

## Women in Business and Technology

Transcript of Episode 025 - Delivering style and substance with Refinery29's Piera Gelardi and Finola Austin

Guests: Chaitra Vedullapalli, Jacqueline Touma, Piera Gelardi, Finola Austin

**Summary:** In episode 25, Sonia celebrates her first half marathon and Colleen learns about Women in Cloud, an organization empowering female tech entrepreneurs. Sonia interviews Piera Gelardi and Finola Austin of Refinery29, the leading global media company focused on young women. To end, both discuss a profile of Lauren Simmons, the only full-time female NYSE stockbroker.

*Find audio and more information at [Microsoft.com/WIBT](https://Microsoft.com/WIBT)*

**ADVERTISEMENT NARRATION:** We hear a lot of our audience say that we're like a cool best friend or an older sister, which I think speaks to the fact that we are supportive. We have trust with the audience but we're also helping them to understand and learn in their own lives.

**SONIA DARA:** Microsoft Ignite is a conference for IT implementers and influencers, enterprise developers and data professionals.

**COLLEEN O'BRIEN:** Attendees will get the latest insights and learn new skills from technology leaders shaping the future of cloud, data, business intelligence, teamwork, and productivity.

**SONIA DARA:** The event will be held from September 24 through the 28 in Orlando, Florida. For more information and to register, visit [Microsoft.com/ignite](https://Microsoft.com/ignite).

**NARRATION:** You are listening to the Women in Business and Technology podcast from Microsoft. In each episode you will hear from women in amazing technology and business roles, as well as male allies who are helping make the industry more inclusive, and bringing you tips on how to build a successful career in a supportive community.

Welcome to Women in Business and Technology.

**COLLEEN O'BRIEN:** Welcome to Episode 25 of Women in Business & Technology. I'm Colleen O'Brien

**SONIA DARA:** And I'm Sonia Dara.

**COLLEEN O'BRIEN:** In this episode's Community Connect, I learn more about Women in Cloud, an organization empowering female tech entrepreneurs.

**SONIA DARA:** Then, I interview Piera Gelardi and Finola Austin of Refinery29, a trailblazing digital media and entertainment company for young women.

**COLLEEN O'BRIEN:** We'll wrap it up in our Cutting Edge segment with a discussion about Lauren Simmons, the youngest and the only full-time female trader at the New York Stock Exchange.

But before we jump in, Sonia, we need to talk about the fact that you ran a half marathon.

**SONIA DARA:** Yeah, no, I'm still surprised by it as well. It was a couple weeks back and it was my first half marathon.

**COLLEEN O'BRIEN:** It is so cool that you did that. Why did you decide to jump in and become a runner?

**SONIA DARA:** Oh, become a runner is a bold statement.

A couple of reasons. One was, you know, just to find some motivation to get back into shape, and so like having a goal in mind was good.

I also wanted to learn to like running, which didn't happen, but, you know, maybe I'll do another race and see how I go from there.

**COLLEEN O'BRIEN:** How did it feel to cross the finish line?

**SONIA DARA:** Besides the fact that it was uphill at the very end crossing the finish line, I just was like, can this be over? It was awesome, it was very exhilarating. Everyone's at the finish line cheering. They hand you your medal right then and there and they take your photo while you're still like pretty gross and in the element. But it was great.

And so I ran it with about nine other friends, so we all held each other accountable basically on this Facebook thread that was called Reluctant Runners, which kind of says it all.

**COLLEEN O'BRIEN:** That does say it all. I do love a good accountability partner, so it's nice that you had that built-in.

Well, I just want to say that I think it's really cool that you did that, and I'm really proud to know you. That's such a huge accomplishment.

**SONIA DARA:** Thanks, girl. Trying.

**COLLEEN O'BRIEN:** And what do you say, are you going to run another half marathon?

**SONIA DARA:** Yeah, probably. I don't know if my shins will let me but I think I'll try.

**COLLEEN O'BRIEN:** I believe in you. I think it's going to be great.

**NARRATION:** Community Connect. Get involved and stay connected.

**COLLEEN O'BRIEN:** Women in Cloud is an organization that inspires, empowers and accelerates growth for women-led technology companies. They provide digital access, digital capabilities and connections to customers through leading cloud industry, community and government partners.

