

EPISODE 553

[INTRODUCTION]

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FT: Welcome to So Money every one, happy March 1st, 2017. I'm your host Farnoosh Torabi, very happy and delighted to present today's guest to all of us. Men and women. You know by now that I'm a big believer that when women are in more and participate more in leadership, the world is a better place. I just think it's a win/win, I really do.

Today's guest is the national managing director of the Deloitte women's initiative, which is helping to achieve just that but not just for women for all workers. Deepa Purushothaman is here and through the women's initiative, WIN, she works to help build opportunity, enrichment and new thinking around talent an inclusion in the work force so that all leaders, particularly women, thrive. She also leads the social impact service line of Deloitte Consulting and has a lot of experience working in the private sector. Previously she was part of the telecom media and technology practice where she helped clients nationally and globally to redefine their company evolution.

In this episode, we're going to learn about the financial hardship Deepa experienced growing up that shaped the way that she now thinks about and runs her financial life, the critical business meeting years ago that defined her leadership style, and what does she think about whether women should take a page out of the male playbook when it comes to succeeding in the work place. Here is Deepa Purushothaman.

[INTERVIEW]

FT: Deepa Purushothaman, welcome to So Money. I'm really excited to have you on the show, to learn more about your role as a thought leader in the space of women, men, family issues and how the workplace can catch up, but also, your so Money stories. Welcome to the show.

[0:02:26.8]

DP: Thank you for having me, I'm excited to be here.

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FT: You come to this podcast with years and years of experience as a leader at the corporate level, at the executive level and I would like to start with, if we could, then we'll back track a little bit. But, you know, I think what's really making headlines these days is the evolution of corporate America and the work place as it pertains to family issues and flexibility and what women need and want. Also, what men need and want as their lives evolve, as they have families and where do you see yourself in this context as far as a change maker, a role model? Where do you see yourself in this conversation?

[0:03:10.8]

DP: Sure, I am a managing principle, managing partner for our Deloitte Women's Initiative which fits under our inclusion umbrella. I would say, in that role, I'm really excited about the new policies and the new things that Deloitte is doing in this space.

You're probably aware of something we put up pretty recently, it's a 16 week policy or it's a new leave policy that allows all of our people to take 16 weeks of leave for a family event. It's not specific to child care or you're having a child. It can be applied to anything and for me and from where I sit, it's a policy that is so progressive because it's generational neutral and it's not specific to a particular area or just a particular type of care giving.

I think it could be really game changing, I think we're in a time and a place where I think being at a company like Deloitte is exciting to not only set policy for ourselves but how really developed and evolved the conversation that is happening in corporate America around issues like this.

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FT: Deloitte is an outlier still, unfortunately, in this evolution and like a lot of people look to Deloitte as a leader when it comes to changing the landscape around workplace balance and

flexibility and like you mentioned. I mean, that's very progressive to offer 16 weeks to take off for any sort of family event where some companies don't even give fathers the ability to leave to take care of their new born children, paid leave that is.

What is the structure Deloitte that is perhaps so different or more supportive of this than what other companies don't have that support or they just don't really — they're underestimating their ability to actually execute something like this?

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DP: You know, I think what maybe makes us slightly different in this space is that we don't produce a widget or a product. Our people are where we put all of our energy and effort and for that reason, making sure that they are able to be their whole selves, making sure that they're able to be their best at home so that they can be their best at work and then we can serve our clients in our best ways.

It allows us to really focus on what our people need and I think that it's not different but I think it places a different emphasis maybe and allows us to be an early emerger of some of this issues.

[0:05:32.3]

FT: What's interesting too is that WIN, which is Deloitte's Women's Initiative where you currently service the national managing director, that was I believe started over two decades ago by a male CEO, which begs the question, how important is it for men to be equally at the table and equally spearheading all of this advancements that we want for women to be able to progress in the work place. To matriculate higher in the workplace?

[0:05:58.4]

DP: Yeah, you know, it is, it's over 25 years old, it was started by our CEO at the time who looked around the table and didn't see as many women sitting at our senior leadership table and wanted to do something different about it.

