

**EPISODE 1379**

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**FT:** So Money is brought to you by CNET, the site that shows how to navigate change all around us. So many episode 1379, Fran Houser, author of *Embrace the Work, Love Your Career*.

**'FH:** *I do feel that very often, we're so focused on what's not working for us in our current role, and one of the things that I really encourage is taking a look. Like one of the exercises is taking a look at your calendar for the last couple of months and finding the meetings or experiences that put a smile on your face. And then really like digging in and understanding like what was it about that experience that was so fulfilling? Was it the type of problem that I was solving? Was it the people I was working with? Was it the skills that I was using?"*

[INTRO]

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**FT:** Welcome to So Money, everybody. I'm Farnoosh Torabi. I have my friend, Fran Hauser, back on the show. She is going to help us fall back in love with our careers. If you are in a rut, it may not mean you're in the wrong job. It may mean you just have to look at it through a different lens, which could save you a lot of time and money, let me tell you.

If you remember Fran, she was originally on the show, talking about her very first book, *The Myth of the Nice Girl*, which Forbes says, "Turns the nice girl notion on its head." That book has been translated into many different languages, and it's a bestselling book. Now, she's out with *Embrace Your Work, Love Your Career*, which is actually a workbook. She makes it very easy for us with strategies, advice, prompts, simple exercises guiding us to build a career that we love.

Right now, that couldn't be more important than ever. The unemployment market is question mark, right. We don't know where it's headed. Some employers are laying people off. Others are

hiring at record pace, depending on your industry and depending on where you want to go with your career. This may be an opportune moment to reflect and re-strategize.

A little bit more about Fran, she is a startup investor, an advisor, funding and advising consumer-focused companies from HelloGiggles to mogul, The Wing. Formerly President of Digital for Time Inc.'s Style and Entertainment Group, Fran is also a philanthropist and advocate for women in business. Here's Fran Hauser.

[INTERVIEW]

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**FT:** Fran Hauser, welcome back to So Money. It's been a pandemic.

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**FH:** Farnoosh, I am so happy to be here with you. Thank you for having me.

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**FT:** If people only knew the great memories I have of Fran Hauser back in the day. I think you were still at Time Inc., running the show there, and we had a coffee. You've been just such a champion of my career, a mentor. So it's really heartwarming to be able to sort of give back in a very small way. Have you come on So Money and talk about all of your exciting projects. We're going to talk about your new and latest book called *Embrace the Work, Love Your Career*.

People may remember our previous conversation when you came on last time, talking about *The Myth of the Nice Girl*, which you're a problem solver, Fran. I mean, that book was really born out of a recurring theme you are seeing amongst your women colleagues and the women you were mentoring, where there was this struggle. They were running up against this idea of like being too nice. But then what's the opposite of that, right? So like how do you define your personality in the workplace?

Your new book solves a different problem, and you wrote this in the pandemic, and it was sort of the pandemic that brought it about. So I'd love for you to share about the genesis of this book, *Embrace the Work, Love Your Career*. It's not just a book. It's actually a workbook.

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**FH:** It's so true what you say, though, about problem solving and pain points. I feel like I do that through content, through writing books. I also do that through my startup investing, right? I'm always looking for like what's the pain point and what's the product that's going to address it. This book, *Embrace the Work, Love Your Career*, it was squarely like in the middle of the pandemic, and I was reading all these articles about the millions of women leaving the workforce and the millions more who were questioning their career, their purpose, their path.

We're all kind of going through this existential crisis where we're questioning the meaning of everything in our lives, and I really wanted to create something, and I decided to make it a workbook. I really wanted it to be interactive. I wanted it to be light and beautiful and joyful and fun because we're all carrying so much weight right now. I really just wanted to offer up a framework and some questions and some exercises and writing prompts that can help women take a step back, reflect, and really be intentional about building a career that they love. So that was really my goal with this book, and I did write it in the middle of the pandemic.

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**FT:** It wasn't even a pandemic for authors if you didn't write a book.

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**FH:** Exactly.