Chaitra Vedullapalli is the co-founder and CMO of Meylah and a steering committee member for Women in Cloud. She explains the issues that the Women in Cloud organization is attempting to solve for female tech entrepreneurs building commercial solutions.

**CHAITRA VEDULLAPALLI:** We saw it was a \$4.5 trillion opportunity. Now the new estimate is \$20 trillion. Less than 2 percent is represented by female tech entrepreneurs.

**COLLEEN O'BRIEN:** One of the key initiatives of Women in Cloud is the Cloud Business Acceleration Lab. Vedullapalli shared more.

**CHAITRA VEDULLAPALLI:** As part of the Accelerator, these female tech entrepreneurs have to bring a deal which creates a recurring revenue opportunity, which is attractive for the investors. So they have to figure out that methodology. Today, they don't have it. So we really help them really think through a different way of winning customer, so really co-envisioning with the customer instead of trying to pitch a solution.

**COLLEEN O'BRIEN:** Jacqueline Touma is the CEO and founder of Curious Enterprises. She was on the original envisioning team for Women in Cloud and now serves in a steering committee role focused on partnerships and community. She explained her motivations for helping to start the organization.

**JACQUELINE TOUMA:** I want women to get their own fair share. Right now, with less than 2 percent of them represented in VC funding, if you look at supplier diversity programs, they're not even hitting the 1 percent. And if you're looking at how many women are starting businesses, I want more and more women to start businesses in the cloud and businesses in tech overall so that it really becomes representative of what the population is out there.

And we certainly need our male allies to support, so I don't want to leave them out as well. And maybe one day we won't need women-specific organizations, but at this point, we really need them to continue to further and fuel growth.

**COLLEEN O'BRIEN:** For more information and access to resources, visit [womenincloud.com](http://womenincloud.com). The site is an amazing hub for local tech entrepreneurs here in Seattle, but it also hosts information about great online events and virtual mentorship and networking opportunities.

And now, let's get on with the interview.

**SONIA DARA:** I'm thrilled to welcome to the studio Refinery29 cofounder and executive creative director, Piera Gelardi, and coleader of the Refinery29 Intelligence Team, Finola Austin.

Piera and Finola, welcome to the studio.

**FINOLA AUSTIN:** Thank you.

**PIERA GELARDI:** Thank you so much. We're so excited to be here.

**SONIA DARA:** Awesome. So Piera, I'm sure that many of our listeners have encountered Refinery29 in some capacity.

**PIERA GELARDI:** I hope so.

**SONIA DARA:** Whether it's via your 8 Things to Know this AM app that I know Colleen and I are obsessed with or maybe as podcast enthusiasts they've listened to Strong Opinions Loosely Held. But can you give us a bit more of an overview of the company as a whole?

**PIERA GELARDI:** Absolutely. So Refinery29 is a digital media and entertainment company that focuses on young women, and we deliver style on substance to a highly engaged audience across basically every device and platform, creating storytelling through original video, live experiences, social storytelling, and even films.

Our mission is to be a catalyst for women to feel, see and claim their power, and we really bring that into all of our content regardless of where it lives.

**SONIA DARA:** That's awesome.

Piera, you founded Refinery29 just three years after graduating from NYU with a degree in studio art. Can you tell us about the origin story of the company and why you were inspired to start something new?

**PIERA GELARDI:** Yeah. So definitely started it very small, very grassroots. And we were excited to start a media company for a new generation of women.

The original idea for Refinery actually started very local and very focused on independent designers, independent boutiques, and really wanted to celebrate style as self-expression and the people that were really gathering these unique tribes of style around their stores and their brands.

Also, we were looking at the fashion industry and it felt very designed to make you feel bad about yourself and it was very rules-based and really only elevating a standard of beauty that was unattainable to most people.

Whereas we lived in New York and we were seeing all these incredible designers and brands that had a really diverse and vibrant community of style around them. And so we wanted to celebrate that, we wanted to help those brands and stores to get an audience and to also show style through this whole different lens that was a celebration of identity, a celebration of self, versus something that was designed to make you feel bad about yourself.

So we started with that idea, and then really what sort of caught on with our audience and what grew was this idea of a celebration of diverse identities and also showcasing women with all their complexity, imperfections, strength, and we started to really develop that.

That led to us making a lot of content that was meant to banish taboos, to celebrate imperfection, and to really serve up content that we felt was missing from the media landscape that helped women to claim their power, that helped women to feel great in their own skin, and to really push important conversations forward.

