

EPISODE 1637

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FT: So Money episode 1637, Stephanie Cartin, Co-Host of the Entreprenista Podcast and Co-Founder of Entreprenista.

***SC:** We definitely invested in some team members years ago that were not the right fit and spent a lot of money and ended up having to spend a lot more money to deal with the mistakes from hiring people that we didn't trust our gut, and we didn't listen to our gut in terms of should we have brought that person on. We didn't listen, and it cost us. It ended up costing us a lot of money. So trust your gut when you're making these big decisions, if there's even a little inkling that's screaming at you like, 'Don't do it.'"*

[INTRO]

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FT: Welcome to So Money, everybody. I'm Farnoosh Torabi. We are going behind the scenes with a serial woman Entrepreneur today, Stephanie Cartin. She's the Co-Host of the Entreprenista Podcast and the Co-Founder of Entreprenista, which is a media company and membership community, The Entreprenista League, which is dedicated to providing resources and support for women founders and leaders.

Stephanie is an entrepreneur at heart, and it's kind of in her DNA. She's co-founded multiple companies, including the award-winning social media agency, SocialFly. In the next half hour, Stephanie and I are going to talk about her entrepreneurship story, how it began, how it's going, her biggest financial win and challenges, her advice for founders and how to leverage social media and content to grow your business. She even takes us to inside her home, talking about being the breadwinner and some of the financial decisions that she and her husband have made to support their family.

Stephanie and I are actually collaborating later this year at a Wealth and Wellness Retreat hosted by Entreprenista. It's called Founders Weekend. It's happening May 3rd through the 5th at the Ritz-Carlton Orlando. You can get your ticket at entreprenista.com/foundersweekend. If you use the code Farnoosh 150, you get \$150 off your ticket. I'll put that link and the promo code in our show notes. Very excited for this episode. Here's Stephanie Cartin.

[INTERVIEW]

[00:02:43]

FT: Stephanie Cartin, welcome to So Money. It's nice to have you on So Money, as you were so generous to have me on the Entreprenista Podcast to promote *A Healthy State of Panic*. We had so much fun, and we've been talking ever since offline.

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SC: Yes.

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FT: Excited to have you on to talk about your entrepreneur journey, your parenting journey. Also, you were telling me before we were recording that you have an interesting arrangement at home, where your husband left his job to be the full-time caregiver so that you could be more focused on the business. I want to hear some of that and how that's going and any advice you have for those of us in the audience who want to pursue that as well.

First, how have you been? We were just talking about you have a daughter. I have two kids. You're in Florida, though, right?

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SC: Yes. I will tell everyone, it is beautiful and sunny here with palm trees. I'm an unofficial Florida State recruiter. I just tell everyone about the weather here, and everyone comes down.

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FT: Yes. I was actually in Miami in February of last year. Yes, it's a good time to be in Florida. It's always a good time to experience the sun but especially in February because we just had a snow day.

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SC: I know. Our team –

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FT: I'm over it.

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SC: Everyone up in New York, I'm like, "I'm so sorry." But you don't have to stay there. There's always choices in life. You can always leave and come to the Sunshine State.

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FT: Well, the topic of optionality is an important one, and I think we're going to get into it a little bit as we uncover and talk about your path and your entrepreneurial journey. I know that you have said that entrepreneurship is in your DNA. You were that kid who was constantly picking up on trends and curious about making a business out of hypotheticals. Tell me a little about yourself as a young person. Then I think there's enough of us in the audience that we'd be curious to learn how to encourage this in our children if we do see signs of business savvy or entrepreneurship or even just creativity, how to encourage them to take that plunge because I wasn't taught entrepreneurship as a kid.

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SC: Absolutely. I wasn't taught it either. I really do believe it was just in my blood and who I just am naturally. I think it's because I was this bored connector and love to meet people and have conversations. As a child, I remember being a Brownie. That's what you are before you're a Girl Scout and selling these Girl Scout cookies and getting that first real taste of entrepreneurship and seeing, okay, there's a product that people are interested in. You walk up to their house and take out that piece of paper to see what they want, and you order it for them. Then I became a top seller, figuring out how do I sell more boxes of cookies. It felt really good to be able to give people things that they want.

