

EPISODE 516

[INTRODUCTION]

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FT: Happy new year everyone, welcome back to So Money. Thank you for joining me. Welcome to 2017, a new year, a new podcast. I'll tell you a little bit about our guest in just a moment but first, wanted to let you know about an exciting Instagram campaign that I'm doing this entire month in conjunction with Mint. Many of you are Mint users, I've been blogging for them for the past few months, it's been a lot of fun and starting January 1st, so actually yesterday, we have launched an Instagram campaign called #SoMinty.

Throughout the month I'm going to be taking over Mint's Instagram handle and that's @mintapp if you're not joining them, sign up, join them, it will be a lot of fun. What we're basically doing is a four week campaign dedicated to helping you all, and myself, make a stronger commitment to our finances, improve our financial habits, follow through on our money goals for the year. It's a popular time to be setting financial resolutions. Every day there will be a new post, something that I'm doing to illustrate how I'm being #SoMinty, and we want you to do the same.

So follow us, @mintapp and then on your own Instagram profile, post a picture of something that you're doing or of something that represents how you're achieving your financial goal of 2017. It's a four week campaign, so the first week is all about establishing your goal. So this week, post something that represents your number one financial shift or goal that you want to make this year.

Every day I'll be posting pictures, we'll also be doing some Insta Stories, those videos at Instagram now let's us do, one a day. Join us, we'll be instagramming our followers so we can all participate and keep each other accountable and motivated. That's why I wanted to share about that. I'll be sending reminders throughout the month.

Our guest today is Lynn Perkins. She is the CEO and cofounder of UrbanSitter. This show is dedicated to parents out there. Imagine a world where you can find a qualified sitter for your kid

in three minutes. I'm not exaggerating. That's usually faster than when my Uber arrives most of the time.

Thanks to urbansitter.com and its cofounder, Lynn Perkins, this is actually the world that we live in today. UrbanSitter is Lynn's third startup to date. It is a venture-backed mobile and online service that connects parents and babysitters, kind of like an Open Table for babysitters. The companies raised \$23 million dollars to date, it's growing fast and Lynn amidst all of this has stopped by the show to kick us off in 2017 with some motivation out there.

For those of you who want to start a business, she's going to have some behind the scenes advice. Also, if you're looking to make some side income, this is a great platform for those of us who want to hang out with kids and make some easy money, well maybe not always easy, but you know, accessible money on the side.

We talk about how she herself as an entrepreneur has convinced a room full of Silicon valley investors time and time again, mostly men, to give her money and in this case for a baby sitting app? How did she do that? How staying busy helps Lyn save money, I love this tip. And the going rate for babysitters this days, you might be inspired. I'm telling you to take this on as a side gig. I did it in my 20's, it was a great source of extra income, not to mention introduction to parenting.

Here's Lynn Perkins.

[INTERVIEW]

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FT: Lynn Perkins, welcome to So Money. So great to have you.

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LP: Thank you for having me on the show, I'm really excited.

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FT: We know you're the cofounder of UrbanSitter and I just — I'm thinking, "Imagine if this site existed 10 years ago when I was babysitting as a side hustle. All the extra gigs I could have gotten had I had a resource like this." So, thankfully this has surfaced and I know this was basically a project that came out of a necessity for you. But I think to your credit, it's not just you are a parent that you created this genius idea of UrbanSitter as a platform but you have so much experience as an entrepreneur that it was kind of like the stars aligned, right? This is your latest venture.

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LP: Yeah, the stars really did align. I've had experience running internet companies in the past but, like you said, I had a real tangible personal need with young twins at the time to find qualified help that was readily available when I needed it. So I agree, when I was in college, if I had had this, I would have had a lot more money babysitting than I did.

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FT: I love businesses that obviously fulfill a need to their marketplace, but also are powered by individuals who then can make money as well. You're basically creating an economy here, not just feeding an economy. So clearly, there have to be some I guess safe guards in place, right? Because parents aren't just going to invite any old babysitter into their home. Tell us about what makes UrbanSitter click for today's parents?

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LP: Yeah, absolutely. We have a vetting process that all of our sitters go through and then once they're on our platform, what's very unique about us is that we surface the sitters that you as a parent are most connected to. So you tell us which neighborhood you live in, you might provide us information about where your child goes to school, and all of this is really helpful because then when you're searching for a sitter, we can show you, "Hey, look, this sitter has worked for five other families in your neighborhood, or four other parents from your child's school have

booked this sitter.” We give you all that social proof that you will look for in the offline world. You would be calling other parents at your school or texting moms in your mom’s club trying to figure out who they use but we bring all of that to the surface through these connections on our platform.

