. Like some of these companies still have like a six to eight-week interview process, which is insane. Then like, you could potentially not get the job even if you're in the final five. It really depends on that. That's why you want to do multiple things. In terms of money like you were just saying, I think a lot of that is tried-and-true, as in like, start spending less, like be more conscious of that. Maybe get some sort of side gig outside of work, maybe a freelance job, or do some work for one of your friends, or whatever you can to make additional money would be smart.

Again, it's like, you have to be able to support yourself and start investing in the next thing. Because it's so much easier to convey why you should get a job if outside of work, you're sort of already doing that job. That's the logic. That's why I was able to create that first social media position at that big technology company back in the day is because I was sort of already doing the job outside of work. I was hired for that job at work.

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FT: Yeah. This certainly isn't everyone's case, but we do know that in the last 18 months, people who have been working, who may have seen their expenses drop dramatically, because they weren't commuting, they didn't have their kids in school anymore or they didn't have childcare, which was definitely difficult. But then that was a savings, they have money to burn now. We're seeing people predicting the economy bouncing back in some ways, in some aspects, because of the spending spree that some people are going to be taking. But I think a lot of people might also be using that money as the cushion to buy them time to leave the job and find another job that is more gratifying.

I like to look at Labor Department numbers just to see on average like how long does it take – I haven't checked it recently, recently. But at one point in the pandemic, earlier in the pandemic, it said something like, it was taking an average seven months or so for the average unemployed person to go find a new job. That's really, really broad, but that's why I think we try to insist upon six to nine months of savings, because you have to anticipate it could take half a year to find another job. You never want to be in a position where you're taking the job just for the money, right? Because you have to make the mortgage and you're running out of savings. You want to be able to buy yourself a lot of time.

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DS: That's actually how a lot of entrepreneurs think too, Farnoosh. Like a lot of my friends who started business during the pandemic, they give themselves six to eight months runway.

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FT: Have, have a runway.

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DS: It's about saving because you don't know how it's going to play out. That's how you can protect yourself against things you can't control.

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FT: Then of course, as far as securing benefits, your 401(k), your healthcare, your P2. I mean, yeah, that is all the stuff you're going to have to DIY at that point in the transition period. Of course, if you decide to become an entrepreneur, well, then you're going to want to come up with a longer-term plan for that. But there is COBRA that you can get access to, there's the marketplace for health insurance. You won't be able to obviously contribute your 401(k) anymore, but maybe you open up a traditional IRA or Roth IRA. No one is going to pay you to take time off for vacation, but it's trade-offs, right? They're not little things and I don't want to underplay the stress that comes with having to secure your own benefits, but it is a really big pay off in the end to be able to then ultimately either be your own boss. Or if that was what you have to do to get out of that toxic situation to take some time off, and then find something better, I think looking back, you won't regret it. But in it, it can be tough.

What if my toxic boss who doesn't like me – how do you answer that question? Okay.

[00:34:41]

DS: Run away.

[00:34:42]

FT: Run away. Here's a question. This actually happened to me at one of my first jobs that I quit. What if your boss shames you after you tell her you're quitting? My boss didn't quite like shame, shame me, but she was like, "You weren't happy here" as if like I should have been so happy there, so grateful to be there. Sometimes employers will make you feel that way, that you should be so lucky to work here. How could the grass be greener someplace else? That's kind of how I fell in that moment when I was giving her my two weeks' notice. I do think it was a dig at me, because she totally missed our goodbye lunch. I was supposed to have a lunch with her, before I left on my last day and she just didn't show up to work and she didn't email me and nothing. I will never forget that. I do think that she was trying to be mean, a mean girl.

[00:35:36]

DS: She can't come on the podcast?

[00:35:38]

FT: No comment. Offline I'll tell you who it was.

[00:35:41]

DS: Oh God! But I think that she did a lot of projection on you. She might have been wanting to quit herself than you did before.

[00:35:49]

FT: Maybe.

[00:35:49]

DS: She's frustrated that she has to back fill the position. It's more about her and less about you.

[00:35:55]

FT: Yeah. If that happens to you, let it just be reassurance that you're making the right move. Truly, what are you going to do? What do you say to that? You say nothing. You just say, "Okay. Well, thanks again and I'll see you on the other side."

[00:36:08]

DS: Yeah. I think the same thing, Farnoosh. I think it's – you took what you could from that job. You did what you thought was right at that point in time and that job was leveraged somehow to advance you in various ways, like communication skills or you learn some hard skill on the job. I

think you can take something from every experience. One of the things that you can also take is, I don't want to be like that manager when I'm managing people.

[00:36:35]

FT: Absolutely. Well tell me, what was a quitting experience that you had in your career? I know you've been working for yourself for so long, but was there –

[00:36:44]

DS: I had one quitting experience in my life.