From there, as a child, as new things, I saw new things trending; Beanie Babies and Pogs. I always wanted to be the first mover to figure out how to bring that to everyone and then have those conversations. No one really taught it to me. I just had it in me, and I like to figure things out. I like to meet people. I like to have conversations. Then I also did theater growing up as well. I think it was all part of it.

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FT: It's the performance. It's the relating. It's the thinking outside the box. How much of it was also the money? My daughter, I think, she's a Girl Scout. Maybe she's a Brownie. I don't know technically, but she loves to sell because she likes to collect the money. Her piggy bank is overflowing. She likes to just accumulate dollars. I think she's – the apple doesn't fall far from the tree. For you, how much of it was also financially exciting?

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SC: It was very exciting because I remember as a child, I would get an allowance, but I had to save up to get the things that I wanted. I wasn't able to just walk into the store and like, "I want this. I want that," and be able to have it. I had to work for it and earn it. I loved being able to make the money to then buy the things that I wanted.

One of the things that I saved up for when I started this seventh-grade Beanie Baby resale business was I saved up \$300, and I bought a bunk bed. I really wanted a bunk bed. I was like, "Okay. If you want a bunk bed, you need to pay for a bunk bed." I started this Beanie Baby

resale business. I had parents coming to my house and hear this 12-year-old answering the door. It's like, "Here's your retired Beanie Baby," and they're writing me checks for \$50. Just figuring out how to make the money and get the things that I wanted was so fun.

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FT: Yes. Well, fast-forward to today, you're running more than one business. You've got *Entrepenista*, which is an exciting community. There's a successful podcast that you host. I want to get into all of that. The resources you have at *Entrepenista*, I think, really a great fit for a lot of our audience members. I'm actually going to be speaking at your Founders Weekend later this year in May. We'll get you all that information, listeners.

First, let's talk about the earlier business that you founded called *SocialFly*. This is a full-service media marketing and influencer agency that you actually co-founded with your BFF, Courtney Spritzer. This was about 10 years ago or maybe even more at this point. You talk about how this business was actually born out of a side hustle. It kind of reminds me of the *theSkimm* story, where the two founders, Danielle Weisberg and her co-founder, they were working at MSNBC. Then they were doing *theSkimm* at night in their shared apartment. I sense a similar origin story. It really took off May 4th, 2012. That was the date where you both quit your jobs to pursue *SocialFly* full-time. Quitting your job with your best friend on the same day, that's pretty awesome. Give me – what happened that day? How are you feeling? What's a standout memory from May 4th?

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SC: I just remember being so excited to finally be able to actually focus full-time on the business because Courtney and I, for about 10 months, we were working nights and weekends, taking on social media clients on the side. We were working during our lunch breaks, every single night after work. We were meeting after work or on the weekends over at the fitness club that I belong to in New York City, in the café, just working from there, in our apartments. It just became too much to manage to really have our full-time job and try to grow this agency business. So we said, "All right. If we're actually going to go all in and do this business, we have to do it now or not do it at all."

We did what any early 20-somethings do. We're like, "We'll just quit our jobs on the same day and see what happens." I was so excited to finally be able to just make it happen. We said, "Look, we are both in our early 20s." I think Courtney was 24, 25. I was 27. We've not married, did not have children, responsibilities. Courtney had this whole backup plan. If it doesn't work within three months, she had the whole backup plan figured out for herself. I'm like, "It's going to work. I had no backup plan. This is going to happen. We were going to do it." That's the difference in our personalities, which makes us great business partners.

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FT: Yes. I was going to ask you just my follow-up question. Finding the right business partner is a diamond in the rough sometimes. It sounds like you're not always on the same page, but that kind of works for you. You would describe yourself as more of the risk taker and she more of the practical measured risk taker.

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SC: Yes, yes. When it comes to business, absolutely. It's so funny in our personal lives. I'm much more conservative and want to plan absolutely everything. She's like the risk taker, doesn't plan things, goes out and just figures it out. It's just so interesting how our business personalities and how we make decisions and take risks are very different. Our relationship has evolved so much over the past 12 years, Farnoosh. When we first met and became friends and then business partners, we were in our early 20s. We're very different as people now 12 years later. We've both had so much life and business experience.

We got very lucky in the sense that, one, we happened to have completely opposite skill sets which have made us incredible business partners. But what has really set the foundation is that we have absolute trust in each other, and we have the same vision for our businesses that we've started together. We know that we are both always going to do whatever it takes. We care about each other so much personally, and we trust each other immensely. If you don't have that trust in a business partnership and you can't have those conversations, you probably won't have a great experience with a business partner.