**SONIA DARA:** It's grown a lot from the original.

**PIERA GELARDI:** Yeah, it's grown so much. Yeah, totally, we started it with four friends. The band's still together.

It's a classic startup story. We started in our railroad apartment in Greenpoint in New York City and have grown it to now 450 employees. We're in five cities globally and we have this huge global audience of 550 million women across all of our platforms.

I never would have thought that from that original concept and starting point that we would get to where we are today. It's really been a remarkable, remarkable journey, and I've learned so much along the way.

**SONIA DARA:** Congrats.

**PIERA GELARDI:** Thank you.

**SONIA DARA:** You said 550 million subscribers, listeners, viewers. It's everything.

**PIERA GELARDI:** Everything. Across all of our platforms that's sort of all the people that we are reaching.

**SONIA DARA:** That's amazing.

**FINOLA AUSTIN:** Yeah, we reach 85 percent of women age 18 to 34 globally on Facebook, which is a stat that we're really proud of.

**SONIA DARA:** That's amazing. Congrats. That's awesome.

**PIERA GELARDI:** Thank you.

**SONIA DARA:** Finola, you have both a bachelor's and a master's from the University of Oxford where you focused on classics and English. But now you're heading up the Refinery29 intelligence team, focused on research, strategy, and measurement. What prompted this shift from the very qualitative subjects of English and classics to a career in data?

**FINOLA AUSTIN:** Yeah, I can see why that seems like quite a shift. I would argue that there's a kind of united theme between them, which is this theme of storytelling. That was what initially attracted me to the literature, it's still something I'm really passionate about.

But the further you progress in academia, the fewer people understand what the hell you're talking about. You get to a point where you're writing articles that only maybe one to five other academics in the world can really appreciate. And I wanted to work on stories that reached a lot of people, content that consumers want to engage with.

And research for me, strategy for me are very ambidextrous disciplines. You have to not just be a data person, not just be analytical, but have that real human and empathetic side as well.

And I think approaching our consumer, our user with empathy is something that really sets us apart. We don't start each research project anew. We've known this girl for 13

years. We know the content that's resonating. We've grown up with her. And so when we do research, whether for our own brand or for clients, it's additive, we're learning more and more about her.

And I think a great example of this is a piece of work we did with Gatorade last year. Gatorade came to us and said, "We know that young girls at around age 15 and 16 are dropping out of sports, and we don't know why." They had some theories. They thought maybe it's hazing, maybe there's bullying going on, kind of mean girl, girl on girl fighting. Or maybe it's body image, maybe she's just not feeling confident in herself.

So we did quantitative and qualitative research for them with kind of that Gen Z audience, asking them about sports. And the picture we got was very different. These girls were willing to talk to us because we were Refinery, because we had that trust.

And what we found is 15 and 16-year old girls are busy. They've got a lot going on in their lives. They want to get into college, they want to have a social life. Many of them are dipping their toes in the world of dating. And unless she's going to be an Olympian or get that full scholarship ride, sports is the first thing to drop off her list.

So Gatorade was able to take that research, we went with them to the ESPN Women's Summit, worked with their agencies, their global teams, and it actually helped inform their Sisters of Sweat campaign with Serena Williams, which was a really brave piece of content using Serena not talking about her incredible success as an athlete but actually having her address her daughter and say, "I don't care if you're bad at tennis, these are the things that sports can give you, even if you're not a star." And I think it was really great to see how that empathetic approach to research and strategy could create some really artistic and beautiful content.

**SONIA DARA:** That's amazing. You have such a reach you can tap into and pull those types of data points out that no one else has access to. You have such a critical group that you can tap into, which is amazing.

**FINOLA AUSTIN:** Yeah, we like to talk about three Cs. Consumer, we obviously have that relationship with her. Culture, we want to not just be looking inward but outward at the rest of the cultural zeitgeist. And then content, content is the third C, so looking at how our content's performing, both historically and in real time, to garner information from that that no one else can have.

**SONIA DARA:** No, that's great. And I'm pointing to Microsoft to make sure that we take note, because that's definitely an audience that we need to win with.

Refinery29 is the leading global media company focused on young women, as you've explained very well. Your website states that you've changed the way that content and storytelling speaks to and represents women.

Piera, can you expand on what the evolution has looked like?