[0:06:12.7]

FT: The average sitter response time is three minutes?

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LP: Yeah, it’s actually for a last minute babysitter, it’s under three minutes. There are a lot of dual working families right now and when you get that message from your nanny at 10 o’clock at night or your child is slightly sick and can’t go to daycare and you’re scrambling for a solution, our goal is to really give you that last minute sitter, but at the same time, deliver someone to you who is trusted and very experienced so that you feel good about that decision.

[0:06:39.8]

FT: I’ve waited longer for an Uber, so this is pretty incredible. Do you feel that — how do you make this sustainable? Because there are a lot of companies that are thriving on this on-demand app-based service and I don’t really see this going away but also you have to wonder, is everyone just jumping on the band wagon?

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LP: We’re a little bit different in terms of our pricing. So parents pay a subscription to use our service and then on the sitter side, whatever rate the sitter sets, they’re actually getting that money. So there’s really no on the sitter side to take it off the platform, and likewise on the parent side, we give you so many tools and functions that are better than what you could do through texting or on the offline world that we really look at this as a subscription service that you’re using over and over again throughout the year.

[0:07:28.7]

FT: How much can you make as a babysitter these days? What's the rate these days?

[0:07:34.1]

LP: I'll tell you and I'm guessing it's not what you and I made when we base that. \$16.50 is the average price nationwide for one child and if you actually look in some of the bigger markets, it's even higher than that. So I think I was lucky to get \$16 out of an entire evening job, let alone for an hour.

[0:07:52.8]

FT: Yeah, and that's cash we're taking home and I know our babysitter, we give her dinner and her cab ride home. It's a nice gig, I can't say more about it. Babysitting as a side gig, especially, is a great way to not only make money but you know, after 8 o'clock the kids are in bed, parents don't come home till 10, you can work, you can read, you can catchup on your own things, watch a movie, you know? So it's a nice way to kind of get and be productive as well?

So tell me about Silicon Valley. I'm always curious to hear from women who have experienced the challenges of raising money and for a startup in the Bay Area. Can you give us any stories or anecdotes about that really exemplifies what it's like to be a female, and I could only imagine with the kind of business that you had, asking for money for a company that's surrounding babysitting to a room full of men, largely. How does that go off?

[0:08:52.6]

LP: Absolutely. I mean, you've kind of described it to a T. Most firms that we meet with have one, if we're lucky, two women in the room and I kind of go back to my playbook from when I was in finance in my earlier part of my career. I really just lead with numbers first. I believe that if you bring an opportunity to a meeting and you explain it through numbers and data and it's a big opportunity, whether the person in the room can relate to it or not, you're going to get their attention.

Because they're going to realize, "Wow, this is a big problem and this is a very lucrative innovative solution that's looking to solve it." So I always try to start my presentations looking at the big picture and explaining how large this problem is and how we're going to tackle it.

[0:09:31.1]

FT: Right, because number don't lie and even if it is something that they may not know a lot about or have a sensitivity to. After that, what? What are the questions that usually throw back at you? I've heard from some females in the Bay Area and in the valley that they may ask you questions that they wouldn't normally ask a man. Like, what are your plans for settling down? Are you married, do you have kids? Because in their mind, they're wondering, "Is she serious?"

[0:10:01.4]

LP: Sure, I usually talk about — I like to, after I show some initial stats, to kind of get people intrigued. I like to introduce my cofounders or whoever is at the meeting with me, one of my colleagues, and we talked a little bit about our background. Because I think when we talk about the experience we've had at growing companies and companies that have gone on to be quite successful, you realize that we're serious.

But it's funny you mentioned that the kid and family life because actually when we closed our series A investment, about two weeks later I realized I was pregnant with my third child and I have to tell you, I was pretty nervous to call that investor who just put the lead money in and let him know that I was pregnant and I knew as soon as I got his reaction that I had picked the right investor. He said to me, "That is an exciting news. You will be continuing to be part of the demographic that your service is servicing and, you know, I'm really supportive of people having things going on outside their life. This is not a sprint, this is a half marathon."

Right then and there, I realized, there really is a difference in each VC and each partner that you meet with and it's really important to find the right fit and clearly I had picked somebody who was excited for me and understood that this was just going to be a blip on the radar in terms of distracting me for a little while.

