

Women in Business and Technology

Transcript of Episode 032 - WorkPartying with Create & Cultivate Founder Jaclyn Johnson

Guest: Jaclyn Johnson, Leslie Feinzaig

Summary: Colleen and Sonia chat about WorkParty, a new book by Create & Cultivate Founder Jaclyn Johnson. Producer Lexi Swanson reports on Ready Set Raise, an accelerator program launched by the Female Founders Alliance. We hear from FFA Founder Leslie Feinzaig as well as members of the first accelerator cohort. Colleen interviews Johnson, and the show wraps with a conversation about the Geekwire profiles of 50 women VCs and angel investors in the Pacific Northwest.

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JACLYN JOHNSON: The fact is there is a secret to success. There are these conversations and sort of one-ups and leg-ups and whatever to get you in the door of these places, and people weren't willing to share that or a very long time. And what I want to do is knock down those doors and just say, hey, there's room for everyone. We need to come together as a community and lift each other up. And I think we will see the successes of that by coming together.

VOICE: 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 industries more inclusive, and bringing you tips on how to build a successful career in a supportive community. Welcome to Women in Business and Technology.

SONIA DARA: Welcome to Episode 32 of Women in Business and Technology. I'm Sonia Dara.

COLLEEN O'BRIEN: And I'm Colleen O'Brien.

SONIA DARA: In this episode's Community Connect segment we revisit the Female Founders Alliance. In August 13 launched an accelerator program called Ready Set Raise. The inaugural cohort went through a four-week pitching and fundraising program just last month.

Our producer, Lexi Swanson, went on site at Ready Set Raise to learn more about the founders and their experiences in the accelerator program.

COLLEEN O'BRIEN: And then you'll hear my interview with Jaclyn Johnson the founder of Create & Cultivate, an online platform and offline conference for women looking to create and cultivate the career of their dreams.

SONIA DARA: This is a very founder-centric episode, if you couldn't tell, lots of entrepreneurial spirit in the studio right now.

COLLEEN O'BRIEN: Yes. I am definitely feeling it. I just finished Jaclyn Johnson's book, *WorkParty*, which is all about her professional journey working her way up the corporate ladder, getting laid off, and as you'll come to know through our interview starting a couple of companies.

SONIA DARA: I was lucky enough to attend the full conference, Create & Cultivate, in Chicago a few weeks back and the stop in New York City of her *WorkParty* tour last week, and she talked about the book and explained that it's full of the advice that she wished she had gotten back in the day.

COLLEEN O'BRIEN: Yeah. So the book is chock full of advice from Jaclyn. Here's my favorite summary of how she describes what *WorkParty* is: *WorkParty* is the lessons I learned and the advice I wish I'd gotten when I was 21 and at my first major job. And I personally only have a few more weeks left of my 20s, but I still found some really great advice and perspective in this book even though I'm not a 21-year-old in my first major job. But everything from negotiation tips to explaining business legal jargon to even perspectives on having a relationship while you're building a big career, all of that is addressed in *WorkParty*.

SONIA DARA: All right. What are some spoilers you could give our listeners right now?

COLLEEN O'BRIEN: A major theme of this show that we talk about a lot is, of course, community. And this was one of my favorite segments from the book. I'm going to quote here: "Our most valuable asset in the game is each other, building each other up and pushing each other forward not down. Collaboration over competition people, but the first step in meeting these gamechangers is to go out in your community."

And speaking of community we have a great one over here working on our podcast, including our producer Lexi Swanson, as Sonia mentioned up front. I am so thrilled for her to make her on air debut.

Lexi, take it away.

VOICE: Community Connect, get involved and stay connected.

LEXI SWANSON: Female Founders Alliance or FFA is a business accelerating network for female founders of venture scale companies. Last month they launched Ready Set

Raise, a national pitching and fundraising program designed to help female founders secure venture financing. The inaugural class featured representation from eight startups across varied sectors that were chosen based on a rigorous review of industry, product, scalability, business model and team.

FFA CEO Leslie Feinzaig shared more about the program.

LESLIE FEINZAIG: The Female Founders Alliance is this large and growing community of female founders and CEOs. And we have so many members and we want to help all of them. We don't have the time and the resources to go deep with each and every one of them. But what we have been able to do is to learn what are the trends, like what are the specific barriers that we see female founders face from our members to create a program that is unlike anything that is out there. But the number one goal was to get some female founders some money.

We designed a program that, first of all, it meets women where they are. So we admit companies literally off of a PowerPoint, zero traction, purely on the merit of the idea, the size of the market and the quality of the entrepreneur herself.

Second, we focus exclusively on the pitch. So we are really working on how do female founders tell their stories to VCs, how do they get to negotiate their rounds.

And third we made the program shorter and we made most of it virtual. So they could literally do the program from home and then only spend one week here in Seattle at the end of it. And that's why we ended up having companies from all across the country.