It was really created 25 years ago, focused on recruiting, retaining, and advancing women, all those three issues. I think if you fast forward 25 years later, we're having an interesting dialog on where do we want to take it from here, what are our issues now and what do we need to talk about and some of what we're starting to really see in earnest is a lot of the issues that used to affect just our women are now affecting our men as well.

You know, their roles at home are changing. As a result, that has a different focus on their roles in the workplace. Traditional issues that maybe just really used to be segmented to women are issues that we historically saw women talk about more are really pressing in top of mind to our men as well. To me, I think it's an evolving gender dialog on critical issues like caregiving and some of the topics that we're talking about.

I think in order to make the next level or next wave of change, you absolutely need to have men be part of that conversation. Not only for them, but also so that they can help progress and help pave the way for more women.

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FT: Right, really make it inclusive just like with the family leave policy where I know there was — you can sense that even people who choose to not have families or that just didn't become part of the reality as they progressed in life, they just maybe didn't have kids for whatever reason, there was a little bit of a resentment.

Like, "How come they can get 16 weeks of paid leave and I have to sit at my desk for that duration?" You're right, I mean, I think the broader we make this more relevant to all people and it's not even that we have to do, it's organic we're becoming that way, you're just sort of being adaptive to it.

I'm curious, Deepa, what personal experiences as a woman in the work force, both good and challenging, have defined your leadership style? Because you're really rising as this thought leader in this much needed space of dialogue around this very topics. But not everyone has either interest or ability or leadership quality to really carry on this conversations and move the needle which you are. I'm just curious to know how you came to this point?

[0:08:24.8]

DP: Yeah, I would love to share that with you. If I can, let me just add one thing to the statement that you started with. When we announced that policy, I just think it's important to know immediately within the first 24 hours, we got a huge number of emails from men and women, from people who had children, people who were early in their career, people who were just starting out who said, "I love the idea that I don't need this right now but the fact that I could need it later just makes me excited about being here."

So I think there is something exciting about the adaptability and the forward looking nature of a policies like this and I don't think it's just about making change for people in their current situation. I think it's about making change for people when they need it, even if they don't need it right now. I just thought that was important to note because I think that was really not something we were expecting to get those messages from people who were 22, 23, just starting out in their career and saying this was exciting to them.

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FT: By the way, they stay on the job longer, right? Have you measured how this has contributed to people staying at the job longer and people not quitting because they don't feel supported?

[0:09:35.7]

DP: Yeah, I think over time we're hoping to pull some of that information, it's not something we have right now because this policy is just a few months old. We really need to see people not only take it and talk about it because that's an important part of making change as well, it's not just having the policy but getting our male senior leaders to take the leave and talk about it will also change, for example, the environment and the context.

But yes, we're hoping to have that information and you know there were a lot of reasons we did this and one of the reasons was to show that this is a place where people should see the

destination, where people should come because of what's possible here in the work style and the work place that we are creating.

I think all those issues and those comments are relevant.

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FT: Back to you.

[0:10:18.9]

DP: Yes, throughout leadership. You know, it's something that just always been near and dear to my heart as a woman of color working in corporate America, when I started early in my career, there weren't as many role models that look like me as I wanted and so I had to pick and choose and really seek them out where I could.

I think it also made me really aware of the fact that being a woman of color that I could then have a seat at the table eventually and help maybe influence change in the ways that I wanted to see it. I keep talking about this leave policy because it is so game changing and I see such ripple effects to what's possible in corporate America as a result of us putting out policy like this.

I think it's, for me, it came just as a personal passion, it's something that I have always kind of looked around and wanted more role models on topics like this and now to be able to sit in the seat and actually influence those things is really important and exciting to me.

[0:11:19.9]

FT: You, I understand, are the first woman in your family to get to this level. What kind of conversations do you have with your family around your role now as a leader in the space? How have you maybe inspired other family members? I'm just curious to know, kind of a little bit about your background and how it's supported you.

[0:11:43.9]

DP: Yeah, you know, both my parents had masters in economics but my mother actually never worked outside of the home until I was late in high school. It wasn't necessarily something that I thought every single day and even in my extended family, I come from a traditional Indian background so it wasn't very common.

