
Jaime: Welcome to *Eventual Millionaire*. I am Jaime Masters and I am so excited to have Carissa Reiniger back on the show. She owns Silver Lining and her methodology has the best name ever. It's called SLAP, and every time I try and hit the camera because business owners need loving slaps every single time. Thank you so much for coming on the show again.

Carissa: Thanks, Jaime. I'm so happy to see you and to be back. It's great to be here.

Jaime: We were just catching up for a while because we haven't talked to each other in a really long time, and COVID has happened, let alone all the other hundred of other things that have been going on. And you work directly with business owners, so I wanna sort of get a lay of the land of where you've been on the bumpy road of business ownership chitchats because it's a landscape that is very varied at this moment.

Carissa: Yeah. Listen, we could probably talk for 17 hours about that. The things that I think are worth just starting with, and then we can decide where we wanna go are probably three things. The first is that we sort of jokingly say that it feels like we're running a small business ER. Right? It feels like we're running in triage all the time where it's chaotic, and it's exhausting, and there's a lot of emotion, and it feels like you're really at risk. Right? It's life or death. People are gonna make it or they're gonna break it right now.

And I was actually talking to a doctor about this, just sort of as an aside, and he said, "You know, Carissa, one of the things that might help you is that when I was in med school, one of the things they taught us as an ER doctor is that you just have to focus on saving the life in front of you. If you think about everyone in all the beds, it's overwhelming, and you feel like you're failing no matter what you do, and you just feel like you're gonna be defeated no matter what." He said, "But as a doctor, what I've learned is save the life right in front of me right now, and then go to the next."

And so, that's really a mantra that we've sort of held inside Silver Lining, and also that we've really been trying to teach our business owners. This is too big. Right? There's too much going on. This is such a complicated time. Make the decision right in front of you. Save the customer right in front of you. Generate the sale right in front of you. And that has actually been very helpful for me and for

our company as we try to help all the businesses that we work with, but also advice that we've been able to pass on.

The second sort of big trend that we've seen or that I've been thinking a lot about is that there's not a correlation. And I think this is really important for all of us to understand and own. There is not a correlation from what we can see in our data between the businesses that have been the hardest hit and the business owners experiencing the most angst and frustration and maybe pity – I'll use that word sparingly. Many of our businesses that have seen the largest decline in revenue, that are in industries that have been the hardest hit by this pandemic are the most optimistic, **[audio cuts out] [00:03:02]** and the most determined to keep going, and committed, and creative, and resilient.

And some of our businesses that have quite frankly not been impacted that much, the business owners are operating from a place of frustration, and anger, and anxiety, and all of these sort of negative emotions. And so, I try to hold that really close to my heart and just constantly remind myself whatever is true of my circumstances, how I react, how I respond is my decision. That is up to me. And really separating – which I think is important to do at any time, but especially this time – who we are as people from the businesses that we run, and figuring out the person we want to be regardless of the reality of where our business is in this moment, is I think, an incredibly critical element of this journey.

And then the last thing that I would just say is that one of the things that I've really been reflecting on myself is that I really think the way out of this specific crisis is not gonna be just by being super smart and having the best spreadsheets and... You know, we've been taught for so long that the best business leaders are the most charismatic, or the most brilliant, or the most whatever, and the leaders that I see that I respect the most are actually the most emotionally mature. They're the most humble. They listen a lot. They ask good questions. They're not heroes. They're not individualistic.

They're thinking about the greater good, and a community that the care about, and they're showing up from a place of service, not a place of self. And I hope – I don't know yet. The jury's still out – but I hope that what comes out of this pandemic is that the view that we have of ourselves as business leaders starts to change, and that we really do understand the people who survive this pandemic, the businesses that survive, are gonna be run by leaders who are of

service, not of self, and who are thinking about the common good, not the individual.

And listen, that's a big culture shift from the version of business that we had right before this pandemic. But I hope that that's the gift that this gives us. So, those are just some of the quick things I can say.

Jaime: Preach, like I said. Yes, definitely. And there's so many things that we can dive into that I think are really important because we do self-identify with our business. Right? And if it's doing well, we feel great, and if we're not... And I love the quote, "Don't wish it were easier, wish you were better," but when it's really, really tough, it's like trigger after trigger after trigger, and then the negative spiral starts to happen, which again, is an amplification of goodness, even though it feels like crap, because it's learning. Right?

Carissa: That's right.