LEXI SWANSON: The month-long accelerator program ran through September and included four-weeks of one-on-one coaching, virtual workshops, legal clinics, champion matching and investor meetings. The program wrapped with a week-long Seattle-based immersion program where I had the opportunity to interview some of the female founders.

Dr. Sandra K. Johnson is the CEO of SKJ Visioneering, a company developing geeRemit, a relationship-driven remittance mobile app for Africa. She recently ran a crowd funding campaign leveraging iFundWomen.com and learned about Ready Set Raise via that community.

SANDRA JOHNSON: It was on iFundWomen.com, the CEO of iFundWomen.com more or less shared when he sat with all of us and said, you need to apply for this. And so that's when I looked it up and said, oh, this is interesting. This would be good for me. And so I applied. And I knew that one of the key components that I really needed to focus on was the seed fund, raising funds, with the initial seed fund being critical. And this is what Ready Set Raise focuses on. So it was perfect for me.

LEXI SWANSON: Somya Kaushik is the founder of EsqMe, a lawyer-to-lawyer document marketplace. Kaushik echoed that Ready Set Raise came onto her radar at the right time.

SOMYA KAUSHIK: What we're learning here is it's not like we're too far in that we have to restart, but we're just at the right place where we needed this information because we have enough user feedback, we have enough data and analytics to go off of. And now we need experts to help us take that information and really take it to the next level.

LEXI SWANSON: Celia Crosset is the co-founder and CFO of Pandere Shoes, which makes expandable footwear for people who can't fit into off the rack shoes. She attended Ready Set Raise with her co-founder and CEO Laura Oden. According to Crosset they were motivated to apply for Ready Set Raise after scanning the posted curriculum. She emphasized that the program brought some of the much needed clarity to the fundraising process.

CELIA CROSSET: I think you don't really know what you don't know particularly when you're doing a fundraising round and it's really easy to feel like you're kind of lost in the wilderness, and you don't have a way to gauge if you know the right things or if you are getting the right help. You don't know where you are. And so a program like this is super helpful because we now have a roadmap. We have an understanding of where we are in our own company in relation to sort of the wider world, and that's been super valuable. And we could see that from the curriculum that they posted. And it's totally been amazing.

LEXI SWANSON: Aditi Shekar is the founder and CEO of Zeta, a tool that helps young couples master their personal finances together. She was initially drawn to Ready Set Raise because of the small cohort-based format of the program.

ADITI SHEKAR: To me the smallness of the program is really important because there were going to be a handful of us, so we'd have a chance to really get to know each other intimately which what I found in all of these programs that I've been a part of is that the relationships with the other entrepreneurs are usually the most valuable thing because it's not just a moment in time when we all need help, but it's we're constantly making decisions, every day, every week, every month. Should this person be an employee or a contractor? Should we go after this market or that market? And having a sort of cohort of people to talk to who are at the same stage that you're at I think is incredibly valuable.

LEXI SWANSON: Lori Lee Elliott is the co-founder and CEO of Future Sight AR, which makes augmented reality software to help improve construction worker productivity in the oil and gas industry. She called out the fast pace of the program as a challenge for the founders.

LORI LEE ELLIOTT: You have to have a good strategy for like taking in feedback and then actioning that feedback into something and doing that really quickly. Sometimes when you're not in a situation like an accelerator you have more time to take that in and think about it and mull it over and here you really don't have that luxury. If someone tells you something you need to take it, internalize it and turn it into something else right away.

LEXI SWANSON: Elaine Kwon is the CEO and cofounder of Chanlogic, a B-to-B software as a service platform that provides an easy way to view e-commerce business. For Kwon Ready, Set, Raise is a hopeful glimpse at a more inclusive future for entrepreneurs.

ELAINE KWON: I am very grateful to see that there are so many incredible leaders with vast arrays of experience who care about the future generation of founders building companies and what that founder looks like. Ten years ago someone like me would have had a hard time getting across to the tech community as a truly viable founder, not necessarily because of what I'm doing or what I'm trying to build, but because of what we're used to seeing in that role. And so it makes me incredibly excited, not just to be a part of this program, but to see all of the resources being pooled together to try and help us succeed and support our growth.

LEXI SWANSON: Alexa Anthony is the CEO of Magic AI, a company using AI to monitor animals. Their first product, Stable Guard, leverages machine learning to improve the health and security of premium horses and stables. She expressed her gratitude for all of the support and resources she had access to as a Ready, Set, Raise participant.

ALEXA ANTHONY: I'm so, so grateful for this opportunity. You know, Leslie and the team with Female Founders Alliance have just done an outstanding job. I've said this 100 times since Monday. Everyone I talk to it's just they have totally blown it out of the water. I feel incredibly lucky to be part of the program. I hope they do it again next year.

COLLEEN O'BRIEN: Applications for the second Ready, Set, Raise cause accelerator open this December. Subscribe to the Female Founders Alliance newsletter at FemaleFounders.org. You can follow FFA on Twitter at 2Point19, that's the number two, p-o-i-n-t, then the number 19 or in Instagram @FemaleFoundersAlliance. And now let's get on with the interview.