[0:11:12.0]

FT: Right, and maybe not even distracting, really, it's important to go through — you are the market, right? So it's important that you go through this experiences because to write back to the success of the business.

[0:11:24.9]

LP: Yeah, absolutely. It put me in another — I had another suite of young children and young moms that I could pitch to at the baby music class.

[0:11:33.6]

FT: Well you touched on raising money and I'm curious to know what your take is on startups who need to raise capital, or what are the risks to raising capital early on in your journey as an entrepreneur? Does it always make sense? I feel like sometimes you take the money too quickly and then it's hard to keep up.

[0:11:56.7]

LP: Oh absolutely. I couldn't agree with you more and I like to, when I talk to new entrepreneurs who are thinking about raising venture capital, and I think one of the problems with small companies, especially in the Bay Area and even in New York is that you hear so much about venture capital that you think, "Oh, I'm going to start this business and I may get a venture funded and that's going to be it."

Venture capital isn't right for all small businesses. You know, my cofounders and I when we decided to raise venture capital for UrbanSitter, we sat down and looked at each other and said, "Okay, by taking this type of funding, we're agreeing to put the gas on to grow this at scale and there's a lot of pressure that comes with that VC funding."

Versus for other businesses, a small business loan might actually be a better way to go. I think with venture capital, you really have to think, “Okay, is this a business that either number one, I want to accelerate quickly, there are some advantage to growing this business very quickly because I’m going to take over more market share or somebody’s coming behind me.” Number two, another good reason to take venture capital would be, if you have a product that’s going to take a lot of time and expertise to build. That would be more like in the bio tech space or in a very complex tech product space.

But for a lot of other businesses, venture capital’s not the right way to go. A small business loan, especially, there are more and more opportunities for women-run businesses to get small business loans. I really caution people to get super excited. You watch silicon valley TV show and you think, “Aha, this is going to be my path to millions.” But that’s not really how it works.

[0:13:24.1]

FT: It’s not but it’s definitely great entertainment.

[0:13:27.6]

LP: It is great entertainment. I find it a little too close to home, I can’t really watch it but it is good entertainment.

[0:13:31.9]

FT: Oh my gosh, it is really good, it is really accurate in some ways. Lynn, you, I mean, we’re not talking in person but I hear your voice, I can sense you have a lot of passion, you’re very energetic. I almost feel like this is just the beginning for you and while people have called you the startup veteran. I see a very long trajectory for you and more businesses. What inspires you? I don’t think that we all have that *je ne sais quoi*. I don’t necessarily think I have that. We’re all different but I sense that in you that you have this drive that is uncanny. Where does that come from and how would you describe it?

[0:14:11.2]

LP: That's a good question, I think I'm very curious. I'm just sort of wired in that way and if I see a problem that I think I can fix, it's hard for me to shake it. So I'm sort of driven to try to fix the problem and then the thing that kind of gets me from addressing a problem and thinking of a solution to actually building the business would be the people I bring around me. So I really like to work with great teams.

For UrbanSitter, once I had run this idea by my technical cofounder and we'd brought on my product cofounder. I was so excited to work with the two of them that I couldn't imagine turning back. I think it's a combination of just being curious and creative and then for me, the thing that kind of gets me over the tough days and gets me through sort of the growth phase is working with people I really like.

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FT: So you would say you like to solve problems. Was it apparent as a kid growing up too that this now, your life is no coincidence?

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LP: I think it was apparent when I was growing up. My parents renovated our house when I was pretty young and I remember asking if I could take all the shingles from the old roof and sell them as firewood to my neighbors. So I'm guessing it came at a pretty early age.

[0:15:22.4]

FT: Yeah, I think so. I mean, having the desire to make money, creating — recognizing a market, that's basically what you did at the ripe age of however old you were, elementary school, middle school. We'll go back down memory lane in a second. I want to first ask you, what would you say is your financial philosophy, a money mantra, distilled in like one or two sentences?

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LP: Well I think it kind of actually ties into that which is getting creative. Even with a venture backed business where we had substantial funding after our first round, we went to look for office space and office space is tough, you don't really want to blow money on office space because it doesn't really return anything to the bottom line. Hopefully employee happiness but I thought, "There has to be a better way to find great office space."

So I started looking at all this articles and tech crunch that would talk about companies getting acquired. If the company that was getting acquired was around our size, I would actually call the new company, I would call their facilities manager and say, "Hey, before you put that space up for sub lease, I'd love to talk to you about it," and we ended up getting a great deal on our first office space.