Jaime: And you're like, "I can't handle this anymore, so therefore..." Right? It was always there under the surface in good times and now it is very blatantly obvious on how much pain you are going through at this moment.

Carissa: Totally.

Jaime: And easier said than done. Right? So, we –

Carissa: Easier said than done.

Jaime: Yeah. You have a whole piece on mindset when it comes to this and if we know we need to get better, but we don't know exactly what to do, what do we do, Carissa? Tell what to do.

Carissa: Yeah. Listen. If I had all the answers, I'm sure I'd be a better version of myself than I am. But I will say that probably the most profound journey that I've been on as an entrepreneur, the things that I think have led me to my greatest successes – and I think, again, this is a different topic which we can go do, but how we define success has to be talked about.

But my greatest successes as an entrepreneur have always come at the end of a real investment into myself. And an investment in myself, I mean going to therapy. I mean getting accountability

partners. I mean trying to say, “Holy crap. I just made some ridiculous mistakes. What version of myself made that mistake? How did I do that?” And then actually getting accountability to dive into what belief system I had, or what baggage I was carrying that cause such a blind spot that I made that mistake. And to try to learn from it. You know, you mentioned that earlier. Right?

And it’s always been true that when I’ve taken the time to pause and reflect and to invest in structure and support so that it was not just me figuring it out by myself, I have come out way better for it and way stronger for it. And so, to me, mindset – again, my personal opinion, my experience – mindset is a decision. It’s not a state of being. It’s a choice. And mindset is a choice to essentially say, “I am going to do the work. The hard work. Not the busy work, but the hard work to pause, to reflect, and to have accountability.”

And I think without those three things, you can’t have a strong mindset. And if you don’t have a strong mindset, you cannot run a good business. And if you’re not running a good business, you can’t get through a pandemic. And a good business doesn’t necessarily mean that it’s making \$27 bajillion. A good business means it is sustainable. It has a strong enough foundation that you can survive 6 to 12 months of complete disruption. Right? You have advocates, and customers, and employees that believe in it so much they stick by you when it does get hard. Right? That’s a good business.

And so, I really do believe that. That it starts with mindset, and I really believe mindset is a choice, and I really believe that that means we all have a choice to survive this. It’s not up to the virus. It’s not up to the government. It’s not up to the economy. It’s up to us. It really is up to us.

Jaime: Okay. So, pausing...

Carissa: Yeah.

Jaime: During a pandemic. I have a restless tendency is one of my saboteurs in a lovely way. I’m like, “And then I do all the things.” Right? Every second of every day. And while I meditate every day, the pausing is hard for a busy body that feels like productivity is worth. Right? So –

Carissa: Totally.

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- Jaime: And I know a lot of business owners who are very much similar.
- Carissa: Yeah.
- Jaime: And so –
- Carissa: For those of you listening, I’m literally pointing at myself right now.
- Jaime: Well, and that’s the thing. We have sort of a very similar personality overall. Right? Visionaries are like, “And then this, and then this,” and we’re big...
- Carissa: Totally.
- Jaime: And the pausing is exactly the opposite of what our innate typical response is. So, I love that you said that because I know how important it is, but in the moment, how can we do that more? Right?
- Carissa: Yeah.
- Jaime? Do we set aside time? I know that’s why the accountability – I’m sure – thing was in there because we need somebody to slap us in order to do it, but tell me more about how you get entrepreneurs to do that.
- Carissa: Yeah. And listen, I acknowledge like all important things, right, this is hard. It’s not like this just happens perfectly and magically. And so, I think sometimes things like pausing are the hardest things to do. Which seems counterintuitive. And I – very much like you – I keep saying I need to practice what I preach. Right? I’m probably my worst culprit.
- But what I’ve done recently because I was not pausing enough, I got into my negative pattern, which is that I felt like the weight of the world was on my shoulders, and I felt like if I paused, if I rested, if I took time away from the doing, I would be letting other people down. That’s my sort of go-to belief system. I cannot let other people down. I must keep going, I just keep going.
- Jaime: I don’t have that at all, by the way. Knowing zero of that in re – yes.
- Carissa: **[Inaudible]** [00:10:40] We don’t know about that. So, what I
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actually did, I had to do three things to give myself permission to pause.