I am thrilled to welcome to the studio the CEO and Powerhouse behind Create and Cultivate Jaclyn Johnson.

Jaclyn, welcome to the show.

JACLYN JOHNSON: Thank you for having me.

COLLEEN O'BRIEN: So, Sonia, my cohost and I recorded a segment at the Create and Cultivate Conference here on campus just last year. So, many of our listeners are familiar with the company. But for those who might be new to the show, what exactly is Create and Cultivate.

JACLYN JOHNSON: Create and Cultivate is an online platform and offline conference series for women looking to create and cultivate the career of their dreams.

COLLEEN O'BRIEN: Awesome. And tell me more about that online platform.

JACLYN JOHNSON: Yeah, so basically what I found five or six years ago was that most conference businesses they're a conference and then went quiet until their next conference. And I didn't really understand that. I was wondering we're creating all this content offline at these conferences, having incredible speakers and amazing conversations and then just to go quiet didn't make sense.

So what I wanted to do was create an online platform that reflected the conversations that were happening at the conference that are 365 days a year. So the online platform is really creating content and having the conversations online that we're also having offline at the conferences.

COLLEEN O'BRIEN: And what are some of the topics that you're discussing online and at these milestone touch points of the conferences?

JACLYN JOHNSON: Yeah, so we talk about everything that's affecting the modern millennial working woman. So that's doing your taxes, that's self-care, that's negotiating a raise, that's equal pay, that's should I quit my job. That's all those different things, the issues that women are going through right now we try to tackle those in a real talk kind of way.

COLLEEN O'BRIEN: And why specifically did you decide to focus on surveying women with your company?

JACLYN JOHNSON: Yeah, so I started my first company when I was 23 years old. I was laid off from my job, which I talk a lot about in my new book. But basically I was creating this business, I had no idea what I was doing, I was making all the mistakes that you make as a first-time entrepreneur. And what I found was when I looked online for resources, tools, tips, tricks, whatever, it just didn't exist for millennial women. There was tons of information out there, but it just wasn't built or speaking to me in a way that I wanted to be spoken to. So I was like this is a massive hole in the market. There are so many other women out there that are doing what I'm doing, or starting their own businesses that need help and mentorship. It just doesn't exist.

So I want to create that and that really was what Create and Cultivate started as. It was a total side project, really just built to kind of connect women in L.A. together that were starting businesses, or creative financiers, or whatever it might be. Then it kind of turned into this much, much, much larger movement.

COLLEEN O'BRIEN: Yeah, it has scaled exponentially and as you've been going out to get these mentors to come address an audience of millennial women you've really been hitting it out of the park. So, there are several recognizable names who have spoken at Create and Cultivate, including Issa Rae, who I saw here at last year's conference, Gloria Steinem, Chelsea Handler, just to name a few. How do you determine who the most relevant speakers are to really mentor and guide this audience?

JACLYN JOHNSON: Yeah, so we look at our speakers as a mix. So it's content creators, CEOs, and celebrities. And so all of those hit different kind of niches within the conversation we're having. So marketing, branding, getting our business out there and off the ground is super-important. That's where a lot of the marketing conversations happen with the content creators. Business is obviously a big part of it, as well. So we have a lot of CEOs and executives from companies that can really speak to that piece of it and then inspiration is another big part of it, which is where the celebrity piece comes in.

So we kind of want to hit all those different angles with our speakers. But luckily enough we are a company for and by millennial women, so we have an amazing staff of women that kind of come together and say, hey, who is inspiring you right now, who has a great story, who is super-relevant to this conversation, who do we think is going to be an amazing speaker to have and we have this massive wish list of people that we want to go out to.

And essentially what we found was women are very receptive to being a part of this. They want to have these conversations with their audience offline, in real life, not just Instagram stories or whatever it is. So we've been lucky enough to have some incredible speakers.

COLLEEN O'BRIEN: Absolutely. You mentioned that this sort of started as an initiative to connect women business owners in L.A., but of course it's grown very impressively. Community, though, remains a major focus. And that's a theme that we explore in every episode of our podcast. So, we really appreciate both the online and the offline components of Create and Cultivate that are bringing people together. What role has community played in your life that you've invested so much in making that the lifeblood of your business?

JACLYN JOHNSON: I mean it's everything to us. At the end of the day, as you were saying, it started as 50 people in Palm Springs, most of which I knew. And basically coming together and sharing secrets. And I think everything from what accountant do

you use, do you put this in your contracts, and all these things that I think previously women weren't having those conversations, at least not openly. And I just realized the fact is there are secrets to success, right. Like there are these conversations and sort of one-ups and leg-ups and whatever to get you in the door at these places. And people weren't willing to share that for a very long time.

And what I want to do is knock down those doors and just say, hey, there's room for everyone. We need to come together as a community and lift each other up and I think we will see the successes of that by coming together. And I didn't know if it was going to work. But what I found was the community really came together and agreed. And so the C&C community is unlike any other community, I would say, in the world.