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FT: Yes. What's interesting, too, about SocialFly, and then we'll move on to Entreprenista because I think that's also super fascinating what you've built there, is that you started SocialFly, obviously, social media-oriented or marketing company. But it was before social media as we know it today. That must have also been interesting and challenging, as you've evolved, like keeping up with all of these changes.

There were probably patches or periods of time where things weren't working because everything was evolving and like who uses Twitter anymore. I don't know. I mean, yes, some people. Now, it's TikTok. As co-founders, how do you have those? How do you navigate all of those changes that are external?

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SC: Yes. It's very hard, and all industries always evolve and change but especially social media. It's changing every single day. As you said, the algorithms are changing. New platforms are launching. You always have to be on the forefront, especially if that's your business and the services that you're offering. You have to be able to move very quickly, you have to be very adapt to change, and you have to be able to test and try new things.

Something at SocialFly that we have been very committed to over the years is really our core company values and culture of the business and the team and making sure that we're bringing on team members that want to innovate, that they are excited by innovation. One of our values is being able to stay ahead of the curve because if you can't stay ahead of the curve in that type of business, it's not the right business to be in. I can't sit here and say that, "Oh, my gosh. It's been so easy." It's been so hard, so hard.

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FT: Well, later, I want to ask you about some of the financial challenges and wins, whether it was with SocialFly or Entreprenista. I know a lot of us in the audience, too, care about showing

up authentically online, whether it's on LinkedIn or Twitter. Well, maybe not Twitter but Instagram. Those are my two favorites, Instagram and LinkedIn, these days.

How – if you're just starting maybe your own business or you really want to get more focused on your personal brand identity, and social media is a great way to sort of expose that and share that, where do you start? It can be really overwhelming. A lot of my clients that I work with on their personal branding and who may not have any identity on social, they're like, "I don't know what to do. What do I do?"

My advice, maybe you can tell me if you like this or not, is just go where you're hanging out the most. Start a platform there because part of what contributes to your success on a platform is your understanding as a user of what works, what you like. You can take that knowledge to then your own design platform communication on there. You have a little bit of a running start, I think, with that strategy.

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SC: Absolutely. That's such great advice. The first step, really, is to start with a social media strategy. A lot of times, and I say the same as you, just get started. Start on one platform where you're really comfortable. Absolutely, that is a great place to start. But you want to be sure you actually have a strategy in place because if you just jump in and start creating all of this content, everyone knows about you, great. But what is that next step? If your goal for your business is to get more customers, more clients, you need to be able to take people through that funnel to actually be able to convert.

A lot of times, I'll hear people say like, "I've done social media. It doesn't work. Nothing's happened." It's like, "But did you have a strategy to get people from that first point of awareness to actually becoming clients or customers?" If social media isn't your expertise, that's okay. There's a lot of people that really have expertise in social media. It's one of the reasons why we started SocialFly in our agency business, but there's a lot of resources out there right now to help. There's freelancers. There's other business owners who I'm sure would jump in.

In our community, if you posted in our community that you're looking for help with something, people will jump in and help you. Meet with someone. Meet with someone who has an expertise in helping you build out that strategy. Then if you are a solopreneur and you're just getting started, there are so many tools out there to really be able to help you get started on your social media strategy like Canva. There's – obviously, just using your phone. There are so many ways to create really great –

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FT: ChatGPT.

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SC: ChatGPT, yes. Oh, my gosh. There's some really new ones.

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FT: Yes. ManyChat.

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SC: ManyChat. I mean –

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FT: Have you used – yes, ManyChat.

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SC: We just started on ManyChat, so we're testing stuff. You're using it now, too, right?

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FT: Oh, yes. It's great. It's great.

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SC: Yes. I want to hear all your tips, too.

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FT: Yes. If you've been following me on Instagram and I'll post something about an episode, ManyChat is sort of like a Zapier or a Zapier. It uses that functionality where it's a trigger. You tell your followers, "Hey, comment below a keyword." It could be the word podcast. Then it's connected to the ManyChat algorithms. Then the ManyChat bot takes that cue and then DMs that person a link to your podcast. It's great because it closes the loop.

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SC: It's amazing.