No. 1: I actually talked to my staff about it. I said to them, “Guys, I feel like I need to be working so hard right now because we’re in a hard time together, and I feel guilty if I take a break, if I go away from the productivity insanity that I’m in.” And I just said it out loud. And of course, every single one of them was like, “Carissa, don’t be insane. What are you talking about? Go away.” But I felt like I needed to just come clean with them, even though I wasn’t pausing to go on a vacation, I was pausing to think and be strategic, that was important to me because I do feel like we’re in a fire together and I didn’t want them to think that I was –

So, that was first part of it. The second part of it was I had to really remind myself, “What is my job as a CEO?” And whether you’re the CEO of a one-person company or a hundred-person company, you are the CEO, and the job of a CEO is to make strategic decisions. And right now, when things are so complicated, it’s even more crucial that we make good, strategic decisions. And you can’t make strategic decisions when you are tired, exhausted, and running around like a chicken with your head cut off.

And so, I really had this kind of come to Jesus moment with myself where I said, “Okay, I’m not actually being a good CEO right now. I’m being a good doer. I’m getting a lot done, and that is necessary and productive, but I have some big decisions I have to make about the business and about how we serve our customers in the best and highest way, and this is actually my job. It is my job to go pause.” And so, I had to really recognize that.

And then the third thing is I had to put it into my calendar. Because I am a woman, and if it’s in my calendar, I do it. If it’s not in my calendar, I don’t do it. And so, I scheduled it. And it sounds ridiculous, but I recognize that if I didn’t put it in my calendar, then I would inevitably fill that time with something else. And so, I’ve scheduled in my pause time, and that has been just really freeing because it also helps me recognize, “This is in my calendar. This is part of my routine. I have to do this. This is part of it.”

So, those were the three things that I did to really recognize that A). It was not just okay, but necessary. I wasn’t letting my staff down, I cleared up sorta that guilt that I was feeling. And then I just got really practical. Put it right into my calendar and made it actionable.

Jaime: I love your communication with you team, also, which I'll dive into it in just a minute. But what does it actually look like? Is it like an hour every day for your pause moment? And do you feel like it's unproductive sometimes?

Carissa: So, I never feel like it's unproductive. Every time I do it, I think to myself, "Oh my God. Why am I not doing this all day long every day?" My aspiration is an hour a day. I am not doing that. So, that's my goal. I'm not living up to it. What I know is true, I need a little bit of time to work up, and then I really get deep into my work, whatever that is. Whether I'm writing something, or I'm working on a big project, or I'm pausing.

So, what I have in my calendar right now is actually a full day every single month where I'm gonna be offline pausing. I'm gonna swim. We're actually in lockdown in Melbourne, but our pools are opening in a couple of weeks, so I've already booked myself into pools once a week so I can go and swim, relax, and think. And that's really it. So, my rhythm is gonna be a full day once a month, and then my goal is I'm trying to add an hour a day every day. And that's kind of my volume of pausing.

Jaime: I really appreciate that. Well, because the align decisions, which is what we're trying to get to, right? The strategic aligned feels good, smart decisions...sometimes it takes a little bit to get into that state, especially because the other times you're kinda running around like a chicken with your head cut off, and our nervous system just sort of has to chill the hell out.

Carissa: Totally.

Jaime: And then, it's funny that you say swimming. Swimming does that for me. Water does that for me. I don't know. It's very grounding and helpful, so I can know that I'm aligned better. Do you have any techniques that you use to know or get more aligned and back on track quicker because what we want is quicker, right?

Carissa: Yeah. Totally. So, like you, water does it for me. So, whenever I'm on sort of a pause moment, I try to get myself to water, whether that's taking a bath, even just getting in the shower. Ideally, I'm swimming or I'm out by an ocean. I mean, that's sort of like the best of the best. So, anything I can do to get myself to water, No. 1.

I also know that I get inspired very easily by other people pursuing their dreams. So, oftentimes if I'm gonna start getting into

reflection in pause mode – again, before COVID – I would go see theater. Theater is one of my favorite things in the world, and I can do anything after I’ve seen a play. I can change the world, you know? And so, I’m able to get really strategic in my... So, pausing could mean going and being inspired. That is a really big thing for me.

So, before COVID hit, my regular pause routine is that I would swim in the morning, I’d take myself for lunch with my notebook and just write anything that came to mind, I’d go to a matinee on Broadway, and then I’d spend from like 5:00 p.m. to 10:00 p.m. just with my notebook writing. And I literally got more done in that one day than I think I use to get done in five years of strategic thinking. It really was powerful. So, in absence of some of those things...

You know, now I think about, “Okay, well what video could I watch that would be 10 minutes and would just be people giving it their all to pursue their dreams that would just remind me of why I care about what I do so much?” and then move me right into sort of strategic pausing. So, for me, it’s sort of like that combination of restoration and inspiration. “How do I give myself the space for those two things and then open my brain to pause and strategy?”