So I think whether it's treating my personal financial situation that way or the way I think about things at work, I always try to, either through negotiation or creativity, find a slightly more economical way to end up with a product that I'm looking for.

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FT: It also sounds like you're really proactive. So you don't wait for the opportunities to present themselves. You find those opportunities and present them to those who may not even realize they have anything to offer.

[0:16:55.5]

LP: It's true. And another thing I've learned on a personal front is, when it comes to personal spending on objects or things, I try to wait 24 hours. if I see something I really want, half the time, the next day I'm really not that excited about it. So I sort of, you know, I know Amazon Prime and things like that are so tempting but I try to kind of put the pause button on and say, "Okay, if I wake up in the morning and I still want it, then I'll get it."

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FT: Selling roof shingles to your — did you make any money by the way at that point?

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LP: I think I did but I should have threw in a caveat in there which is that I grew up in San Diego California where not a lot of people are using fire wood. I guess my sales were probably less than successful.

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FT: You were at a geographic handicap, fair enough.

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LP: I did. That was definitely starting a business I would say make sure you've got the right customers around you.

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FT: Yeah. Well what would you say was a very pivotal money memory growing up as a kid? Maybe a reflection on how your parents talked about money or even just the personal experience you had with it that as an adult you look back and you're like, "That's how I learn a lot about money and why I have the relationship I do with it today"?

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LP: I actually think my parents did me a disservice by not talking about money as much as they could have. So it wasn't really until I was in college and managing my own spending money that I became financially savvy in any way and I look at that experience and I try to with my own kids make more of a point of teaching them about money and tradeoffs and savings because I don't think I had as much exposure to it growing up as I could have.

So it's something that I think, out of not having a lot of experience managing my own money growing up, that I've tried to be a little more proactive in teaching my kids about managing their own spending.

[0:18:38.5]

FT: As an entrepreneur, how important is it to, like you talked about earlier, really be creative with money? We think sometimes we look at your profile, Lynn Perkins, this is her third — this isn't your first time with the rodeo, you're a very seasoned entrepreneur. You have a very successful company, UrbanSitter. We might assume your flesh with money. You just got this big cash infusion from venture capital. But, take us behind the scenes a little bit. How challenging is it sometimes to budget and still make ends meet as a business owner and then also back into your personal life?

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LP: Well on the business side, again being a venture back company, we're sort of pressured to grow quickly and so it's this really fine balance that you have to figure out, which is "Okay I need to spend to grow. But at the same time I need to be making tweaks and changes in my business to make sure that I am getting the right return on that spend," and so I think when you are running a startup company, especially when it's a venture back to where you are under a lot of pressure to grow, there is this constant struggle between okay spend to get things moving faster.

But at the same time, you want to be cautious with your money because the chances are with the new business you've made some mistake in terms of your product or you need to modify something and what you don't want to do is to be caught flat-footed without any money to make that change. So I think there's always this constant balance between saving and being frugal, at the same time, spending for growth, at least for me. I find that it's something that I'm constantly paying attention to what we're spending on versus where we're holding back.

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FT: What's been a failure to this date, a financial failure either with the business or in your personal life?

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LP: Well, my second internet company didn't do well. We ended up shutting it down and it was probably the first time in my life that I've had a substantial failure of my own and also it was a financial failure. I'd had investors that had put money into the company and I felt a lot of pressure and a lot of loyalty to them to make it work and it took me a long time to get over it and I think out of it, I learned a couple of things.

I learned that number one, I'm not somebody who's great at taking investment from friends and family. Usually a lot of companies when they start off, they have a friends and family round and I realized that that pressure for me actually held me back a little bit. I think the other thing that I got out of it is that after I recovered from reeling from the loss, I also realized that wow, I can make a mistake and get back up and get on my feet and start over again.

And it actually made me a little bit more bold in my next couple of business endeavors and I think bold in a good way in a way that I wasn't always worried about failure because I knew that if I failed I can get through it again.

[0:21:21.8]

FT: Yeah failure is just a part of it, right? But failing early is really much better than failing later in your career. I was reading some takeaways from another podcast you were on and that is like the best time to start a business is when you don't have a lot that's riding on you. It's just you, you don't have a mortgage, kids, dependents, so you can fail with a lot less repercussion that way.

[0:21:50.2]

LP: Absolutely and I think then you also early on in your career, are you somebody who likes to take on that risk? Because if your whole life you've been working at these big companies

thinking, “Oh at some point, I’ll be flushed with cash and I’ll go and do my own thing.” Doing your own thing may not be for you or you might try it early on and think, “Oh my gosh, I can never go back to working at a big company.” So I think you learn a lot about yourself in those early career days.