I have to be honest, I don't know that my parents or my extended family really totally appreciate or get what I do because it's a little hard to explain, I'm on a plane a lot and I work at all kinds of different clients and so putting words around exactly explaining what I do is hard. But they're really supportive.

I think that they appreciate that I really wanted to not only do well for myself and, you know, have some financial stability but I also really wanted to do something that could show what was possible when I think they appreciate the sense of it. It was hard in the beginning because even within my family, it wasn't necessarily something that I saw every day.

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FT: You mentioned financial stability being something that you really consciously sought after. I would like to go down that road in a second but first, if we could set the stage a little bit to understand more of your mindset around money. What is your financial philosophy, Deepa, when it comes to how you like to approach money in your personal life?

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DP: You know, I am probably not a great role model in some of that because I really don't place as much emphasis that they probably should on it. I mean, I'm aware of where my money goes and I'm aware of how much I bring in and you know, track it in that sense. But I have always, because of probably how I grew up, and we can talk about that, but really place more emphasis on a sense of security and some of that comes from education, some of that come from other things you can do in your life and I see money as a means, as opposed to really what I'm striving for. As a result, I don't place as much emphasis on it as maybe people think I do or what expect me to.

Some of that comes from that fact that when I was in high school, my parents actually went through bankruptcy. They did really well, lived the American dream, my dad owned a lot of property and when the real estate market bottomed out in the early 90's, we went through a really hard time, I think as a result to that experience, my perspective on money providing stability is a little bit different than maybe the traditional lens that a lot of people have.

I saw how quickly it could leave you and I saw how quickly or how important other things became in our life and that having things to fall back on like education or having stability in that type of work that you did or the industry you were in, were slightly more important. I've placed more emphasis on those kinds of things. I think then the dollar emphasis, if that makes sense.

[0:14:36.4]

FT: Yeah, definitely puts things into perspective and when that bankruptcy happened, were you younger? Were you older? Were you old enough to understand really the scope of it and how was it communicated to the family?

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DP: Yeah, I was old enough. I want to say I was probably 16, it was around that time so middle of high school. But I was old enough to play a pretty significant role. So at that point my mother actually didn't work outside of the home and I stepped into playing a pretty significant role when it all happened, my father got pretty ill really quickly, I think from the stress of the whole situation.

Went into to the hospital, I stepped into a pretty significant — I don't want to call it parental, but an adult role really quickly. I took on a job to make money on the spot, went to school but also took on a lot of the responsibilities at home of figuring out what that mean legally and even interacting with different people if things came up when my dad was in the hospital.

So I think yes, I look back on certain things on my life and I wouldn't change them, it taught me who I am and kind of taught me to maybe deal in chaos and uncertainty and to really step up

and figure things out when you don't really have the answer. But really early on I think I realized and played some of those more adult roles and it's absolutely helped me in my career and given me a different perspective on what's important.

[0:15:59.2]

FT: I would think so. I think for me it would teach me to really try to control what I can control and things like an education and working hard, you can't take that away from people right? Money, as you said, comes and goes but if you have the foundation where you know you can be resilient and you can work hard and work your way back to a level I think, it's very comforting especially coming from an experience like that.

[0:16:27.2]

DP: Yeah, absolutely, I think it taught me a sense of responsibility, it taught me a sense of crisis management, which is a good skill set to have and again, really that emphasis on sometimes the rug is pulled out from you in ways that you don't expect. How are you going to define success and how you going to create stability for yourself?

How are you going to place emphasis on the things that are truly important and I don't know that that came directly at that time because at 16, 17, you know, slightly different views of the world. But I think it's definitely influenced my views over time on where I place energy and where I place my interest.

I'll tell one story in particular. I remember going to fill out some paper work and one of the county clerks mentioned, here is someone with a name I can't even pronounce. I think in that moment I had an acute feeling of, "Wow, that's really interesting, going through a really difficult situation like bankruptcy and hear some additional feelings around the fact that we have a different name or an immigrant name." I think it really just pulled on a lot of different threads that start to shape who I was as I grew up into an adult.

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FT: When your peers are going through the normal teen stuff, did you talk about this with anybody? Do you have anyone to confide in?