Jaime: I really appreciate that. And it sounds like there’s no distractions during that day. Also, which again, seems to be the incongruency where I’ll have clients go and they’re like, “Yeah, but then I took my phone.” I’m like, “Oh no. That was...no. Because that’s not gonna...” Right? Interruptions, or just in general, being on is harder.

Carissa: Totally. Totally. I have been trying, and I have been failing to do a one day no tech day since COVID started. One day a week. And I am amazed at how hard that is, because I would say that I’m someone that’s on the higher end of sort of structured and disciplined, and I’m always doing something. And I have been really reflecting on the fact that I’m addicted. And when I don’t have the escape of seeing people, which I love, and I’m sort of at home full-time because we’re in lockdown, if I’m not working, well then, “What do I do?” Then I have to watch a movie, I have to read, I ...

And so, I’m just observing about myself that it is very hard, if not impossible for me to do nothing. And that’s something I need to work on.

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- Jaime: I love that you said that. I just took a course on *Positive Intelligence*, which is a book. One of my number one saboteurs is being restless, and so, I was joking. I was trying to sit, and I was like, “What do people do? Either I’m meditating... I am still doing things, right?”
- Carissa: Exactly.
- Jaime: And so, when I sit there, I’m like, “I just... What do I...?” You know? I don’t even know what to do with myself. And so, I’m working on that, for sure.
- Carissa: I know. It’s hard.
- Jaime: And even when we do no tech days, my kids are better than I am at no – so...
- Carissa: I know. I get it.
- Jaime: I’ll be honest. Yeah.
- Carissa: That’s funny. I had a friend of mine, I said to her the other day, I was like, “Okay, so I’m working too much, so what I’ve decided I’m gonna do is I’m gonna read two books a week.” She’s like, “Are you listening to yourself? Your solution to working less is to give yourself a new goal?” And I was like, “Hmm. Noted. Yep. Okay, I hear you.”
- Jaime: Patterns that are ingrained that are difficult to...yeah. Difficult to erase.
- Carissa: I know.
- Jaime: Yeah. So, what are you doing right now to try and actually rest more?
- Carissa: So, I’m trying to practice. Literally, because I think it’s something I have to get better at. And I think that this is part of what I hope business owners are always open to. Right? We are always practicing. We are always learning something. And for me, my lesson right now is to learn how to rest. Which seems ridiculous. But I’m not good at it. Right? Part of my advancement as a human, which will make me a better business owner, is to get better at resting. I’m bad at it.
So, what am I doing to try to get better at that? So, these things
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sound so ridiculous when I say them out loud, but this is really what I'm doing. So, I've given myself permission to watch TV. I used to judge people who watch TV. And I was just like, "What a waste of a life." And so, I'm bingeing an average of one show a week, and it's like I'm loving myself.

I'm only reading fiction books for the next little while. So, I've taken myself off of the business books and off of the self-help books, and off of the books where I'm reading about economic justice, and economic development, and I'm reading beautiful stories that take me to different parts of the world. Because I love traveling, and I miss traveling a lot. And I love humans. And I love diverse, and interesting, and different humans, and I love their stories, and of course, we get lots of that right now. So, I'm traveling, and I'm meeting people through novels, which I'm really enjoying, and I find really refreshing.

I'm trying to do Zoom dates with friends, and my nieces, and just have fun. I'm trying to plan activities for my friends. One of the things that brings me a lot of joy is just gathering people, and it doesn't feel like work for me. It's almost a form of meditation. Just bringing people together and creating a little activity or fun, and so, I've been trying to do more of that and just not let the limitations of the world we're in stop that. And all of those things are restorative. So, I'm trying to do things like that more.

I'm trying to let myself go for long walks with no destination, and just let myself sort of follow the lights and see where I end up. Anything that feels like there's no outcome that I'm trying to accomplish, but it's just for the purpose of being in that moment doing that activity. Because I'm very outcome oriented, and so, that's my lesson.

Jaime: I really appreciate your honesty and vulnerability in that, too, because my clients, when I work with them, have the same thing you and I do, and yet, that's the hustle culture and mentality you've seen as being such a gift, and I know as well as you know working with a bazillion business owners, that is not a recipe for a wonderful life.

Carissa: Totally.