[00:36:45]

FT: One quitting experience. Yeah. I've had like two or three maybe, but what's the one that you had and anything stand out from that experience?

[00:36:54]

DS: He actually retired somewhat recently. He was at the company for decades and he was my final manager at the company. He was like sad, he was — but he also said like, "I'm surprised you stayed this long" because my life was pretty crazy, working full-time and reserving conference rooms and being on CNN. Like I had a ridiculous life, like I was interviewing probably you, Tim Ferris, all these people from the parking lot of a company. It got so ridiculous that they were just like, "All right. Let's get whatever we can out of this guy and move on." It was much different, as in like it was so obvious that I was not going to be there for my life.

[00:37:35]

FT: Yeah. So as parting advice for all of our listeners who are on the edge, on the edge of their seats, they want to go in tomorrow and quit. They're a little worried for any hosts of reasons. What is something you would say to a friend who might be calling you up right now and say, "Dan, I think I want to quit."

[00:37:53]

DS: I think about the advice my parents gave me, because three and a half years in doing all this crazy stuff outside of work, I was like, going to work like, “What am I even doing? Like outside of work is so much more fun.” I compare to like Clark Kent and Superman. Like I work as a Clark Kent, not that interesting. Outside of work, it’s like Superman. That’s kind of how I framed it in my head back then. My parents said, anytime I wanted to quit, it’s like, no, you’re your thought. Make sure you have enough business. Make sure you can make enough money in your own. Three and half years later, I was ready. But if I quit too soon, maybe that would have been a mistake, I’ll never know but that was good advice, is to take a calculated approach to really zone in on the finances, really frame up like – if I step aside, can I make this work and how much money do I have to save aside for six to eight-month runway like we were saying before.

[00:38:44]

FT: Yeah. Lastly, I think such a good advice. If you work at a big company that might have resources where you could take let’s say a sabbatical or you could take some additional paid time off, giving yourself distance is often a great step to get clarity. And maybe you do go back and you’re like, “Yeah. I’m now more certain that I want to quit,” but at least it gives you the time without feeling like you’re throwing the baby out with the bath water. Sometimes we want to quit and it’s because maybe we just need time off and then we’ll go back to that job that we got that we initially loved. At one point, you loved the job. Something happened. Maybe it was just getting overworked. Talking to your boss and saying, “Hey! I am on the verge of sort of –” I don’t know what you say? “– breakdown” or “I just need some time away from work.” Maybe you’ve used up all your vacation, maybe they’ll just give you an extra two weeks, because to your point, it’s a very costly for an employer to lose you. They want to throw some resources at this problem too that could end up saving you and saving them.

[00:39:57]

DS: Yeah. I mean it costs either thousands of dollars or tens of thousands of dollars to replace you, depending on the level you are within the company. So yeah, it's all – the only reason why people get paid more or get bonuses or promotions is because they don't want to lose that employee, and the cost of giving you an extra \$5,000 salary is well worth it, because the cost of losing you would be \$20,000.

[00:40:25]

FT: So much.

[00:40:26]

DS: It's all math. No one's like try to be nice. "Oh! Let's pay Farnoosh more." No, it's, "If we pay her this amount more, we think this is the number where she won't leave and thus, we'll have more productivity out of her and we won't have to replace her, which causes a lot of money."

[00:40:40]

FT: It sounds harsh, but it's so true. We didn't get to get to some of these other questions about – well, I've worked for the company for 20 years, I have such loyalty. What if they're really sad if I leave? I think it sounds like you'd say to them, "They'd be sad, but not that sad." I mean, they'd be sad, but they would do the same thing to you. Remember. Like if times get tough at a company, they might let you go. For them, it's how they sleep at night, is they just think of it as strictly business. Kind of approaching this also on the other end of it as the person leaving is strictly business. I got to look out for myself. I got to move on in my career. Thank you for everything. That's it. Bye.

[00:41:20]

DS: You're more likely to get laid off if you've been there 20 years because you're making so much money, you're a big cost to them and during a pandemic, they try to remove cost and talent is the biggest cost to a company, the biggest asset, but also the biggest –

[00:41:32]

FT: Absolutely. Dan, tell us what's cooking on your end right now and where we can find you these days? You're everywhere. Where is the best place to find you?

[00:41:41]

DS: Yeah. If you go to workplaceintelligenceinsider.com, we have a new newsletter that's really taking off. You can also go to workplaceintelligence.com, we have six studies this year, so we have our fourth one coming out soon, very soon and we're really excited about that. Again, like trying to have our pulse and everything that's going on in the job market employment, workplace experiences, so that we can help people like you and people like companies, leaders at companies be better and smarter especially in this new hybrid workplace environment.

[00:42:13]

FT: Dan Schawbel, thank you so much. Everybody, thanks for tuning in and for your questions as always. I hope your weekend is so money.

[END]