**PIERA GELARDI:** Yeah, so when we started Refinery29, we really wanted to be a voice for a new generation of women. And what we saw was that a lot of content in the past that was focused on women was really speaking at her and it was really also a lot of things that were designed to make her feel bad about herself, make women kind of fit into this box. And we wanted to really break women out of boxes, we wanted to not ever speak down to women but also be accessible.

We hear a lot of our audience saying that we're like a cool best friend or an older sister, which I think speaks to the fact that we are supportive. We have trust with the audience, but we're also helping them to understand and learn in their own lives.

So that really started with some of the things I spoke about before, which are trying to embrace imperfection, trying to break women out of boxes, celebrate complexity, celebrate strength, and then banish taboos, starting with style and sort of banishing the fashion rules for women.

And then with beauty early on we saw that within modeling agencies even there wasn't a lot of diversity. So we started going out, cards on the subway and on the streets of New York and testing our own models and building our own model database.

We wanted to shift the representation of women visually. We also saw a lack in the stock photography market. And so about six years ago, we started our own anti-stock archive -- that's what we called it internally -- basically, working to represent the women in their complexity, strength, beauty, through our own stock images that we've cast a lot through street casting and Instagram so that we can bring in more diverse models.

And also, a lot of times what we were seeing visually was certain elements of a woman's identity were the focus of the image versus an element of the image. A great example of that is with plus size women. Plus size women make up 67 percent of the U.S. population, and yet media and advertising only represent them 1 to 2 percent. We were seeing this complete lack of representation, this invisible majority.

And I think some people will question us and say, "Well, you know, if you're promoting plus size women or you're promoting an unhealthy lifestyle." And I think that that really speaks to a lot of the implicit bias and lack of understanding.

For us this is about banishing shame and helping women to see themselves represented. If 67 percent of women are not seeing themselves represented, that's something that does end up making people feel unseen, unheard, unvalued.

So we did this initiative called the 67 Percent Project where we worked to shift that



representation both on our own sites but also in partnership with Getty, creating this stock photography collection where women's weight was only a part of the image, that we shot plus size women working out, we shot them getting a coffee, we shot them in the workplace, because what we saw was that a lot of the images that were out there were showing them measuring their waist, standing on a scale, you know? So I think that's a good representation of visually how we've tried to shift the way women are shown.

And then we also try and look at areas where women are underrepresented. A good example of that is we learned that in 2016, only 4 percent of the top hundred grossing Hollywood films made were directed by women.

Sometimes those things are so depressing and you could shut down and do nothing, but for us we really get fired up when we hear those things and we think about how can we shift that.

We started this Chatterbox anthology project in partnership with TNT where we're now funding and helping to promote women-directed films. We created 12 films the first year, and they've been at Sundance, at Cannes.

And I think for us what we really see is this huge opportunity. I think that women are the greatest untapped resource globally and we have such an opportunity as a society to help lift women up. And when we do, there's so much innovation and so much untold storytelling that can come to the surface. And Chatterbox is one of the ways that we're seeing that. But anytime that we do a project like this, it's just so profound what that opportunity is and how much further we can take it.

**FINOLA AUSTIN:** I think on that it's really important to note that this mission-driven and values-driven work that we do isn't just something out of the goodness of our hearts, it's because it's more effective as content and also more effective for our brand partners.

Looking at the plus size conversation, for example, we know that women actually consume fitness content more when the model featured is plus sized. That's more motivating for them when it comes to exercising themselves.

And in the 67 Percent Project we worked with both Lane Bryant and Aerie, so body-positive retailers who wanted to make a difference. Incredible results for them in terms of brand perception and moving product.

And we actually just finished a study in partnership with SPARK Neuro, who's a really interesting research company looking at people's neural responses to when they're consuming content.

And we wanted to test our hypothesis that what we were calling "conscious content," so content that makes a stand, is inclusive, speaks to those values that we know that young women have, would be more effective.

And it was. We saw 171 percent increase in likelihood to recommend a brand when the content was conscious, and also a 71 percent increase in likelihood to purchase.

So for the brands who think that being mission-driven is just a fad or a phase or a jumping on kind of the women's empowerment bandwagon, in light of some of the conversations we've seen in 2017, for us this isn't a bandwagon, it's something that we've been living and breathing for 13 years. And we know that when you speak to young people the right way, when you engage with them on the topics that matter, it's much better for you in terms of your marketing successes.