Jaime: And especially when you bring it back to reality, entrepreneurs don't even know what restorative things are. I mean, I know I've been testing things and going, "Oh, that's not... Oh, that one

does...” Right? And “Why am I not doing more of this? I know that works.” And yet, I’m so outcome and so driven, which again, not a bad thing in any way, shape, or form, but when you don’t have – and I don’t believe in balance, but when you don’t have other chunks to your life, and a pandemic hits and your business goes anywhere, now you’re defined by nothingness, and now you have an existential crisis. So, you know, trouble with that.

Carissa:

Absolutely. Totally. And it’s interesting. There’s an African proverb – I’ve been trying to find the origin of it for years and I can’t, but just always notes it as an African proverb, but it’s just really simple. It’s “Pray and move your feet.” It’s essentially my life motto because what I reflect on is that there are people in the world who are really naturally tuned to the prayer side. Right? They’re good at meditating, they’re good at pausing, they listen, they’re conscious of something greater than themselves.

But sometimes the shadow of that – if you’re too far on that side – is that you don’t take action. And so, you don’t accomplish the results that you want in your life. And then there’s the people like myself and you who are sort of naturally oriented to the “And move your feet” side. Right? But if you’re always moving your feet and you don’t create the space for prayer – whatever that means to you, whether that is literally praying, or meditating, or just creating open space – then the shadow to that is you’re busy, you’re defined by the wrong things, your ambition overrides your relationships. You know? All the negatives that we see in a lot of the entrepreneur culture.

And so, I always thing to myself – understanding that I lean to the “And move your feet” part, I have to be really intentional about the prayer part. I have to be really intentional about making sure that I balance out the “And move your feet” with a little bit of that side, just like the people who orient the other way have to be more on purpose with the action. And so, that’s always my goal. My goal is never that I wanna reduce my ambition. I never wanna sort of decrease the expectations I have on myself for results because I’m proud of those parts of myself. And if left alone, if that’s all I am, I am not an interesting human being. I am narrow, I am siloed, I am boring, I am working all the time. That’s not the fullest part of me.

And so, if I can complement that part of me with this other part and be focused on developing it, I believe I become A.) a better human, and then again, the ripple effect of that comes out in everything, my relationships, my business, et cetera.

Jaime: I love this conversation. Okay. Because knowing more about you depends on what you define success anyway. Or knowing more about you in general. So, tell me a little bit more about how you figured out the definition of success because I'm sure it was different for you beforehand, like it was for almost everybody listening to the show.

Carissa: Yeah. And you know, I think – listen. So, two things I'll say about this. One is in the culture of entrepreneurship, which I – listen – I am an entrepreneur and I own a company that helps entrepreneurs, so obviously, I believe in entrepreneurship. So, let's just say that that's true because I love it. I think business is an incredible tool to create all sorts of amazing things, including money, and impact, and the list goes on. I could never be anything but an entrepreneur. So, I wanna say that first.

And I think we have messed up as entrepreneurs. I think the culture of entrepreneurship is flawed at best. Just totally off track more realistically. And the definition of success in the world of entrepreneurship has become literally, "How much did you sell your company for? What's your valuation? How much revenue do you have?" It's these very financial, very ego driven, very narrow definitions of success. And I kinda fell into that.

When I moved to New York 11 years ago, I went down the path of raising capital. I own a software company. And I had to do a lot of reconciling with myself. You know, "Who am I? What values do I have? Why did I start my business in the first place?" because what I recognized in that process is that what I viewed as success did not align with what VCs saw as success. And there was a rub there. And I ultimately didn't take the VC money because I wasn't prepared to compromise on what I wanted to build, and I felt like taking VC money would do that.

And so, what I believe is success and what I feel like – with the beauty of age and experience, I get more strong and clear in over the years – but my definition of success is that, "Yes, I have built a profitable and sustainable business that will live far beyond me." I want Silver Lining to be here in 200 years. But you don't build a foundation like that in three years and then exit. A foundation like that, that's a lifetime of work. That might take me a couple decades more. I don't know how long that'll take, but I'm not done yet. But I wanna build a good business, not a fast business. I wanna build a solid business. That's success to me.

Success to me is creating an environment where people wanna come to work. Success to me is doing work that I love every single day and being courageous enough to actually give myself a job as a CEO that I love. Success to me is knowing that because of my business, not only was it financially sustainable, but the world is better. That systems of injustice were challenged because of the business that I built. Not charity, not philanthropy, but justice. And I wanna know that because I built this business I created freedom for myself in such a way that I could show up for my friends, and my family, and my partner on my terms, not someone else's, and that I could also create that type of a life for the people that I work with.