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FT: Which is to your point, it's a funnel. Thinking of social media as the beginning or the top of a funnel that's ultimately going to get somebody to opt into whatever it is. By the way, speaking of resources, you have a book on all of this. If you want to follow for more advice, Stephanie wrote a book called *Like, Love, Follow: The Entrepreneur's Guide to Using Social Media to Grow Your Business*. It's like no secrets to what you're going to learn.

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SC: Yes. We're here to share all the secrets. Now, I will caveat and say we did write that book in 2015. A lot of the screenshots in there are a bit outdated, but the principles have stayed the same in social media. Social media is about being social with your audience and community and starting, like I said, with that top-of-funnel awareness. But you have to move everyone down that funnel if you are going to build a business and get customers.

Farnoosh, I do want to share my number one secret and tip that I want everyone to know how to – especially on Instagram, where all the conversions are actually happening on Instagram.

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FT: Oh, my God. I'm a little nervous to hear this. Okay, go.

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SC: You might already know. It's in the DMs.

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FT: Oh, yes.

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SC: So having conversations, having real conversations with your audience, with your customers. Again, something I hear all the time from people is, “I have all these followers. I've built all this audience. I've created all this content.” I'm like, “That's amazing. Have you connected with them? Have you started a conversation with them?”

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FT: You're right. We talked about this earlier. I think when we were just having an offline conversation, you said, “Farnoosh, when you go into your Instagram, look at all the people who just started following you. Send them a hello. It takes maybe 20 minutes, but it's a productive way to be on the app, as opposed to just doom scrolling.” I have found, too, that I'm filling my membership or I was filling my membership, the So Money Members Club. Everybody, if you missed the boat, get in touch.

Essentially, people would – I would use ManyChat. They would get the link to the membership, and I would follow up with a personal DM. Hey, do you have any questions? It's me. Then I would say I would close the deal one out of two times by doing that because it was either just a reminder to them that, "Oh, my gosh. I have to look at this." Or, "Oh, this is so cool. She's reaching out to me. I want more of this."

Yes, I think this is – it's less as – it's going deeper, I think, this year is the theme. I know a lot of people that don't have the millions of followers. They might have 10,000 followers which is a lot but not – you're always comparing yourself. That's really significant. If you're engaged with that audience, they will buy something from you. It's just a matter of what you're going to create that's going to be meaningful to them.

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SC: Build that one-to-one relationship. Small niche audiences are amazing, so have those conversations with your community online, in the DMs.

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FT: Yes, yes. All right, so let's move on to the next parlay of your entrepreneur journey which was the evolution of Entreprenista, the league, the podcast. This also sort of came out of your work through SocialFly. A lot of people coming to you for business advice, you and Courtney, like, "How do I start? How do I raise money? How do I get this resource? How do I build my social media platform?" You were saying like there's only so many coffees you can have with people. You need to build a community and see if that's the solution. How's it been going? Talk about Entreprenista, the podcast, the membership, what its mission is, and how we can join.

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SC: Yes. We started Entreprenista. It started as our podcast that Courtney and I launched. It was November of 2018, so it's been a bit over five years now since we released that first episode. As you said, we started it because so many women and founders were reaching out to us, wanting to pick our brain. I'm sure you hear all the time, Farnoosh, like, "Can I pick your

brain? Can you tell me about finance?" Now, you have this community, and you created these solutions to help people.

Courtney and I were busy running our core business. It was our agency business. We physically couldn't go out with everyone reaching out, and we were like, "How can we just help as many women founders at scale? There has to be a way." Our aha moment was, "Let's start a podcast, and we'll share all these incredible stories of women like yourself that have built awesome companies and have so much advice and insight to share." That way, when someone reaches out and says, "I want to build a fashion company," we can say, "Go listen to that episode with Michelle Cordeiro Grant and hear how she built Lively."

That was our initial solution, and it was like the side content project on the side of running our agency business. Then the pandemic happens. Then 2020 happens. Now, we start getting all of these messages from our listeners and our followers. We were hearing things like, "I lost my job during the pandemic. I want to start a business. Can you help?" Or, "I need to pivot my business. Can you help?" Here, Courtney and I are like, "Oh, my gosh. We need to help all of these women."