**SONIA DARA:** Absolutely. And you touched upon that, there's a trust, there's this trust that what the content you're surfacing to them is something that they can really believe in.

And it goes to my next question of you have this footprint of 550 million women and it's incredibly diverse. How does your team contribute to the challenge of getting the right content to the right people?

**FINOLA AUSTIN:** I think it's really interesting because our audience has grown over the last more than a decade, but it's also grown up with us. And then at the same time, we've been engaging new audiences, whether that's a young generation coming through, Gen Z in their teens right now, or that audience globally who might be living very different lives.

Some of the things my team is doing is of course we're looking channel by channel in terms of content performance, what's working where. We're also doing a lot of proprietary studies. We did a huge piece of research last year that was unveiled at Cannes Lions about this idea of intersectionality, which I know is a word that a lot of people are scared of, they've heard far and around, they're not exactly sure what it means.

What it means for us is seeing women's identities as multifaceted. We know that being a woman is not just a universal experience, that if you're a woman of color, if you're LGBTQ, if you have a disability, all of those things are really important parts of your identity.

And we actually asked women to talk about how others identified them and how they might identify themselves, and looking at the differences. We did that not just in the U.S. and the UK but also looking at China, India, Brazil, so seeing those global nuances. And that's really important for us to start to understand.

**SONIA DARA:** That's great.

Refinery29's mission to be a catalyst for women to feel, see, and claim their power, and the company's essence is operating on imagination, individuality, inclusivity and impact. Got the four I's.

**PIERA GELARDI:** The four I's.

**SONIA DARA:** This concept of inclusivity can sometimes be an afterthought as founders are attempting to build new businesses.

Piera, how early on did you start considering this concept?

**PIERA GELARDI:** I think it came about really naturally for us, because as we started to build the business and our whole concept was around celebrating individuality. Obviously, when you think about individuality, as Finola mentioned, our identities are so complex and they're really different for different people. We never wanted to just lump women into one homogenous group. Obviously, there's so much diversity within women's experiences. Through that mission of celebrating self-expression, celebrating individuality, we just naturally were considering inclusivity.

I think what that means continues to expand. I think when we started, we were thinking about inclusivity, we were thinking about individuality more through sort of dismantling these boxes that a lot of media and advertising were putting women in.

But I think we continue to identify new areas where we can continue to be more inclusive and think more inclusively. The 67 Percent Project focusing on plus size representation is a great example of that where we had been thinking about plus size representation for a while, but then we actually did an audit of our own site and realized that we were falling short. We were doing a lot better than the competition, but still not representing plus sized women to the level that we feel they need to be represented, which is 67 percent of the content.

I think that the conversation around inclusivity continues to expand, which is why we did a big research study about intersectionality so that we can understand these different facets that are important to women's identities and how we can continue to make women feel seen, feel heard.

So we see this huge wave of disruption coming. We see that when we look at the fact that women influence 85 percent of global consumer spending. And we all know money is power, but there's still a lot of systemic issues that are keeping women from fully claiming that power. And one of those is that 79 percent of funding goes to fully male-led companies.

When we think about that divide and the fact that 85 percent of the consumer spending is influenced by women and most of the world is designed by and for men, there's so much innovation that can come to the surface and that women will demand come to the surface and will pay money to have come to the surface.

We see it as an opportunity. We have to focus on the inequality but for us it's much more exciting and motivating to look at it as this opportunity. And I think it's an opportunity for everyone that's listening to think about and be conscious of and think about how are you mentoring women, how are you making sure you have women in your hiring pipeline and diverse women, how are you making sure that your portfolio of investment is balanced out and that you're really being conscious of this, because that's where the opportunity is.

When you think about the fact that doors, airbags, everything that we encounter in our lives is basically built for men's bodies, men's strength, men's body temperature, there's all these pain points that women experience on a daily basis that innovative products that solve those will win.

Even when we look at, for example, the plus size initiative that we did, from a heart place we want to make sure that women see themselves represented. But from a financial place, the plus size industry is a \$20 billion opportunity, and it's a \$20 billion opportunity that most brands are ignoring. Often, when you look at these areas of inequality, there's also an opportunity there that hits on both a business and a mission perspective.