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DP: Yeah, you know, I lived a kind of a dual life in some ways because we had done well enough that I was actually in private school and being Indian of Indian decent, there is a real emphasis on school. Prior to this, my parents took all the money that they had and put it into our education. I found myself in a private school with people around us who are very well to do and so no, I didn't share the personal story or I didn't at the time feel a lot of people could relate to me.

But a particularly interesting incident that I remember vividly because it really shakes who I was at the time was the school wasn't going to allow me to graduate because we hadn't paid for fees. I remember one of my teachers who I was close to and I didn't know it at the time, I found out after the fact, she actually went to the administrators and said she would not walk in graduation if I was not allowed to walk because I was such a leader in the school and the fact that they might not let me graduate for not having paid fees while we were working through all that and a payment scheme when I was such a visible person in the school and leadership roles and things was very disconnected for her.

For me, looking back, I found out a few months afterwards, it was such an important lesson on people can't help you if they don't know but also just how people lean in the most unexpected ways and she organized all the teachers to walk out if they didn't fix it for me. I was allowed to walk in graduation.

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FT: So at the time, you didn't really understand why? You just heard later that it was because these teachers had banded together to support you?

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DP: Exactly.

[0:19:18.5]

FT: Wow, that's incredible. I'm sure, it taught you so much about, I mean, you're already a leader, that's why they wanted to support you but just a new level of leadership, mentorship.

[0:19:30.5]

DP: Absolutely and organizing, right? That putting your collective voice together can change the system, right? Because a policy, it wasn't a bad policy. The policy was all bills need to be closed before someone's able to graduate. It was probably just a rule they've had for years and didn't encounter situation where someone fell into a situation that that wasn't going to be possible.

So to see that my teachers organized around, it really taught me also an important lesson about using your voice. How you can help people in need. Again, I turned that into a policy lesson or an organizing lesson at the time.

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FT: How did the bankruptcy ultimately shape your financial relationship with money as an adult?

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DP: My relationship with money, I think, is different than some of my peers because I don't see money as stability in the same way. It's a very confusing thing to explain quickly but I think it's that, I saw there was power and stability in things other than money that money was fleeting. It's translated into a different relationship or perspective on money that money can come and go and it's important to have it because it gives you freedom, but just going after things for money isn't necessarily a way to bring stability.

It also, for me, translates into I am not a big purchaser, I don't really always enjoy going out and going on shopping sprees or spending money. I probably have a conservative nature coming

from the bankruptcy in that relationship with money. So I will share a story; when I first made partner at Deloitte, there was some financial freedom that came with that and I remember, I went out and bought a used car that was a nice sports car but it was used and it kept breaking down.

Around the fourth time it broke down, one of my fellow partners said to me, “You have enough financial freedom that you should go out and buy a new car. Why are you buying a second hand car that has all this issues?” It never occurred to me until he said it to me and then it was like, “Yes, that makes a lot of sense.” So I think it’s a good example of sometimes with money, as a result to the bankruptcy I’d probably need a little more permission or a little bit more encouragement to spend freely.

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FT: I also understand that when you went to buy your first home, that was interesting, right? Because there are also a new lesson learned, not in the best way though?

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DP: Yes, there were probably two lessons I learned when I was buying a new home, my first home I should say, I bought my first home in my late 20’s which was exciting and I know a real gift that everyone gets to do and when I went to sign the papers, there was an interesting feeling when I was buying the home as a single woman on my own and that was an interesting experience with the banker.

He said, “You know where is your significant other or your father to co-sign for everything?” So racism, interesting red flags around those types of conversation in perceptions we still had around women and money but I also was seeing someone at the time and he actually managed my money. He was a financial planner and a week before I went to close on the house and I had put the deposit aside, after much heading us back.

To not wanting to tell me told me he’d actually taken the deposit for the house and invested it into a stock that hadn’t done well and I lost my deposit five days before I was closing. A really

difficult lesson for the relationship, no longer seeing him but it was also yes, a really important lesson in who you trust with your money right?

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FT: Check please, yeah.

[0:23:10.6]

DP: Yeah and even someone I was close to probably I should know not kept my eye on my money and again I don't think it was an agreement or something he did completely inappropriately but he should have told me. We should have a conversation about it. He felt so more freedom with it than he would have with a non-traditional client and so for me, it really taught me again a really bad lesson.