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**FT:** The title, though, Fran, it's a very intentional title in that you didn't flip it. You didn't say love your career, embrace the work. You start with embrace the work and then, comma, love your

career. Are you suggesting that we shouldn't follow passions? We should really follow a different meaning as we pursue our careers?

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**FH:** Well, the title, I think there's a couple of interesting things about the title. So the first is that I do feel that very often, we're so focused on what's not working for us in our current role. One of the things that I really encourage is taking a look. Like one of the exercises is taking a look at your calendar for the last couple of months and finding the meetings or experiences that put a smile on your face. Then really like digging in and understanding like what was it about that experience that was so fulfilling. Was it the type of problem that I was solving? Was it the people I was working with? Was it the skills that I was using? Thinking about like, "Okay, is there a way that I could do more of that, that I could be more intentional and bring more of that into my current job, into my current role?"

That is really about embracing the work, like trying to find the things in your current role that are working for you. I'll tell you, when I was at Time Inc., and I'd been there eight years, and I was getting that itch, I was like, "This isn't working for me." The role felt very administrative. What I realized, I did this exercise, and I realized that I actually loved meeting the startup founders. That was the one part of my job that I really enjoyed. By realizing that, I ended up pitching and building an innovation lab at the company that I've ran, and that kept me at the company for two more years because that was work that I really enjoyed.

Eventually, I ended up leaving to become a startup investor. But it all started with that realization of, "Well, I really enjoy meeting with startup founders. How can I do more of that?" The other thing I want to say about the title, though, too, is that this is a workbook. So embrace the work really means like embrace this work. Really lean into the exercises in the book and be reflective, be intentional. By doing the work, you'll end up creating a career that you love. So there's really a double meaning to the title.

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**FT:** It reminds me a little bit about the book, *Unfollow Your Passion*. My friend, Terri Trespicio, wrote a book that sort of dovetails this in the sense that she also encourages. To embrace the work, pursue what fulfills you, as opposed to what you think is just your passion because your passion could just be a hobby. Maybe it's not really something that merits an entire career.

When you wrote this book in the pandemic, a whole different time. Although we are not fully out of that devastation, we're entering also what may be a recession, and it's precarious time. It's hard to get a read on the job market. On the one hand, I can see opportunities for people, as we have the great resignation last year and a lot of openings still. So in some ways, there might be a lot of opportunities for job seekers. But at the same time, we may see more layoffs.

When you think about your book in the context of the current economy and where the jobs are headed, does it change a little bit of your strategy? Or is there an additional exercise you want people to do?

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**FH:** I really do believe that it is an employee's market right now. There are 11 million jobs that are open. I'm seeing it with people in my network who aren't happy with what they're doing, and they're starting to interview. I have this one friend who has like four offers that she's contemplating. That's a very different place to be than two years ago. So I do think that it's a really good time to think about how can you make work work for you and to not be afraid to ask for more, to ask for whether it's more flexibility, whether it's more money, whether it's more whatever.

I think being really intentional about like what are the parts of your job that maybe you're not loving. When you think about like on Sunday, when you're worried about what Monday is bringing, being very thoughtful about that. Is there a way that you can change that? So I think it's a really good time to have these conversations with your manager and to be really open about how you're feeling. Is there a way that you can work together to make your work even more fulfilling?

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**FT:** On the show, we talk about owning your value, money. Part of the fulfillment equation, beyond just like feeling like you're making an impact and you love the work, is that you feel like you're well-compensated too. How do you go about figuring out if you're truly being valued properly?

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**FH:** It's such a good question. I always say it's hard to love your career if your work is not valued appropriately. I think it's really important to have conversations with people that are in the know. I love my executive recruiter friends. I even remember when I was at Time Inc. I would have coffee with them and just ask them like what are they seeing in the market. Like for a job like mine, like what is the compensation range?

I even became really good friends with peers at other companies, and we would have very open conversations about salary, about equity, about all the different parts of compensation. So I think it's really important. Transparency is really important and not being afraid to talk about money with executive recruiters, with your peers because it gives you so much power. Knowledge is power, right? So when you have that information and when you know what the market rate is for your job, you can then have a really productive conversation with your manager that's based on data.