**FINOLA AUSTIN:** Yeah, we like to say when women thrive, we all rise. And female-founded businesses on average perform 63 percent better than those without a man on board, when they get the funding. So again it's not about asking for charity, it's not about asking VCs to change their habits out of the goodness of their hearts, it's about smart business sense.

**SONIA DARA:** Yeah, absolutely.

So Finola, you established the brand strategy function at Refinery29 and went on to cofound Refinery29 intelligence. And you seem like quite an entrepreneur, someone doing entrepreneurial things within an established company, promoting innovation and new business development. How did you hone in on opportunity areas and figure out where you could create value?

**FINOLA AUSTIN:** I think it's all very well to be an entrepreneur, it's all very well to be a disruptor, but you need to be in an environment that fosters that and encourages that.

And when I started at Refinery29, it was quite a shock to the system in some ways. At previous companies I'd been at, I might say ten ideas and maybe one of them would get some traction. At Refinery if I said ten ideas, on every single one I was told, "Sure, go and try it."

And so my advice would be it's all very well knowing the destination, but you also need to know how to get there. And that was the biggest learning for me. We can all have visions of the future, but the more mundane and the more important part is, well, how do you develop processes, how do you bring people along the journey with you, how do you collaborate cross-functionally when you want to change the way a business is working.

And I think this point of entrepreneurship and intrapreneurship is really interesting, because as much as we're talking about female founded businesses, we think there's such an opportunity for women to thrive within traditional large-scale companies.

We know that 5 percent of CEOs of Fortune 500 are still women, 95 percent are men, and that's something we want to see changing. Women hold more than half of professional level jobs right now, and yet they're falling off at those leadership levels. So as an employer my challenge would be, how do you find those disruptors, how do you elevate them rather than push them down, and how do you help create the next generation of female leaders.

**SONIA DARA:** Piera, in addition to your role at Refinery29, you are on the board of the Lower East Side Girls Club, a nonprofit organization that connects girls and young women to healthy and successful futures, with programming in the arts, sciences, leadership, entrepreneurship, and wellness.

I cannot help but notice that you're leading a life dedicated to girls and women. Where did this passion come from?

**PIERA GELARDI:** I think it's a passion that's found me. You know, I grew up with a really strong mom who was and is a powerful feminist and a force in her community. She's a social worker and someone that just really taught me what I should aspire to is to be the fiercest version of myself.

I mean, I grew up with a lot of opportunity, a lot of privilege, and so for me it's really my mission to help bring our huge audience of women and the girls at the Lower East Side Girls Club, to bring opportunity to them and to help to elevate those voices and elevate their education.

And I just love the Girls Club so much. It's an incredible organization. It has the most wonderful center on Avenue D in the Lower East Side of New York. We have a

planetarium there, there's a podcast studio, we have a record label for these girls, we have science labs, and it's just such a vibrant, state of the art center.

And we're working with girls who are really trying to end the cycle of poverty and help these girls find their career, find their voice, and it's really amazing to see what happens when you give girls access to this level of education, this level of opportunity. And we're really raising the next generation of ethical, entrepreneurial, environmental leaders.

But it's also a really joyful place. Our motto is Joy, Power, Possibility. And we just had our annual fundraising gala and Vogue actually wrote it up and they said it was both a night of empowerment and they also said it was the rager of the eras. That's kind of the balance that we strike there. We had incredible Voguers and performers at the gala, but we were honoring Yara Shahidi and Cleo Wade.

So it was a really inspiring evening centered around the girls who gave all the awards out, but then it's also about like bringing that joyfulness into their lives and into our lives because that really motivates us as a community to continue to grow and develop.

**SONIA DARA:** Finola, I also did some digging into your side projects. You are casually an award-winning blogger at the Secret Victorianist, a blog focused on 19th century literature and culture that you founded.

You've been doing that for about five years now, I believe. What value do you find in having a side project or a passion project?

**FINOLA AUSTIN:** In my day job at Refinery29 I'm lucky enough to be surrounded by creative people all the time, content creators, dreamers, people like Piera who make their dreams a reality, and not just for ourselves but for so many women around the world.

But my job is very much to inspire creativity. I think that's the job of a strategist. It's not to limit by saying you can't possibly do this video idea because you haven't shown the brand's logo by the 3 second mark. It's about experimenting, taking those learnings and making content better.

No creative is going to read a 30-page research report, so it's up to me to pull out what's that one stat, what's that one quote, that nugget of information that's going to inspire.