A really scary lesson to be going to close on your first house and you have to scramble and figure out where you're now going to re-get your deposit and also who to trust with my money and how to monitor it. I was young and naïve. I think even though I have gone to the bankruptcy and it really did teach me a different lesson and as a result of that I do keep my eye on my money in a very different way than I did in my 20's.

[0:23:57.8]

FT: Did you get the house? Were you still able to get the house?

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DP: I did, I got the house at this point that's four houses ago. So yes, I did dabble in real estate still, yes.

[0:24:09.5]

FT: And now you're married and you brought up your thoughts around money and women and how does that play into your relationship, do you guys put all your money into one account as many couples do? Do you have a separate accounts? How do you manage money in your own relationship?

[0:24:25.8]

DP: Yeah because I got married later in life, I think I do have very interesting stories and lessons on being a woman, a single woman, a single successful woman with money and people have a lot of pay ins they put upon you. So when I got married, it's been an interesting topic. I am two years married now. We have separate accounts, we both finance a lot of the home cost together but we decided to keep separate accounts.

And it's an ongoing conversation that is still evolving around how do we want to co-manage our money, what does it mean to be in a marriage and share money? What's separate, what's together? We've had lots of conversations around it and just chosen to keep it separate but it is an active conversation and so for me, the big lesson there is I had very different views as a single woman around money. I am starting to change my views as a married woman around money but it is interesting that depending on where you are in your life, those conversations evolve and change.

[0:25:22.0]

FT: In terms of the balance in your relationship when it comes to money, there's usually one person that's a little bit more high maintenance when it comes to money. The one that wants to always talk about it, always be looking at it, what is that as a breakdown in your marriage?

[0:25:34.8]

DP: Yeah, I don't know but that's an interesting fact. No, he's very sensitive to my history and so he knows about my history and so he's very sensitive to that and as a result, I think he goes out of his way to make sure that I am comfortable. Sometimes I think goes out of his way in his own interpretation of what that is versus asking me which is fascinating. So he's probably more

sensitive to it and of it but as a result of knowing my history and what happened in my previous relationship.

[0:26:05.3]

FT: That's important. Yeah, so many times we don't know where we're coming from so that leads to judgment and inaccurate assumptions and so that's important that you guys have laid down the foundation in that way giving each other that important financial context.

[0:26:21.0]

DP: We've gotten a lot of advice that the way to do it is to keep separate accounts and then to have a joint account for all the household expenses. It's probably where we will end up and it's been interesting to solicit so many opinions from different people on how it works and the best ways to do that when you have two careers and you're both very busy and we both travel a lot. So it's sometimes it difficult to find time for those conversations.

So I think that is where we will head but I appreciate the fact that I found someone who is sensitive to the history and like you said, I think being willing to discuss and do something that's comfortable for each party and come up with a new joint plan has been really a great way for us to set the foundation for our marriage.

[0:27:02.9]

FT: We'll go back to money in a second, but I wanted to ask you this question because I was doing a little research on you and I actually watched a video of you at the Harvard Business Review website where you were counting an experience early in your career that was very defining for you as far as how you know lead.

Do you remember the story about when you were preparing for a meeting and because of your gender because of your age, you were young at the time you were immediately some kind of undermining in the meeting.

Basically the guy told you, the executive told you that what could you possibly know because if he had any children you would be their age or something along those lines. He really set the stage and the tone for the meeting and this was a big meeting. You were there to present some important information and that really could have broken people at that point.

I don't know what I would have done but you turned it around pretty quickly, which is remarkable because you have to really think fast and on your feet and I think it's a story worth sharing so I'm going to stop botching the story. I'll have you tell it because I think it really is memorable.

[0:28:14.4]

DP: Well thank you, yeah. The short version of the story is I was a new partner, so I didn't have as much experience in leading that sort of meeting and was excited and nervous all at the same time and had a meeting with a C level executive and was prepping for the meeting. He was a little bit of a difficult personality but I walked into the meeting and he said something along the lines of, "If I had a daughter she would be younger than you so what could you possibly have to say to me?" And that was prior to me even getting to the seat to sit down.