They are the most kind, approachable, amazing, tuned in, I mean one of the biggest pieces of feedback we get at the conferences everyone was just writing in their notebooks. And like, yeah, people are there to have a good time, but people are there to learn. And I think, you know, we've created this really positive environment for female entrepreneurs or creatives, or freelancers, or whatever it is to come together and support one another and build each other up and find successes from each other's successes, as well.

COLLEEN O'BRIEN: Sonia and I recently talked about an article that discussed how friends might be holding you back in business. And it was foundationally based in this idea that asking your friends to buy your services or to support your business is an uncomfortable conversation to have. And in these communities of women business owners I find that that is not the case. Everyone is bartering services. Everyone is learning from one another. It's a totally different conversation if you're immersing yourself in those types of people who want to learn, want to support one another.

JACLYN JOHNSON: Absolutely, I mean we have a Facebook group and I think it has like 6,000 people in it. Every week women are like, hey, here's my graphic design business, check it out, or like hey, I'm looking to have a logo made, and it's like 1,000 comments of like people back and forth. I saw them the other day it was like, hi, I'm moving to West Palm Beach, Florida, does anybody live there. I saw my sister chime in. She was like I live here. I'm like this is amazing. And people are connecting in a whole new way and I think it really has broken down the stigma of I can't help you, because it would be taking away from my success. Like I think that narrative has fundamentally shifted.

COLLEEN O'BRIEN: Right. And as a business owner you have this fear of influence, you have a number of services that you need conducted yourself and why not, instead of taking the easy route, the first hit on your search engine, why not reach out to a community and help lift someone up through that process.

JACLYN JOHNSON: I think there's, especially with Create and Cultivate and myself personally, I'm always looking for women in businesses that I can invest in or use, whether they're a caterer, or a florist, or whatever it is, to really keep that cycle going.

COLLEEN O'BRIEN: Absolutely. So create and cultivate has several notable partners that you've brought into this community, including Microsoft, where we are right now, Google and Shandon. What do you look for in forging truly authentic partnerships?

JACLYN JOHNSON: Yeah, I think number one all of our partners are amazing, Microsoft, my favorite, don't tell anyone. Who is listening to this podcast? No, I'm just kidding. But, truly it's such an amazing partner. And I think what we're always looking for is what value are they providing to our community? So is it something where they're providing services on-site, are they bringing something to the table from a financial perspective? How does it all track back to what we're doing and how we're building a community and creating really good content on top of it?

And I think that's how we approach every single brand that we have is like we will sit down and talk about, okay, do we use this, how can they best be effective on-site with our attendees, because we obviously want them to have a good experience, a well. And I think that's why you've been able to see so many amazing really awesome pop-ups and activations at the event that you're like, whoa, I would never think that they would do that and that's so cool that they did that.

I mean at the Seattle Conference here, you know, Microsoft built this amazing shattering the glass installation, which was so amazing and so cool and so outside of the box. And like attendees to this day bring it up of like such a cool activation to do. So we're challenging our partners to be creative and provide value and they're challenging us to create a better experience and bringing a better community to the table.

COLLEEN O'BRIEN: Excellent. That is great to hear. You actually teased the tour that you are on, that has brought you here to Seattle. You recently authored a book *WorkParty: How to Create and Cultivate the Career of Your Dreams*. Teen Vogue coverage of the launch called the book quote, part career manifesto, part practical advice book. What ripple effect do you want to see in scaling your story and your mentorship to more people with this book and on this tour?

JACLYN JOHNSON: *WorkParty* the book is really challenging women to reimagine the workplace, right. So not only just building a career, because you have to go to a nine to five job and you need money, but really building careers built on passion and the things that you love and then also giving back to your community, as well. And so *WorkParty* is part memoir, where I talk about all the struggles I went through, the specific sort of inflection points in my career where I learned really hard lessons and want to pay it forward to the women that are going through it now and saying here's how I got out of that situation, here's what I learned and here's like five steps to take once you're there

and also coupled with real talk advice from amazing female entrepreneurs that are in completely different industries than me.

So I obviously have a service-based background. I talk a lot about that. But then we have women who have products and what they're going through and women who have mental health issues and how they're approaching it in the workplace. And I really wanted to hit all the different topics available to give women a sort of bible to go into the workplace and say I know how to handle this situation and I'm going to do X, Y, and Z to get to the place where I need to be and whether that's negotiating a raise or a contract or whatever it might be, I'm hoping that *WorkParty* will impart some of that wisdom for them and really kind of unveil the quote/unquote secrets to success.

COLLEEN O'BRIEN: Yeah, it sounds like you are pointing to both struggles that people might be enduring in the workplace, but also this higher aspiration of purpose and a really fulfilling career. Just in our last episode I spoke with Claudia Galvan who does a lot of research on why women aren't getting into tech. And a hypothesis that she is testing in her dissertation right now is the stories that we're telling ourselves. So how can we get more of those great stories of women and career success in line with some of those stories of struggle and challenge? And it sounds like you're doing both of that.