We were also just like everyone else who's running a business in the middle of the pandemic, trying to figure everything out ourselves. Here we are running an agency business, and we had built an amazing network and community over the past 10 years through all the things that we have done that we now share with our community. So we had a community and people to go to for trying to figure everything out during the pandemic. Now, here are all these people reaching out to us, needing more help. We're like, "We need to create this community. Everyone is asking for it."

Now, here Courtney and I are. We're running our agency business. Now, we want to build everything out with *Entrepenista* in the middle of a pandemic. We had to work together. We worked with our business coach to really figure out a plan on how can we best divide and conquer to make this happen. We knew when we started our podcast that there was so much more there and we could do so much more. But we were so focused on running our agency business.

We decided in the middle of 2020. Courtney and I both moved down to South Florida now, and we decided to really divide and conquer in the businesses, where Courtney now runs our agency business, SocialFly. I actually – I don't even touch anything in that business anymore. Courtney runs and manages the whole business. Then we spun off Entreprenista as a fully separate company. I'm the CEO of Entreprenista. Now, it's going to be almost four years. Can you believe it's going to be four years since the pandemic?

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FT: Wow. I can't believe that. Wait. So you said business coach. I want to double-click on that. You and Courtney share a business coach. Tell us a little bit about how those meetings work. What's the problem-solving that happens? I think that's an interesting investment. I don't have one, and I'm like, "Maybe I should get a business coach."

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SC: Everyone should get a business coach, seriously. Through a referral of someone who says they have a really great business coach because that way, you know it's going to be someone who's proven and can really help. The business coach that Courtney and I had worked with for many years that we started working with her, it was probably about maybe 2014, 2015, pretty early on when we started. Her name is Leslie Grossman. We had been connected with her through another networking organization. She was a leader in another CEO mentorship coaching program, so we started working with her.

Look, as I mentioned, Courtney and I, we were very young when we first started our businesses. We didn't know how to, I'm putting it in air quotes, be CEOs or manage teams. We were figuring everything out as we went along. We were learning about our relationship together and growing as co-founders. It was so helpful to have another person, one, who had run a similar business to ours and then became a coach. Two, to really just share with us new perspectives and teach us things that we didn't know and learn how to prioritize and divide responsibilities, and just really teach us the things that we didn't know as we were growing.

We would have meetings. We called them business therapy, basically, in the early days when we were having these meetings with Leslie. She is really one of the reasons why Entreprenista exists because she helped us make this plan to be able to have me be able to focus on building Entreprenista and now into this full media company and membership community for founders.

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FT: Oh, incredible, incredible. I loved hearing about investing in people to help you grow, your people-centric business grow. What are some of the hang-ups that you find today a lot of your entrepreneurs within the community, women founders are facing? It was maybe something different during the pandemic. I feel like it's always like a telltale sign of what's happening in the world. But is it work-life balance? Is it – I don't know. That's the question.

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SC: So many things. Yes, so many things. Okay. The biggest things that I hear all of the time, yes, work-life balance. I call it now work-life integration, like figuring how do we just integrate our businesses with our families and personal life because I personally don't believe there is ever just balance, like everything's 50/50. Life and business, there's highs and lows and different seasons of life and business. You just have to be able to keep flowing and going as things evolve and change. Definitely see people trying to really figure out how to just integrate everything.

The next thing that I see a lot of is, and you mentioned this, too, when people come to you with social media, personal branding questions, is like, "How do I do it? I don't know how to do it. How do I do it all?" Courtney and I were the same. When we first started SocialFly, we joined networking groups. We joined organizations to constantly be able to learn to figure all of these things out. One of the reasons why we created our community, The Entreprenista League, was to be able to save people so much time and money because we've already figured a lot of this out. We want to be able to share all of these learning lessons and resources with everyone.

The amount of questions as an entrepreneur that you have every day that you have to answer like, "What tool do I use? What solution do I use? Who do I hire? Do I get a freelancer or a

contractor? Or can I employ people in these states?” You'd be going to Google all day every day, and it takes a lot of time. You want to be able to focus on growing your business. Being able to have a community where you can just pop in and ask questions to and get instant feedback and reliable embedded feedback right away, I think, has – I've seen save people a lot of time.

Then the third thing is access to capital and funding. People are just trying to figure out how do I get money to start my business. How do I fund my business? A lot of these questions and challenges that entrepreneurs have, we've created all of these resources in our community to help answer all of these questions, alleviate all of the problems, and just make it a little bit easier than it was for Courtney and I when we tried to figure it all out on our own in the early days.