The value for me in having a passion project, it's some way where my creativity can come to the fore for the Secret Victorianist and for my own creative writing. It's something just for me. I think we're in such a collaborative environment, as well, it's nice to have something that you can fully own start to finish.

And I think what's interesting is I'm not alone. We did a study recently and found that 44 percent of young women say they currently have some sort of side hustle, which is incredible. And many more say that it's an aspiration of theirs.

And the thing is there's as pretty even mix between those who are saying they're doing that for money and those who say I'm doing it just to pursue my passion.

And I think there's such an opportunity for employers and for other businesses, and especially technology companies, to say, how can we help women pursue these side projects, whether their aspiration is to grow the next multimillion company or just to have something that they enjoy doing on the side.

I could speak for hours about the trashiest of Victorian novels where people get pushed down wells and commit bigamy, and that's something for me and for a small community online who enjoy that.

**SONIA DARA:** That's amazing.

**PIERA GELARDI:** I love that.

**SONIA DARA:** Yeah, well, both of you have amazing track records of starting great things. Can you provide any parting advice for our listeners who are thinking about starting something new but need some final mile coaching?

**FINOLA AUSTIN:** Yeah, my advice would be to really consider who you're creating for. I think we all create for ourselves but most of us have some audience, real or imagined, a consumer that we're creating for. And I think your job is to get to know that consumer and to not lose sight of that.

So as we've scaled, as we've reached millions of women rather than dozens, hundreds of millions, we don't lose sight of the fact that they're people. We still enjoy getting those comments. Every single second they're coming in. We enjoy getting that feedback.

My team, we work with a panel of 13,000 women. We call them Mad Chatter. They're our most engaged superfans. We don't just use them for surveys, we bring them into the office for what we call Chat and Chills where they get to meet the editors, sit down, tell us what they're thinking about the content, complain about things they don't like, share their dreams for the future.

And I think when you want to start something, having that idea of who is your ideal, who do you want to reach, whose problem do you want to solve for, is going to be continually inspiring and will mean that you don't lose sight of it. Even when the going gets tough, why am I doing this, it really has to be centered on who you're creating for.

**PIERA GELARDI:** What Finola said. Yeah, I mean, I completely agree. I think our audience has been our North Star. And it is that mix of sort of knowing what it is that you want to make, what you're passionate about. I call it be the most you, thinking about what is your business at the core, what is the message you're trying to get across, and what are the values that are nonnegotiable for you that really consist of that core. And then really prioritizing the audience and having an idea of who they are but then really listening and understanding who they truly are, listening and valuing their opinions.

For us, I used to personally moderate the comments and respond to comments, which I've worn every hat as we've grown this business, but that taught me so much and it really helped me to be very connected to the purpose of what we were creating and how it was being received and that guided us so much.

I think it's also really important to kind of know what it is that you want to create but do a lot of testing and understand how that's resonating or not. We've learned so much from our failures, we've learned so much from doing these tests and then listening and paying attention to the results. So it's been a lot of micro-calibrations over time.

Other advice that I would give is just start by starting. We started with something so small. Everyone said we would not be successful because we were focused on this niche audience and these brands and stores that didn't have a lot of marketing budget. But that community supported us. Our first advertiser was a small store in Brooklyn. Our first investor was another store owner. And we built over time, and our audience supported us, our community supported us.

And if we had gotten hung up on trying to do it all right from the beginning, we probably wouldn't have started, we would have felt limited, we would have really gotten hung up on our lack of experience. But we started by starting, and I think that's just such an important thing to do.

My last piece of advice is just choose your partners wisely. I'm very fortunate to still be in business with my three cofounders. We each have a very different perspective and a different skillset that we bring to the table. And I think that really valuing and choosing your partners and collaborators wisely, your investors wisely, all of those things are really important and have helped us build our business.

We've always looked for the investors and the collaborators that believe in what we're doing at its core. And sometimes that's been harder to find those people, but because they are truly invested, it helps us to stay on track with what it is we're trying to create, and it's really helped to boost our business and get us to where we are today.



**SONIA DARA:** So this hopefully is an obvious question to our listeners, but just in case, where can they find you on the Internet?

**PIERA GELARDI:** Refinery you can basically find on any platform. There's our website, Refinery29.com. And then we're on every major social media platform. We also have films, we have our live event series, 29 Rooms, which we're doing in four cities this year. So there's lots of different places that you can interact with Refinery29.