JACLYN JOHNSON: Yeah, absolutely. And I think what's interesting about my story is I'm very clear on the fact that like I had no relationships going into my life, like I moved to New York not knowing a single person. I like worked my way up every single possible ladder. I got into the Condé Nast internship program literally on a fluke. And this is how I made the most of it. And I think that's an important story to tell, too, because I think sometimes you hear these stories and you're like, okay, well they went to Harvard Business School and the like this and that or their dad had a relationship where they got them in the door, which is fine, totally fine, however you get to where you are in success is important.

But I didn't ever find a narrative of someone like myself where it was like you're on your own, go. And it's like what is the advice for someone who really doesn't have that in or that one-up or whatever it is to get in the door and start creating and building their dreams?

COLLEEN O'BRIEN: Yeah, and congratulations on getting that Condé Nast internship.

JACLYN JOHNSON: I mean it was -- I literally snuck in a back door and just started working there. They're like who are you. I'm like, oh, I'm here for the internship program. But it was impossible in those days to get an internship there.

COLLEEN O'BRIEN: Yeah. Teen Vogue, that coverage that I referenced earlier also hinted that the book is part of this larger movement. It's of course the tour that brought you here, but also a podcast.

JACLYN JOHNSON: Yes, so we launched the podcast I would say a month or so ago and really the podcast is sort of another iteration of the book. So we talk to amazing female entrepreneurs, but we tackle specific subjects. So everything from getting your business off the ground and we interviewed Bobby Brown and talked to her about how she started her company. We have a whole episode on failure, with Sarah Blakely from Spansks.

So we are tackling little topics that are covered in the book on the podcast, as well, and then bringing in experts, also. So one of our most popular episodes was with Brenda our lawyer, which was like Brenda the lawyer. It sounds like a fake person. It's not. She's very real. And she literally just broke down how to start a business, trademark and copyright, all those different things. And I can't tell you how many DMs I got that was like I rewinded and fast-forwarded, like I've listened to that piece of the episode like 45 times and I'm completely changing the way I structure my business.

And I think it hit me, you know, again, it's awesome to tell amazing female entrepreneur stories and get into it. But the reality is women want the meat, like they want to know how do I do this and what do I need to know. So we try very hard to tackle the expert piece of it and the tangle advice, but also coupled with the inspiration, as well.

COLLEEN O'BRIEN: That is amazing. As someone who has been building this podcast from scratch it would have been really nice to have a step-by-step how to and I'm feeling a little inspired right now to start authoring some of the ways that we've made this happen.

JACLYN JOHNSON: Absolutely. That would be amazing. Well, we'll have to have you on the podcast.

COLLEEN O'BRIEN: So we have spent a lot of time talking about Create and Cultivate and WorkParty, but I do want to go back in time a little bit. Create and Cultivate wasn't your first foray into entrepreneurship. You launched your first company at age 23, a marketing influencer and events agency called No Subject. And if you think back to your upbringing was it always clear to you that you were going to be an entrepreneur?

JACLYN JOHNSON: Absolutely not. I will say my parents were entrepreneurs, they've owned their company forever. My sister is an entrepreneur. She's a wedding photographer, runs her own business. So there is entrepreneurial DNA within my family. But I was living in New York. Like I said, I was interning, I was working my way up the corporate ladder. I had really great jobs in my early 20s. And essentially getting laid off was really the catalyst for becoming an entrepreneur, in the sense that I couldn't get a job. And so essentially, I was reaching out to my network like hi, I'm in Los Angeles, I don't know anyone. I know nothing about the entertainment industry. Help. And people obviously came to the rescue in a lot of ways and were like, hey, I have this

client who is looking for, at the time, social media marketing, community management, whatever, which was my forte. So it's like, great. One client led to another client, led to another client, led to an employee, led to an office space, led to me starting a company.

And there was no business plan. I just kind of kept doing what I was doing and learning along the way and that's where the hardest lessons were learned, right, it's like, oh wait; I need to set up payroll. I can't just like have everyone be a freelancer forever. And, oh, that contract didn't have a kill fee in it and they just cancelled that, now I'm like out \$10,000 or whatever it might be. And also, I'm not charging enough, apparently. And talking to other women, like hey I think I'm killing it and they're like no, no, no, no, no, you need to be charging way more.

All of these things are extremely overwhelming as a first-time entrepreneur. And the reality is you just don't know. And on top of it you're trying to be the brave face, the confident face that's like, I got this, don't worry, I know exactly what I'm doing and then as I joke in the book you like cry in the bathroom sometimes.

But the reality is those were the most incredible lessons, because it's what started Create and Cultivate. I started filtering that frustration into this side project that I, again, never thought would be a business, and really found that women were resonating with it ten times over. So the community around C&C emerged so naturally and so quickly because there was a massive hole in the market and no one was having these conversations.