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FT: Yes. Truthfully, you may not want or need external funds. Everyone thinks, “Oh, venture capital.” You get that and it's like, clearly, you're off on to this path of success. Sometimes, it's more of a pain than anything.

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SC: Yes. I want to say about access to capital, so not just venture funding or angel investors. But how do you apply for grants, so getting that non-dilutive capital? Then access to business credit. That was something that Courtney and I learned early on is getting a business credit card, so we can start earning credit for the business. Then we got a line of – the best advice we ever got was getting a line of credit for the business when we didn't need it. When you do need it, you probably won't qualify for it.

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FT: Ah, yes. Being forward-thinking. Yes. I did that personally in 2022 or 2023. Now, I can't remember. But I applied for a personal line of credit, just because rates were decent, and I had a lot of equity, and I was like, “This is going to be my in case of an emergency break open glass

cash,” which I haven't used yet. So there you go. Also, I qualified for it really fast because I wasn't – yes. I was not desperate, right?

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SC: Exactly.

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FT: Tell us how we can join Entreprenista. Is enrollment over? I saw you were enrolling in January. Is it too late?

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SC: We're enrolling in January. We're going to be doing another open enrollment period in March, which we haven't announced yet. We'll announce it right here right now on this podcast, Farnoosh. The week of March 11th, we will be doing another open enrollment period. Right now, if you head over to entreprenista.com/join, you can put in your email and sign up for the wait list. That way, you get an email right when we're open for enrollment again.

Now, our membership is a lifetime membership. When you join the community, you get access for life. We wanted to be able to give everyone all of these resources be able to know that you have the peace of mind that you have access to this community as you're growing and scaling your business. We know you're going to go through different seasons of life and business. Sometimes, you might need more resources and be more active. Sometimes, other things might be going on. You don't need to pop in, and that's okay. We have all of the resources, community, and connections when you need it the most. We are here.

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FT: As an entrepreneur, I hear lifetime access, and I'm just thinking you need a lot of insurance because what if the platform that you're using burns to the ground? What if you decide I don't want to do this anymore as a business owner? What does that actually mean lifetime access?

I'm curious. Just because I started a community, I'm like, "Maybe I should give people lifetime access."

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SC: Yes. I'm happy to chat about – we can offline about all the pros and cons of doing lifetime access. When we initially launched the community, we were a yearly membership. You would pay an annual fee every single year. Last June, we decided to change our membership model to lifetime access because I don't want entrepreneurs having to think about – let's just say you are having a hard time in your business.

That's actually probably when you need the community the most, not when you should be thinking about should I pay for access to this right now if I'm having a hard time in life or business. That's what community is for. We want to be here for you through all the great times. If things aren't going well, we want you to be able to jump in and get the resources and connections that you need. So it was very important to us to be able to offer for this. It's been going so, so well.

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FT: All right, we're going to talk about challenges and wins. In the early days of this podcast, I used to call it your so money moment and then your financial failure. I love failure. I really do. I think it's what's propelled me in life so much. We actually just had a guest on the show. I don't think I've aired the episode yet, but it's all about setbacks and career setbacks.

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SC: Amy?

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FT: Yes.

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SC: Amy. Yes.

[00:31:19]

FT: Amy Shoenthal.

[00:31:20]

SC: Yes. Amy's in our community. Yes.

[00:31:20]

FT: Yes. Oh, my God. Okay. Well, even better. Yes, think failure and setbacks in your career, in your financial life even sometimes. Not that we want for them but there's a gift in all of that. So what's for you, and maybe also Courtney, been the biggest financial win in the business, a decision that you made that just opened up a lot of doors, created more financial abundance, and then also a really hard moment that you both faced?

[00:31:51]

SC: I feel like we've been through lots of both over the past 12 years. I mean, I would say the biggest wins were when we would invest in ourselves and in our business because it always helped to move our business forward. I know we talked about Leslie, our business coach. I mean, one of the best investments we ever made was investing and having a coach to really be able to help us. When you are able to learn, you're able to find new solutions and, ultimately, be able to grow your business that way, so investing in a coach.