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**FT:** Yeah. Although you transitioned out of corporate to running your own business, I like that your book doesn't exclusively talk about pursuing entrepreneurship because while that is all a dream for many, and I think for women especially, we might be able to find more flexibility when all goes well in the world of entrepreneurship. Jobs can be great. I think, to your point earlier, that it is an employee's market. Employers have to really step up right now if they want to stay competitive, if they want to get the top talent, to provide more opportunities, benefits, money, all of that.

I just realized I want to point that out because I think that's a rarity sometimes in this world of personal finance and career advice that often it's like, "Well, just go make your own mark in the world."

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**FH:** Yeah. It took me – I worked in corporate for 20 years before. I went off on my own, and I've been on my own for eight years now, and I love it. But I know that I couldn't be doing what I'm doing now, if it wasn't for all of that experience that I had, right? Like all of that made me a better entrepreneur, a better investor. I wouldn't have been able to write these books, if it wasn't for the experience that I had.

I just really want people to be thoughtful and not just to kind of jump on like whatever the new trend is or assume that, yes, they can go like launch a business, raise \$5 million. Sometimes, that happens. Sometimes, it doesn't, right? So I think that's a big part of this book is being very mindful, being thoughtful, being intentional, and giving yourself the time because I feel like so often we're in this like autopilot mode with our career, where we're just like going through the day, we're checking things off of our to-do list, and we're not taking the time to really step back and think about what's working for us, what isn't. What do we want for ourselves? What are the expectations that we are going to create for ourselves? It doesn't really matter what other people expect of us or what we believe other people expect of us.

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**FT:** Right. You're not doing it wrong if you're not becoming a startup founder, right?

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**FH:** Right. You know what? The other side of this, I would say, too, is that I remember Pattie Sellers, who I'm sure you know, who ran Fortune's Most Powerful Women. I worked with her at Time Inc., and she wrote this article once about how a career is more like a jungle gym, as opposed to a ladder. I just think there's so much beauty in acknowledging that. That it's okay to

make a lateral move. It's okay sometimes to take a step back. Sometimes, you have to take a step back to then step forward.

Careers can take lots of different shapes and sizes. Also, for some people, they might be perfectly happy being an individual contributor. Like being a leader is not something that they want for themselves. That's great to have that self-awareness, right? So it's like it's whatever works for you and whatever fits in with the rest of your life. You can't look at it in a silo.

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**FT:** Do you think the culture is catching up to this sentiment, though, Fran? I feel like the culture still at large views careers as the sort of climb. You climb the ladder. There isn't a lot of grace for those who want to like take some time off. There's this glamorization of entrepreneurship, or there's this like, "Why aren't there more women in the C-suite?" Of course, we want to see women rise and become more dominant players everywhere. But I wonder if books like yours and thought leadership like yours, but the culture hasn't caught up to you yet.

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**FH:** It's interesting you say that because even with *The Myth of the Nice Girl*, I remember the night before that book published. I started just feeling really worried and scared because all of the books that were out were books like *#Girlboss*, *How to be a Bawse*, B-A-W-S-E. It was all like very much like taking on this like tougher persona and climbing that ladder, getting to the top.

*The Myth of the Nice Girl* was very different, right? It was more about if you're kind and you're warm and empathetic and compassionate, bring all of that to work because it will serve you well, and you don't have to choose between being kind and being strong. I think with *Embrace the Work, Love Your Career*, it's also similar. I do feel like I'm a little bit like ahead of the curve, right?

But *The Myth of the Nice Girl* ended up doing so well. It's still selling four years later. It was Audible's top business book of 2018. It's translated into six languages. So it's like it's amazing to



see that. I think it's moving slowly, but I do feel just based on how much interest there is in companies having me come in to speak to their employees. I've done over 200 talks over the last four years. Think about that. I mean, that's –

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**FT:** I believe it. I believe it.

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**FH:** So I think it is catching up. It's just maybe taking a little bit longer than I would like.