Again, Create & Cultivate started in 2011, so this is a long time ago. Now obviously the women's movement is huge, the equal pay movement is huge, and these things have amplified and sort of expedited our message, which is amazing. But in 2011 there was literally no one talking about this. So we were really first to market and kind of opening the space for women to come together and have these conversations.

COLLEEN O'BRIEN: I want to touch on something that you brought up, this conversation around knowing your worth and knowing what to charge. It's of course becoming more of an important topic in this era of the equal pay movement. How did you go about figuring out where you fit on that pay scale structure?

JACLYN JOHNSON: Yeah. I mean I made it up at the beginning. I literally was just like this feels like \$2,000. I had no idea. And I mostly was just kind of figuring out how much do I need to keep this business running. Okay, I need to make X amount of dollars to cover my rent, my employees, my electrical bill, whatever it was. And then saying, okay, I just have to make more than that. And that was literally my very simple business philosophy, just make more than what you spend. And that's kind of how I was building it, slowly but surely.

And I remember the first month we broke even, this is my first company, and I called my mom and I was like, well, it was a good run. And she was like, people break even for years. Like this is okay, like you're fine. I was like, okay, got it. We're still going. We've got this. We've got this. It was like I just didn't know, and the reality is that you don't know. You kind of are like Googling and figuring it out, and there's some information online that kind of talks about it, but there's nothing really that clear.

And here's the reality of the situation is you have to find women that are in the same industry as you or similar industry and have that conversation and just say, hey, how much do you charge for this? I'm just curious. And it can be uncomfortable and some people might not be willing to share, but I think you'd be very surprised to find that most women are. And there are amazing resources out there as well like Fairygodboss has a database, Cura Contessa (ph) has a database, that's for salary specifically, Glassdoor. There are so many different resources out there, and it can be a lot. It can be overwhelming, and it could also not be accurate.

But asking your friends is kind of where it's at. And what happened with No Subject was I had a friend of mine in New York, similar business, we just started chatting. You know, on average what are you charging? And I was like, oh, my god, I am not charging that much. And that's what propelled me to kind of increase my prices. And, again, didn't see any pushback whatsoever. And that's when you realize, okay, this is what I need to know. And, again, you're not going to get it right the first time, and that's fine, too. But I think over time it's just having these open conversations with like-minded women in the same industries as you.

COLLEEN O'BRIEN: Right. And we've talked about a couple of these resources on this show before, Glassdoor, PayScale, Salary.com. But it sounds like maybe that Create & Cultivate Facebook Group is also a good place.

JACLYN JOHNSON: Yes. Just throw it out there. It's true. Again, I think like five years ago major faux pas, now not so much. I think people are very willing to share that information.

COLLEEN O'BRIEN: Right. So No Subject was eventually acquired by Small Girls PR in August of 2016. And as someone who is so clearly invested in business ownership and brand building, what was that mindset shift you made to make your decision in selling the company?

JACLYN JOHNSON: I had been friends with the founders of Small Girls for many years. We started our companies around the same time and we got so many e-mails that were like you guys are basically the same person just on different coasts, and you guys have very similar ethos and sort of approaches to business. And I've been such a fan of theirs for a really long time.

And the conversations really started organically about, hey, what are you doing in LA? Okay, you're doing this. Okay, well, maybe we'll open an office in LA. And it was kind of this natural kind of curve in our conversation for many years. Another interesting thing happened in 2015, 2016. C&C started taking over a lot of my time, so much so that my employees at some point were like, what company do we work for? Do we work for Create and Cultivate or do we work for No Subject? And it was a very good question and I did not have the answer. And it made me really think about it.

And so I kind of took a step back and said, okay, No Subject is a successful company. It has amazing clients. It's like running on its own. I can do that all day long. I understand marketing. I understand about the industry. Create and Cultivate is not making any money. It's kind of the wild, wild west. I have no idea how to throw conferences but I'm kind of doing it. I'm just going to separate these and kind of see what happens.

And within the next year C&C took off. And so what started happening was I had two full-time jobs as the CEO of two different companies, I had two different staffs at that point. And I had zero time. I was spread super thin and basically not able to give enough attention to either. And so when the Small Girls conversation sort of escalated into, okay, we are serious and we're opening an office in LA and we're interested in No Subject and all these things, it kind of was like the universe giving me that nudge in the sense that you can't do it all. You have to find a solution to this situation.

And the founders of Small Girls are amazing. They've created such an amazing business and I was like this feels like the right home for No Subject. And I had had No Subject for seven years at that point and was running it by myself. So it felt nice to have partners and partnership and a bigger infrastructure. They were I think like three times the size of our company. And so it was a tough decision but it was the right decision at the end of the day.

And cut to many years later, C&C obviously took off as well and the Small Girls founders and team have been so supportive of Create and Cultivate. And so it kind of feels like one big happy family at this point. When you're an entrepreneur, I think, the end game varies. It can be to run a very successful company and hand it down to your family and generation over generation. It can be to grow and scale a business really large and then sort of hand it off to someone. And it can be to be acquired or merge with a bigger company, or whatever those sort of situations are. But there always has to be an end game and you can't be tied to the outcome of that.