[0:22:14.4]

FT: You’ve raised \$23 million to date for your series A. That’s the latest I have heard, is there anything to add to that?

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LP: We’ve raised \$23 million total across three rounds of funding. So we raised a seed, an A and a B. In our last rounds, the B we finished in 2014 so that’s about \$23 million total across all of those.

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FT: Wow. Well that’s pretty So Money, but what would you say is your So Money moment?

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LP: My So Money moment? Well I would say that with my cofounders, it was probably after we close our series A, so getting seed funding isn’t as tough as getting your series A funding, which then isn’t as tough as getting your series B funding but in series A we have a really accomplished a lot in that year. We’d given ourselves some goals after our seed funding and we hit all of our goals and I think we felt really proud going into that series A.

And we ended up with a lead investor who is just phenomenal and the firm is phenomenal. I think we high-fived and said like, “Yeah, we’ve found somebody who is the right fit for joining our board,” and it was just really great because it validated that what we’ve been working on for the past couple of years, had legs.

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FT: How do you celebrate? Getting \$23 million, well I guess overtime but every time you get that “yes”, that funding, how does that sink in? What do you feel like?

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LP: Honestly, it's a bit of a downer by the time it happens because going through the pitching process is pretty draining and so by the time you get that term sheet, it's the flashback to college. It's like right after finals where you think, “Aha I'm going to go out with all my friends that night after I have just done new six finals and we're going to have a great time,” but really, everybody is too tired to actually enjoy it.

It feels a little like that, and it sinks in over the next couple of days and I usually try to do something fun with my cofounders and we usually go out for dinner and do something to just reflect. I think sometimes in a startup you are working so hard that you don't pick your head up and look at what you've done. So for us it's always been a good time to go out for dinner and talk about what we've done and also to re-up and say, “Okay, we're in it for another couple of years. Are we excited about this? What do we each want to do?” And it's really fun to think about shifting from fund raising to going back and building new stuff. So it's pretty motivating.

[0:24:24.3]

FT: Yeah and if you've got the right team, which sounds like you do, it's even more rewarding. That's hard though, right? Finding the right partners.

[0:24:31.8]

LP: It really is and I think I've learned both through good experiences and bad experiences and this time, I really set out to build a cofounding team where we each brought different skills to the table and it's been incredibly valuable. Because we each are kind of experts in our own areas and as a result, we really respect each other's opinion but yet we seemed pretty unified in terms

of what we're trying to accomplish. And so this group has worked really well. I still love them and it's been six years or seven years now.

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FT: Okay what is your number one money habit, Lynn? Something that you do pretty regularly that helps to keep your finances on track.

[0:25:07.4]

LP: That's a really good question. Well, I mentioned earlier, I like to wait before I make any purchases and then the other one I would say — that's a good question. I would say that I try not to buy, on the personal front, I try not to buy anything without doing a little research. So I am not that person who would go into a department store and all of a sudden walkout with an expensive leather jacket having not really thought about it for a while.

I'm pretty diligent in doing my research on things that I would buy and so I think taking that time, that habit of taking the time to do research for, especially when I am making a splurge on something, I really take my time. And then other than that, I don't carry a lot of cash around, which is I guess it's a negative when you're hoping into cabs here and there but it works out well in the sense that I don't really have any sort of sporadic spending habit.

[0:25:53.9]

FT: Well, sure and I guess not having cash minimizes some of the impulse buys. But at the same time, we're connected to our phones and electronic payments so it is a lot easier to spend if it was, depending on how you look at it. But I guess it sounds like you're not an impulsive person in general.

[0:26:11.8]

LP: I'm not an impulsive spender. I would say actually probably I don't look at this as a ritual but to be honest, the number one reason why I probably see versus spend is that I'm too busy to shop because between having...

[0:26:22.0]

FT: That's a good excuse.

[0:26:23.3]

LP: Seriously, I think about the times in my life when I haven't been working and those are the times when I've made impulsive purchases and I've booked expensive trips and you name it, which is really funny because actually working at a startup and having crazy hours and having three kids, I probably have a wardrobe that is two years out of date because I haven't had time to go shopping. It's probably been the best ritual for me.