Other investments for the business in general, anytime we made big investments, if we wanted to do a rebrand when we wrote our book. We actually self-published our first book, *Like, Love, Follow*, because we really knew we needed to focus on building our brand for SocialFly, building our personal brands. Ultimately, people like to do business with people that they know, love, and

trust. If we could position ourselves as these experts and thought leaders in social media, that could help us land more clients and get more meetings. It absolutely did, but it cost a lot of money eight years ago. I think there's a many more affordable resources now to self-published books. But it cost us, I don't remember, 20,000; 25,000 dollars back then to be able to publish this book. It was a very big investment, but it paid big dividends.

[00:33:13]

FT: Yes, yes. I have to agree with that. Okay. But failure probably.

[00:33:18]

SC: Failure. Oh, yes. So many failures. The success of a business, ultimately, is about having the right team and having a team that is mission-aligned, that are values-aligned. We definitely invested in some team members years ago that were not the right fit. Spent a lot of money and ended up having to spend a lot more money to deal with the mistakes from hiring people that we didn't trust our gut, and we didn't listen to our gut in terms of should we have brought that person on. We didn't listen, and it cost us. It ended up costing us a lot of money. Trust your gut when you're making these big decisions. If there's even a little inkling that's screaming at you like, "Don't do it," probably don't do it.

[00:34:12]

FT: Red flags are my favorite. With hiring, you're right. It's such an investment. It's there. The person you're hiring, they're investing. You're investing. I think having a trial period is always a good way to go for. Get things going. Yes. We need to date. Exactly. Even companies, when you work for companies, they don't give you the 401(k) right away. You got to work there for three months at least.

[00:34:34]

SC: Yes. A lot of – it's three months, a year. Absolutely. We do the same thing now, and some of our big learnings is bring – especially, it's easier to do that now because of the pandemic and

remote working over the past couple of years. But start on a trial, freelance, make sure it's a great fit for everyone, and then bring someone on to the team. Once you bring someone on fulltime, in a full-time capacity on payroll, benefits, there's a lot more liability for you and your company as the business owner if it doesn't work out, where if it's freelance, it's pretty easy if it's not the right fit for the company or for the freelancer to part ways, simple and easy. Once someone is full-time as employee, not so much.

[00:35:19]

FT: Words to live by. Let's shift a little bit to personal stuff if I may. I might get a little personal, but you talked about work-life balance earlier and also knowing now that you are the full-time breadwinner. How is it going? How did you have that conversation and any advice you have for folks out there who want to pursue this financial flip, essentially?

[00:35:43]

SC: Yes. My husband and I have really had this conversation for many years now about for me being able to really focus on the business now. When we first had our daughter, Molly, he was working full-time at that point. He wasn't really in love with his job, so it became this, okay, we could get help to be able to watch Molly because I did not have a choice. I was going to be, obviously, going back to work, running the businesses. But he wasn't in love with his job, and it was, "Do you want to stay home with Molly, instead of us getting extra help?"

It was very important that he came to that decision on his own that I said, I was like, "I don't want to be the one to make this decision for you," because I didn't want him to then resent me if he didn't enjoy it or it didn't feel great for him. He made that choice to stay home with Molly. It's been so wonderful being able to just know, for me, just having the peace of mind that she's been with him for the past few years and especially through the pandemic.

Now, he probably would have ended up losing his job because of the pandemic because he was working in the hospitality industry. He probably would have been out of a job for at least six months to a year but decided, when we moved down here, not to go back to work for the first couple of years. We'll see, now she's in school fulltime, so started having those conversations. I

think he is getting ready to want to do something a little more. Just really being able to have open and honest conversations together is what helped us.

[00:37:19]

FT: Yes, and checking in. I like what you said about making sure that this was his decision. The resentment can work on both sides. You as a person working full-time in a corporate setting and running a business, you can start to envy. There are days when you're like, "I wish I didn't have to log in." It's a different stress and different work structure when you're with a kid, obviously. I think, actually, that might be even harder a lot of the days.

[00:37:51]

SC: It's so hard. It's so hard.

[00:37:52]

FT: It's so hard.

[00:37:53]

SC: It's all hard.

[00:37:55]

FT: Yes. You have become quite the advocate for women who have gone through complicated infertility and pregnancies, as you've shared your own story widely on The Today Show. Your evolution becoming a mom, how has that shaped your perspective on building a family while being a founder?