COLLEEN O'BRIEN: You just have so much wisdom as someone who did not know that she was going to be an entrepreneur.

JACLYN JOHNSON: Yes. It's been a wild ride, but at the end of the day it's funny because I'm always like I'm an entrepreneur, I'm a new entrepreneur, but then I look back and I'm like, wait, I've been doing this for ten plus years and I've experienced all

ends of the spectrum, being more corporate, being less corporate, having three people, having 15 people, kind of like all the different ups and downs of like running a business. And obviously I have the wisdom of the people who have done it before me.

COLLEEN O'BRIEN: Right. And you're bringing that expertise as an investor in female-owned businesses including Away Luggage. Why did you decide to add that additional role to your resume?

JACLYN JOHNSON: Yeah. I mean first and foremost just putting my money where my mouth is and investing in female entrepreneurs if and when I can, and the Away story is actually really organic and amazing. I've known Jen Rubio, who is one of the co-founders of Away Luggage, for a very long time. She was at Warby Parker previous to Away and had a couple of jobs in-between. But Warby Parker was one of the first sponsors of Create and Cultivate in I want to say 2013. And she made that happen. We met in New York. She was like, I love what you're doing, like I want to get Warby involved. Warby came onboard, which was a huge deal. It was the coolest company ever.

COLLEEN O'BRIEN: I'm wearing their glasses right now.

JACLYN JOHNSON: They look great. And the reality was it was like I remember we hosted the Warby Parker Dinner, and it was such a big win for me as a small company to have such a cool brand onboard. And we stayed and talked for a very long time. And like cut to three or four years later, we are getting juice when she was here in LA, and we're just sitting there and she's like, so I'm going to start a luggage company. I was like, that's amazing. She's like kind of like the Warby model, direct to consumer, no one has disrupted this. She travels all the time. She's like, I'm an expert, I know what's missing from this industry. And she's like, so I think we're going to raise money. I was like, cool, are you guys doing a friends and family round? She's like yeah. I was like, I'll write you a check. It was as simple as that. And she was like, great.

So basically, I was an early, early investor and now like Jay-Z is an investor, which I like to think we're very similar. But now it's insane. She's built such a massive empire. But it's one of those things where I love advising companies. I love working with women, mostly because women have done that for me and really have changed the trajectory of my life and my career. And if I can do that for someone else in a small way, in a big way, then amazing.

COLLEEN O'BRIEN: The audience for this podcast are mostly in the process of building these really big careers and maybe aren't in a place right now to be an investor. Do you have any advice for what they can do to still be practicing what they're preaching and promoting businesses owned by women?

JACLYN JOHNSON: Yeah. I mean similar to what we're saying before, just buy from female-owned businesses. I was just at Shandon (ph), we were doing an out of office retreat with a bunch of CEOs, and she just started a new initiative about being female founded. So essentially what she's aiming to do is have the same logo that's like Made in New York, Made in America, 100 percent Cotton, USDA Organic, whatever, like these little seals and she's looking to create one for female founded businesses. So she's like, I want to see them in storefronts, in windows, on packaging, all those different things, so you know you're buying something that's female-founded or 51 percent owned by a female, which I think is so genius because similar to what you're saying sometimes you just don't know. You don't know who is running what or doing what. And I'm always like so surprised and delighted when I hear that massive companies that maybe don't have a face, they're like, oh, a woman started that. It's like amazing.

So I think that's a first good step in that sense, but I think buying female-owned products. If you can't spend money talking about them, promoting them and using your voice for influence in that way I think is very important.

COLLEEN O'BRIEN: I cannot wait for that seal or label because there are countless hours that I've been spending researching how I can really vote with my dollars and make sure that money is going to businesses that I believe in. And that would make things a lot more easy.

JACLYN JOHNSON: Yes. So it's rolling out right now, I'll send you the info.

COLLEEN O'BRIEN: Great.

We're just about to wrap up here, but I do have final questions for you. Jaclyn, you have collected several accolades over the years, including being named to the Forbes 30-Under-30 list. You were named an Ad Week Disruptor, a Wall Street Journal Woman of Note. What does this recognition mean to you?

JACLYN JOHNSON: Yeah, I mean it's funny. Early in my career the Forbes 30-Under-30 was a really big deal. You know, I got that when I was 29. So I almost missed it. But I got that while I was running No Subject. And really that was a game-changer for my business, because it was the first time I had been recognized by business press. I had been featured in Refinery or Pop Sugar or Glamour, whatever it was, which is great and amazing and super-helpful. But when the business world gives you this accolade or this kind of stamp of approval --

COLLEEN O'BRIEN: Validation.

JACLYN JOHNSON: Validation, it really was a game-changer for my business. So I think it's hugely important and especially when it comes to the Wall Street Journal and Ad Week and those type of things. But it's also nice to get recognized for your hard work at

the end of the day. We're doing amazing things. We're doing awesome things with brands. We're growing really fast. We're a self-funded company, which today is unheard of.