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**FT:** Well, you mentioned earlier that the pandemic was disproportionately more difficult for women, women of color. We saw outsized job loss among women and women of color in the pandemic, and some are still struggling to get back in the workforce for a variety of reasons. It may be that their industry continues to have low levels of employment, or they have dependents that they are still taking care of. It's just impossible to work and to care give full time.

So what's your advice for those women, and where should they begin when they embark on your book? Just go through it step by step? Or is there an added piece of advice for them?

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**FH:** Yeah. I mean, look, I think going through it step by step is helpful. But the one thing that I would add is just how important relationships are and thinking about like who can you reach out to that is either in your world or was in your world years ago that you can reconnect with. Let as many people know as possible that you are looking. I feel like that is so much more important than your skills. Or it's you know.

It's just when women reach out to me, and they tell me that they're about to make a transition, now they're in my head. When I see job opportunities, I'm like, “Oh, Jane would be amazing for

that.” So let as many people know as possible that you're looking and get really creative about who you reach out to. It might be somebody you haven't seen in seven years, but that's okay.

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**FT:** The number of times I can't even tell you. I mean, even my story meeting you, the importance of letting your goals be known. Often we keep them close to the chest because for whatever reason. We feel we're embarrassed to share, or we think who will care, or we think everyone's so busy. Why would anybody have time to help? You're right. It's not like you're not hiring people full time to be on the lookout for you. You're just sprinkling the little bit of, “Hey. FYI, I'm looking for a job in this field.” They will keep that in mind. People want to help too. I think we forget that. People want to be givers.

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**FH:** People want to help. Someone actually reached out to me who I hadn't talked to her in probably over 10 years. She was looking for a job, and I actually needed some help with a project that I was working on. So I hired her as part time for six months. But that wouldn't have happened if she hadn't reached out to me to say that she was looking for a job. So there might be projects too. Like just by reaching out to these people, they might have work that they could use your help with. So honestly, I feel like that's my number one piece of advice is it's just get out there and let people know.

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**FH:** Well, while we have you, Fran, I want to first acknowledge the title of the book again. So if people are just catching up, *Embrace the Work, Love Your Career*. Then I would also encourage you if you haven't yet purchased *The Myth of the Nice Girl* because that is definitely a must read. I love, love, love that book.

While we have you here though, Fran, we have to pick your brain. You're invested in over – How many now? 30, 40 female –

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**FH:** 30.

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**FT:** 30 female-founded companies across all varieties of industries. It's 2022. I think entrepreneurship, certain categories in recessions. You see disruption and innovation. What are you most excited about when it comes to innovation, and what are some examples maybe of female-led startups that you have invested in? Why do you choose to invest in these types of companies?

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**FH:** Right now, I'm really excited. I've always been in the consumer space versus B2B, and I still am. I really just love to invest in products that I want to see out in the world. Many of them centered around wellness, sustainability, just bringing people joy and products that will just bring people joy.

One of the companies that I've invested in recently that I'm really excited about is called Copper. It's a platform that brings authors and readers together. So it's an app, but what I really love about it is that it's focused on making the author the star. Just like Instagram started with amateur photographers, and TikTok was dancers, and Twitch, gamers. There really hasn't been a platform in the creator community that's been focused on authors.

So that's what this app, Copper, is doing. It's really a way to bring authors closer to readers and also give authors direct access to their fans. Because, as you know, like we sell these books, we don't know who's buying them, right? They're buying them on Amazon. Amazon has that data. They're buying them in bookstores. So I love what Allie Trowbridge is doing because I just think reading is so important for our society, for culture. I feel like it's like social media for good, so I'm really –

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**FT:** Copperbooks.com. I'm looking at right now. As much as I don't think I need any other social media apps, this one I can get behind.

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**FH:** I love it. It just launched in beta, so they're still launching new features. It's really exciting.

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**FT:** You also mentioned that only 2% of female founders receive startup capital of the startup capital pool. Then if you're like a woman of color, it is a fraction of a fraction of a fraction of that. Any advice to female founders who are specifically interested in fast growth? Not everybody needs startup capital. But if you do need it, and you're getting a lot of closed doors, what's your advice?