[0:26:44.8]

FT: Stay busy. It's the best way to save money, and also it's the best diet. Because what do I do when I have nothing to do? When I'm bored I eat or I spend or I do these things that are crutches and vices and really, it's good to fill your schedule up with productive healthy things that keep you busy whether that's work or working out or spending time with friends. Good advice. I like that a lot. Stay busy, save money.

[0:27:10.8]

LP: Yeah, seriously I think that is probably my — I didn't think of it as a ritual but absolutely, that's the habit that I'm in that's saving me money.

[0:27:17.2]

FT: It's inherent to staying busy. You end up saving some money. All right, let's do some So Money fill-in-the-blanks. I know this is your favorite part of the show, where I start a sentence and then you finish it.

If I won a \$1 million in my personal life tomorrow or actually more, \$100 million, what am I doing? I am discounting it. No, no, no, a hundred million dollars tomorrow, today, the first thing I would do is _____.

[0:27:39.8]

LP: Pay for my nieces and nephews college. I'd probably also give some money to Moms Demand Action, which is all about gun sense and then my personal splurge would be that I would have somebody come to my home and blow dry my crazy hair every day.

[0:27:39.8]

FT: Yes, that's a good one! Especially now that I am pregnant, it's really hard to do anything but put my hair up in a bun.

[0:28:02.4]

LP: Absolutely.

[0:28:03.0]

FT: I consider a bun styling at this point, you know?

[0:28:07.0]

LP: It is, it takes some effort. But if every morning you woke up and someone was sitting in there, you had a coffee made for you and someone was there to blow dry your hair, it would be great.

[0:28:14.2]

FT: I think Joanne Rivers had that, rest her soul.

[0:28:17.1]

LP: Probably, her hair always looked great.

[0:28:18.8]

FT: All right, when I make my life easier or better, I like to spend on _____.

[0:28:25.3]

LP: Babysitters, and it's so fitting since that's what I do. And I love my kids but I do really like getting time away to go work out or see friends, and also babysitters who come through and I have to stay late at work. It's definitely my splurge.

[0:28:40.8]

FT: Awesome, yeah. I can completely relate there. I'm actually not a user yet but I think I have to check it out now because one baby is manageable. Two under the age of three? I don't know so much.

[0:28:55.4]

LP: Well and actually I really like getting a babysitter sometimes for one or two of my kids and spending one on one time with one of the kids actually and that doesn't sound like a splurge so much, but it's really great to have that one on one time and so when I can hire a fun babysitter for the other two, it gives me that one on one time that I miss.

[0:29:11.1]

FT: Oh that's a great idea. All right, when I was growing up the one thing I wish I had learned about money is _____.

[0:29:17.8]

LP: That it doesn't grow on trees. I think the thing that I wish I had learned is that the earlier you save it, the more it's going to be worth down the road.

[0:29:24.8]

FT: Yes. But compound interest is not the easiest thing to teach a seven year old. But you're right. I tell this to people in their 20's. "Well I don't have any money to save." Well, just save something because if you do it consistently, you'll have more than someone who started at age 30 and that person actually has to stay for a much longer period of time to accumulate that way.

[0:29:48.2]

LP: Right, you have to make up for lost time, absolutely. Or maybe along that line as a kid is I wish I had known that out of sight out of mind. Put it away and you won't think about it.

[0:29:56.5]

FT: Yes, automate. All right, when I donate I like to give to _____ because _____.

[0:30:02.0]

LP: Two things: I always give to Planned Parenthood and then the other one, I always give to any kid that is raising money for something. Whether it's a school jogathon or Girl Scout cookies and it's because with Planned Parenthood, I think it's a needed service and who can say no to cute kids or Girl Scout cookies?

[0:30:18.7]

FT: Right and you want to encourage them. You want to incentivize them and let them see that when they come up with a great idea and they are entrepreneurial in their own little way that people are receptive. I think that's a great thing to devote yourself to.

All right and last but not the least, I'm Lynn Perkins, I'm So Money because _____.

[0:30:38.7]

LP: I've help tens of thousands of young women earn crucial income for supporting themselves through school and life.

[0:30:46.0]

FT: That is amazing. Like I said, you're creating this economy of babysitters that didn't probably exist as robustly before and I only wish I had this access back in my 20's. But I will be definitely recommending it to everyone I can who is looking for some side income. Because I think 2017 is going to be an even stronger year for side hustles. So resources like UrbanSitter are very much needed.

Thank you much Lynn and I hope you have a great, great 2017.

[0:31:16.5]

LP: Oh same to you. Thanks for having me on. I really appreciate it.

[END]