**FINOLA AUSTIN:** Yeah, and we'd love you to come and connect with us. Men, too. Thirty percent of our audience are men. I know a lot of our conversation has been kind of centered around women but we have a passionate male audience as well who is interested in this huge cultural shift and the impact that women are having on the world. So we'd love to see you.

**SONIA DARA:** Thank you so much for joining us.

**PIERA GELARDI:** Thank you.

**SONIA DARA:** Thanks for joining in the studio.

**FINOLA AUSTIN:** Thank you.

**NARRATION:** Cutting Edge, our take on stories in the business and technology world.

**COLLEEN O'BRIEN:** In this edition of Cutting Edge, we're discussing an article by Courtney Connley that was published on June 13 on CNBC.com titled, "How this 23-year-old became the only full-time woman trader at the New York Stock Exchange."

**SONIA DARA:** The story is focused on Lauren Simmons, an equity trader for Rosenblatt Securities. And indeed, she is both the youngest and the only full-time female employee to hold that position at the New York Stock Exchange.

**COLLEEN O'BRIEN:** Go girl!

**SONIA DARA:** So awesome.

**COLLEEN O'BRIEN:** Simmons earned a bachelor's degree in genetics with a minor in statistics from Kennesaw State University in December of 2016.

**SONIA DARA:** She's from Georgia!

**COLLEEN O'BRIEN:** She is.

**SONIA DARA:** Just like me.

**COLLEEN O'BRIEN:** Without any formal finance studies, Simmons hit the books hard before taking the Series 19 exam that floor brokers must pass to earn their badge. And despite naysayers, she passed the exam and now spends her working hours on the trading room floor.

**SONIA DARA:** This story came on the heels of the late May announcement that Stacey Cunningham was named the president of the New York Stock Exchange. A one-time intern, she is the first woman to lead the Exchange since it was established in 1792.

**COLLEEN O'BRIEN:** Whoa, that is a huge milestone.

**SONIA DARA:** That's awesome.

**COLLEEN O'BRIEN:** While these two women are beacons for gender equity in finance, there are still relics of the boy's club culture at the New York Stock Exchange. For example, the iconic jackets that traders wear on the floor only come in men's sizes, and the women's restroom is further away from the trading floor than the men's room.

**SONIA DARA:** But Simmons is undeterred. In a video in the article, she is loud and clear, quote: "I know that they hired me because I was qualified. Just because you're part of their world, doesn't mean you need to be a man. You just need to be yourself. You need to be strong, confident, and let them know that 'I'm here and I have a voice and you're going to listen to me.'"

**SONIA DARA:** Listeners, thanks for tuning into another episode of Women in Business and Technology. We hope you enjoyed my interview that I had with Piera and Finola of Refinery29. It was awesome to have them stop by after the storytelling summit and we were able to host them in the studio.

I also loved learning so much more about demographic research and what it means to actually curate compelling content, especially considering like Colleen and I are like the target demographic for Refinery29. So it was awesome to get them in the studio.

**COLLEEN O'BRIEN:** I concur.

And it was great to hear from Jacquie and Chaitra about their work with Women in Cloud. It looks like the group is gearing up for a summit in October, so be sure to head to keep an eye out for that.

**SONIA DARA:** Listeners, as always, please remember to rate, review, and subscribe to the show. You can find us on Apple Podcasts, Google Play, Spotify, YouTube, or wherever you listen to podcasts.

**COLLEEN O'BRIEN:** Our website is [wibt.com](http://wibt.com), and if you have any feedback or questions, please email us at [WIBT@microsoft.com](mailto:WIBT@microsoft.com) or Tweet us [@MicrosoftWomen](https://twitter.com/MicrosoftWomen).

**SONIA DARA:** Your mission for this episode, if you choose to accept it, is to make your Twitter feed more representative. This challenge is inspired by last month's guest, Dan Shapiro, who curated his follows to better reflect the world.

Precision here is up to you. Maybe you're mapping your feed to global gender, race, or religion percentages. Or maybe you just notice an underrepresented identity in your feed, and you fill that void with some new follows.

If you need some help, head to [diversifyyourfeed.org](http://diversifyyourfeed.org) to see a gender analysis of your feed, and recommendations of people to follow. Take a careful look at the voices you're subscribing to and check in regularly to keep your feed inclusive.

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