So I think when business press is able to promote a woman-owned business, or a woman's story it really can be a game-changer. And I think it's so funny, I think five years ago it was really hard to get a story in Forbes or Fast Co. or whatever. And now I think there's this amazing influx of female writers at those publications that are really advocating for female-led stories. And so I get so excited when I see friends or colleagues or people I know kind of getting their name out there in the Forbes press, because I know what it means for your business and it can really be a game-changer.

COLLEEN O'BRIEN: Right. We talk very often about the *Marian-Write Edelman* quote that you can't be what you can't see. And business press has been much more encouraging for me lately.

JACLYN JOHNSON: Yeah, agreed.

COLLEEN O'BRIEN: And to wrap up here, where can our where can our listeners find you on the Internet?

JACLYN JOHNSON: Yes, lots of places. So I personally am at @JaclynRJohnson on Instagram. And then you can check out *WorkParty* at WorkParty.com, @workparty and Create and Cultivate @createcultivate, createcultivate.com. And check out *WorkParty*, the podcast, available on all podcast channels.

COLLEEN O'BRIEN: Excellent. Thank you so much for being on the show today.

JACLYN JOHNSON: Thank you.

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

SONIA DARA: In this episode's Cutting Edge segment we're going to take a look at a piece by Taylor Soper. It was published on Geek Wire on September 18th titled here are more than 50 women VCs and angel investors backing startups in Seattle and Portland.

COLLEEN O'BRIEN: I'm really loving those on-the-nose headlines. And I know what we're getting into in this article. So the article actually starts out with some great foundational data that you've heard on this show before, primarily in the interview that I conducted with Jonathan Sposato. So here are the three stats that the foundation of the article is built on. Number one, women-led startups out-perform their male counterparts in revenue, boom. Number two, companies with more gender diversity generate better financial returns. And number three, less than three percent of venture capital dollars went to all women founding teams last year. That does not make sense.

SONIA DARA: The investor community is often blamed for the gap here. A 2016 survey conducted by the National Venture Capital Association and Deloitte found that just 11 percent of VC firm investment partners were women. The article cites Sahil Raina who was quoted in the Harvard Business Review. If the goal is to have more successful technology startups led by women it may not be enough to simply encourage more women to start companies. A crucial step to helping more female entrepreneurs succeed may be to encourage more women to join venture capital firms.

COLLEEN O'BRIEN: The article also quotes Gillian Muessing, the co-founder of Moz, the CEO of Outline Venture Group and the founder of Sybilla Masters Fund. She does a lot. Her quote is that more female venture capitalists is directly correlated with more female founders getting funding. I believe there is not only correlation, but causation and I'm going to throw my personal hat in the ring as Colleen O'Brien here and say I agree that there's causation there, not just correlation.

SONIA DARA: The rest of the article here is a list of women VCs and angel investors from the Seattle and Portland areas. Even if you're not based in the Pacific Northwest this is still an amazing read. The women answered questions about their investment approach, the tech trends they're excited about, past investments and how the role of women is changing in the VC and angel world.

COLLEEN O'BRIEN: In other words, this piece is a great place to get some intel on the next investor in your big idea. So read up and get pitching.

SONIA DARA: Well, listeners, this episode has very much been our love letter to entrepreneurs and the people who support them.

COLLEEN O'BRIEN: We love you.

SONIA DARA: We love you. We hope that you enjoyed it and thank you to Lexi for getting those great interviews at Ready Set Raise and for voicing our Community Connect segment this week.

Special thanks goes out to Sage Ke'alohilani Quiamno for helping make those interviews even happen. Thank you.

COLLEEN O'BRIEN: And thanks to Jaclyn Johnson for joining us in the studio to talk more about WorkParty and Create and Cultivate. I am really looking forward to getting out to another Create and Cultivate conference soon.

SONIA DARA: Yeah, I think in December they're in Miami. We should definitely go.

Listeners, thank you for tuning into another episode. Please remember to rate, review and share our episode on Apple Podcast, Google Play, or wherever you listen to fantastic podcasts.

COLLEEN O'BRIEN: If you have any feedback or questions you can e-mail us at 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 download a Manbassador Bingo Card. It has checkpoints for male allies to check off in their support of women. Some of my favorite achievements that men can check off are -- one is tablemate, if a man invites a woman to sit at the conference room table. There's linguist, he chooses gender-friendly language for their website and recruitment materials. And another one is megaphone. He helps amplify female voices in meetings and on social media.

We originally saw this on the website for the 3 percent movement, an initiative that seeks to increase the number of female creative directors in the U.S. The card was originally created by Karen Catlin, and Kate Huston, was designed by Kathryn Rotondo. Jenny Bergman adopted it for the 3 Percent Conference.

To download your Manbassador Bingo Card visit 3PercentMovement.com. That's the number three, followed by percent spelled out, movement.com.

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