And somehow in that moment I found my voice and took a deep breath and said, "Well give me 15 minutes and if I don't say something useful to you I will give you your time back," and we spend a couple of hours together because what I told him were things that other people had shared with me but were too scared to tell him because of his strong personality and the things and the comments he made it like that.

And so what I share with people is that was really defining for me in the sense that I learned that executives don't always get told what they need to be told and I learned for me that what I could really lean on was maybe not my expertise or my experience, my years or chronological working in the corporate world, but it was really the sense of transparency and honesty and directness that has always been who I am and how I grew up.

It is really inherent to what I care about and who I want to be and use that as a really effective tool in the workplace especially in working with senior men and it's been something that has been really useful and I continue to work on and I think it's a balance in how you can be direct

and people can take the information in because sometimes being direct is hard for people to hear and it's been a process of figuring out what that balance looks like and how I do that in the right way, be direct but have people listen to you.

[0:30:02.3]

FT: And it also sounds like you really have to know who the person in the other side of that conversation is, what their needs are and what they're lacking and basically what service can you provide, what value can you provide. So much we think about what we want to get out of a deal or a conversation or a meeting but I think that to me also was an example of how to really tap into the other person's needs to get them to lean into you and to respect you. How did it end? Was he apologetic?

[0:30:36.3]

DP: Yes, he ended up being one of my biggest clients ever and we developed a really good friendship out of that and so it was for me a couple other lessons too I can share. One was not panicking. You can choose to panic and I could have said, "Okay well I'll leave now," and I didn't, right? Somehow I found the ability to ask for something in that moment and so I think there is a lesson in taking a deep breathe, taking a moment, not panicking that can be really important.

But I also share with people I think it was also a lesson in realizing how you come across in the world and being aware of that. I think a lot of the time, especially as women, sometimes we don't necessarily take a minute to realize that there are perspectives or biases that people may apply to us when we walk into a room and I don't think those have to define us. But it's sometimes helpful to know how you come across.

So knowing that as a young partner that I came across as a young partner was probably good information to have and really served me well as I continue to work with my clients, because I really needed to lean in that directness versus leaning on experience as a theme to get people to trust me.

[0:31:46.6]

FT: And also, how do you react when people promote, and when I say people, like career experts and leadership experts often quote from the male playbook, the male corporate playbook. People criticize and *Lean In* for that in some aspects. How do you reconcile that in the workplace when clearly you're a woman and you are not a man, what's the balance there?

[0:32:10.3]

DP: Hey, you know, it's funny. I think it's one of those things where earlier in my career that used to bother me. It used to really wear a big chip on my shoulder on "why are people seeing me as younger or why are people seeing me as a woman first and that's not how I want to be seen". I think overtime I've really learned that that's more about them not about me, and really have been able to put a boundary around myself as a result of that.

I also had definitely had discussions with other women. Do I spend Sunday watching football so that I can have go a conversation about that and be part of the water cooler talk and I have chosen not to. I think there's a lot of different perspectives on it and my advice to people is I don't think one is right or wrong. I think you have to find what works for you. For me, those weren't things that interest me so I didn't really want to play the game or adapt to a male style that wasn't who I was.

I found ways to do things in a way that was authentic to me that felt good for me and find ways to connect with people. I think a lot of that dialogue is about relating to people and getting people to connect with you so that they open up and that you trust each other and you can work better together. I think if you emphasize or find other ways to connect with people that are truly authentic to you, it doesn't have to be on a male-female sort of traditional or stereotypical line.

[0:33:33.9]

FT: But at the same time, there are gender differences but do you see a time and place in the corporate world just like what we're seeing in other realms of life this sort of gender fluidity that

we're not just going to start seeing each other as men-women and therefore stronger, weaker, different? That would be a great ideal place to be I think in the corporate space.

[0:33:55.8]

DP: Yes, I think that's the ideal place to be. I guess for me, yes we have to acknowledge some of that happens but I also think that there's a real value in playing to your strengths and really figuring out what works for you and really emphasizing that. So I'm not suggesting it doesn't happen, I'm not suggesting that it doesn't exist. I just think that rather than placing energy and trying things that aren't you, I'd rather play to ways that works for me and place my energy there, it doesn't work for everybody but it works for me and it has made me happier and a better leader as I do that.