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**FH:** Yeah. One of the biggest trends that I've seen during the pandemic, which has been really interesting, is it's called a special purpose vehicle, an SPV. I've co-led several of these now, where, basically, I bring a group of investors together to invest in a startup, and the check size is smaller because you're bringing a group. So it's like instead of a \$25,000 check or a \$50,000 check, the minimum check size could be as small as \$2,500 or \$5,000.

I've done like four of these now. There was one where I think we brought like 30 female angel investors together and raised \$250,000 for the startup. That's meaningful, like when you're just going to raise that kind of money. So it's a really interesting model to use. It's like somewhere in between like crowd funding and just full on like going to venture capital funds or high-net-worth individuals.

That's a model that's really interesting. If you have an advisor or if you have a current investor or just somebody in your life who you could get excited about running one of these SPBs. There's AngelList and Assure are the platforms that you can use that make it operationally really easy.

The other thing I'm really excited about is by leading these SPBs, I'm bringing women in who are writing their very first check.

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**FT:** Yeah. I was going to say it's an opportunity to enter at a lower price point, investment point.

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**FH:** It makes it more accessible, and there's all these women now in my life, my sister. My mother wrote her first angel investing check, really good friends of mine. It's so exciting for them. Like some of my friends who are sort of thinking about like they've been in corporate for a long time, and they're thinking about like what's their next chapter. I mean, angel investing, it's so interesting and relevant and fun and if you can do it in a way that's more accessible. That's been amazing because I feel like the more women we get investing, the more women will get funded.

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**FT:** Micro investing is sort of what I see this as. Sticking a little bit with startups and entrepreneurship, I did an episode on WeWork, the WeCrashed series. Did you happen to catch that?

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**FH:** No, but I really need to.

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**FT:** I'm sure you know the story of WeWork and Adam Neuman, the founder, and his wife as well behind it. But basically, he had to step down as the founder. He raised so much money for WeWork and ultimately was not able to take the company to IPO. Long story short, a lot of people characterize what happened there as well. He got in over his head, but he'll be back and

he's already back. He's already raised like another tens of millions of dollars for his next start up.

I have to wonder like what woman would have gotten that second chance to have such a public downfall too? You look at other female CEOs who are at the top of their game, and then they came crashing, and they're not doing as financially as well. They didn't bounce back so quickly and so lucratively. I wonder like what do you make of things like that? Because on the one hand, you bet on the person. There's a charisma there. A lot of times, investors say, "Hey." As much as I love the idea. I love the person. Adam is really – He's a fighter, and people want to invest in the fighter. But –

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**FH:** I know, and I just – I really think a lot of this goes back to networks and the effect of networks. I just feel like a lot of these male entrepreneurs have access to male VCs that are holding a lot of wealth. I think that, honestly, is a big part of it. Now, those male VCs, like they have no problem making another bet on someone like Adam. They don't care. Do you know what I'm saying?

Even just like from a PR perspective, from a – Like they really believe in him, and they're going to put more money into him, again. I think that's a really big part of it, whereas I just feel like a lot of the female entrepreneurs don't have that same kind of access. They just don't.

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**FT:** They don't have that support, belief that they will – No one's going to bite on you twice. It's hard to get bet on once.

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**FH:** Right. Right. Exactly. It's right. It's hard to get bet on once, so forget about getting bet on twice. It's true. It's very true.

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**FT:** Well, Fran, so great to have you back. Good to see you. My listeners can't see you, but I'm enjoying being able to be face to face with you. It's been a long time, and congratulations on *Embrace the Work, Love Your Career*. We'll put the link in the show notes. I hope you have a great summer. I hope to talk to you before the end of the summer.

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**FH:** Me too. I love seeing you. Thank you so much for all of your support. It means so much to me.

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**FT:** Anytime.

[END OF INTERVIEW]

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**FT:** Thanks, again, to Fran for joining us. Her book, again, is called *Embrace the Work, Love Your Career*. You can learn more about Fran and her work at [franhauser.com](http://franhauser.com). I'll see you back here on Friday for Ask Farnoosh. In the meantime, I hope your day is So Money.

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