[00:38:16]

SC: I was going through my infertility journey about five, six years into running SocialFly. I feel like running a business prepared me to go through struggle with infertility, just from all the problem-solving and the ups and the downs that you go through. Then I ended up having this very complicated pregnancy. I now feel like everything that I went through with this very complicated pregnancy with Molly has now just shifted and changed not who I am as a person but just my priorities and how I just connect with others.

My daughter would not be here if I did not share and share what was going on through my infertility journey and through my pregnancy journey because it was people through Instagram and Facebook that connected me with the right doctors, that gave me the information that I needed to make certain strategic decisions during my complicated pregnancy journey. She would not be here if I didn't share.

I've always been this connector and community builder, but more than ever have just been able to see the power of when social media is used for good, and it's used to connect and to share and to help. So many amazing and wonderful things can happen. Now, I just continue to give back and pay it all forward. One of the reasons I continued and continue now to share my story is because I know so many other people are going through similar things to what I went through. If I can be that voice or that light that they find, that helps them get through it. There were so many women that were that for me. I had to have gone through this hard challenging time for a reason, so I can help other people. That's what I'm here to do.

[00:40:04]

FT: You're paying it forward so much in so many ways, Stephanie. I'm really excited to meet you in person in May, which brings us to Founders Weekend, which I love. You call this a Wealth and Wellness Retreat. I mean, who – come on. Let's just do this tomorrow. Can we please speed this up?

[00:40:23]

SC: I know. I'm counting down the days. I'm like, "I wish it was all like already totally done and ready to go, so we could have it this weekend." But we're still planning lots of incredible things

as part of the weekend. We wanted to make the whole weekend all about building your personal business wealth but also about wellness and taking care of yourself. If I've learned anything over the past 12-plus years of running businesses, trying to start a family, having a family, is that if we do not take care of ourselves, our mind, our body, our spirit, we can't take care of our businesses. We can't take care of our families. We can't be there for other people.

How can we really integrate everything together, so we can build the life that we want, the business that we want? All make as much money as possible, so we can do all the things that we want to do, while taking care of ourselves. We are bringing in some of the most incredible speakers like you, Farnoosh. We're so excited that you're going to be there to share all of your incredible learning lessons. I'm just so excited to learn from you. I'm excited I'm in your community now to learn all of your wealth secrets and how to do it all.

[00:41:29]

FT: I'm here to serve, so wherever you need the advice and preferably a sunny destination, which it will be. Yes, I'm really looking forward to coming down. I might even bring my family if it all works out.

[00:41:41]

SC: Yes. It's going to work out. Actually –

[00:41:43]

FT: I won't tell them we're going to be near Orlando, though. That's not – they're not going to know that part.

[00:41:48]

SC: Yes, that's the beauty.

[00:41:49]

FT: Please remove all signage that says Disney or Orlando.

[00:41:52]

SC: There's nothing there. If you are – where we're having the event, it's at the Ritz-Carlton in Orlando, which is connected to the JW, which is connected to the Marriott Vacation Club, Vacation Ownership Resort. You're nestled on this beautiful lush resort area that's about 10 minutes away from Disney. But if you're at this resort area and you bring the kids, they will have zero clue that Disney's there. There's not one sign of Disney.

[00:42:18]

FT: Yes, because that cannot happen.

[00:42:21]

SC: Yes. You can tell them they're in the Caribbean when you pull up. It's just beautiful and lush, and there's no Mickey and Minnie. It's not a Disney resort. It is the beautiful Marriott Vacation Club, and Ritz-Carlton is right there.

[00:42:32]

FT: I mean, you had me at Florida. But this even, I'm sold. I hope that many of you listening will join us. We'll have the link in the show notes for how to reserve your spot. I'm really excited for this and really grateful for your presence here on our show today, Stephanie Cartin. Thank you.

[00:42:50]

SC: Thank you, Fanoosh.

[END OF INTERVIEW]

[00:42:54]

FT: Thanks so much to Stephanie for stopping by. As a reminder, the Entreprenista Founders Weekend is happening May 3rd through 5th. It's a Wealth and Wellness Retreat. I'll be there giving a talk. It's all taking place at the Ritz-Carlton Orlando. You can get your ticket at entreprenista.com/foundersweekend and use the code Farnoosh 150 for 150 bucks off your ticket. I'll see you back here on Friday for Ask Farnoosh. I hope your day is So Money.

[END]