[0:34:33.6]

FT: All right back to money for a second Deepa, your number one, your So Money moment, a time in life that you felt that you really accomplished financial greatness, thanks to your own hard work and strategy?

[0:34:47.9]

DP: Yeah, I think making partner for me when you work at a company like Deloitte for a long time and I've been here now for 16 years making partner with a really important milestone. It was important because we have a prophecy go through the make partner and you have a lot of presentations and all of that but it also changes from being employee to being an owner in the firm, I think that was huge for me.

It was this shift of I really have a lot more control of my destiny. I'm going to be paid differently because I'm no longer an employee and my yearly take home is based on units and how well the company does as well. It really changed my perspective on how I see money and how I budget for things and how I look at things and it was a huge milestone I think and so I would probably raise that one as one that was important career was but also really changed my income from a monthly or a biweekly process to a much longer term view of things.

[0:35:52.1]

FT: And so when your income has progressed and grown throughout your career, what's one of the first things you do when that happens? I mean we all go through that where we switch jobs or we get promoted and we make more and there's a lot of excitement around that. I've thought it might be how many shoes that will equal and this was when I was younger and I didn't have my head on straight. But you start to think about the material things and the experiences.

Indulge us, what are some of the things that you have treated yourself to as you've escalated in your career?

[0:36:24.5]

DP: Yeah, I have to say, I think it's probably because of the bankruptcy the material things don't excite me as much. I would say that recently since I got married, I got married two years ago so I got married a little bit later in life, which is a whole different perspective on money and combined income and all of those things but we like to joke that one of my largest purchases or our largest purchase was when we saw our house and we bought our house.

Less because we love the house but it had a dog run and we have dogs and it's probably the most expensive dog house you could buy. So I think my lesson on money or how I spend my money is more on other people and things I care about rather than on myself if that makes sense.

[0:37:07.3]

FT: Oh yeah for sure. All right, let's talk about habits quickly. Is there a habit that you have, Deepa, a financial habit that has helped you stay on track with your money?

[0:37:19.0]

DP: Yeah, I will give you two answers and again, it maybe a little bit different than some of the other folks you talk to but when I first made partner, it was an interesting conversation because like I mentioned you get paid differently. I don't get a by weekly salary because we're partners right? It's a different process by which you get paid and so it was interesting to talk to some of my more senior partners and get some advice on how they invest their money and what they do.

I have a financial adviser. We meet once a quarter and talk about risk tolerance and those kinds of things and he's very helpful in helping me with things that I just don't enjoy. I don't enjoy the money management as much but that's one thing. So get advice, you can't expect for it, seek out people if you need help that that's kind of my big lesson learned from this whole process. It's not something I enjoyed doing so I definitely seek out the help. That's one big lesson I would say and that.

The other is early on, one of the reasons maybe people pick different careers is because of the financial freedom that it brings and I remember having that conversation with a peer early on is one of the reasons that I wanted a career in corporate America because it might bring some financial stability or freedom and it's interesting because that has not necessarily been something that was important to me.

And I really think that for me, one of the conversations that is evolving amongst the people that I work with and especially I think it may even be a generational is this idea of how much we do trade money for freedom or time and what does that balance look like? So I spend a lot of energy in discussion having that topic and conversation with people and trading off financial freedom for more time and the ability to do things with things that I enjoy. I think that's a really evolving and interesting dialogue.

[0:39:07.1]

FT: Yes, that is something that is very important to us here on the show and something that I spend a lot of time strategizing, using your money wisely, investing your money in ways that you may not see a return right away but certainly it adds to your happiness, your productivity, your time, your self-development. For me that's why I think this topic can be so exciting because

money is not just dollars and cents. It's not just this transactional thing but it can really when seeded can just become this great gift that keeps on giving.

So Deepa, I know you have to run because you have a lot of more important things to do and we want to have you continue doing them. So we just want to thank you for your time and we'll be watching you and thank you so much for everything that you're doing for women and men and so needed, especially in this new generation, this new era, this new year. Thank you so much.

[0:40:02.7]

DP: Thank you, it's a pleasure to talk to you.

[END]