That's success. And that is so different than what we're being sold as entrepreneurs. So different.

Jaime: We need to shine a light on it a lot more. And don't get me wrong. Each person has their own sort of interpretation of what they need to squiggle to, if that's the... Right?

Carissa: Yep.

Jaime: To shift just a little bit, to see from a different perspective, to shift again. And it's a constant recalibration process, but I love that yours is just so similar to mine, so we're gonna preach for a little while, people. Just so you know, even if you're not there yet.

Carissa: Yeah.

Jaime: Because it's the fully expressed human that creates the community around them, and knowing that success, and embodying it every day in the choices you make, I'm sure is a different kind of navigational process. So, how do you navigate that? Because finance is a metric that you can measure.

Carissa: Yep.

Jaime: It's easy. It's not like, "I'm fully expressed right now." Or... You know what I mean? It's so different to measure like that.

Carissa: Totally.

Jaime: It's so different to measure like that. So, how do you navigate that?
Carissa: Yeah. Listen. I think you're right. It is ambiguous. I – again, like you – I'm very data driven, so I do try to measure everything. So, I

measure a couple of things. I obviously measure our finances. That's true. I measure where my time goes. So, me and my assistant work very closely together, and I have a time budget. I have a vision for how my time should be allocated week to week based on my priorities.

And so, at the beginning of the year, I set my priorities, and then I divide the time, including how many hours I should sleep in a year, how many hours I should spend working out, how many hours I should spend on dates with Mike, and everything business related. How many hours I wanna spend in the community, how many hours I wanna spend with my family, how many hours I'm prepared to be in an airplane. Right? All of these things that we do without thinking.

One of my business advisors said to me, "Carissa, time is the great equalizer." Right? For as long as we are on this earth, every single one of us has 24 hours a day. So, what we do with our time is literally the difference between one life and another. That is the difference. How we spend our time. It's not how much money we make. It's how we spend our time. So, I really take that to heart, and I measure myself against my time budget. That's one of my primary ways that I can say, "Am I living the life I said I wanted to live? Am I allocating my time? Am I spending my time on the things that I think are important?" So, that's definitely one.

The second is – and actually, we've built this into our software – we encourage every single one of the small businesses that we work with – and we do this – to have an impact goal and a financial goal.

Jaime: Right.

Carissa: Because what I want people to understand is that this idea that we get rich as business owners and then, when we think we're rich enough, we start to give back. And the giving back we do is by writing checks, which I think, by the way, is sort of a pretty lame way of giving back. It's an important element of it, but that is not all of it. But if instead we actually embrace that when we as humans, the business we're building, and the impact we wanna have...when those three things are in complete alignment...when all three of those things are the same storyline, and then, as we grow our finances, we also grow our impact. We have a lifetime of contribution that we can make. And that changes everything. If every single business owner did that, we

could literally change the world. Literally. Right now. Today. This second. And so, I have an impact goal that I'm always tracking. Multiple, actually. And then my financial goals. So, I'm tracking my time against my time budget, my impact goals, and my financial goals. And I look at those three side by side because all three, obviously, are correlated.

Jaime: Okay. It's so funny because I've done so many of these interviews. Right? Usually we go, "Oh. Money first and then..." Right? So, "Phase one is money," and then you get all the money, and we call it the billionaire myth where you're like, "Oh wait. Now my life doesn't mean anything, and I have money." Right? So, why can't we just overlap those two and have joy, contribution, while you build it slowly?

Carissa: Yes.

Jaime: And I think slow is a negative term nowadays. Nobody wants slow or *Deep Work*.

Carissa: Totally.

Jaime: That book is amazing. You read that book and it's like, "That is the exact opposite of what TikTok is in this world." Right?

Carissa: Totally.

Jaime: The complete opposite. And so, because we've got companies and marketing sort of throwing our psychology at us in a wonderful way – right? Dopamine's a wonderful thing – then it's hard to sort of pull out and make those higher level decisions, which is what it sounds like you've done in a way that you stick to them that creates the life that you want to live.

Carissa: Totally. You know what's so interesting? You're the perfect person to talk to about this, actually. I was having a conversation with an entrepreneur recently. I won't say who they are, but they were a soft bank backed company that had raised a bajillion dollars. They were close to their billion-dollar unicorn valuation. And this company was under incredible stress to perform because of all the reasons that that is true.

And the founder of this company was talking about how I hadn't raised venture capital. And he said, "Oh, you're not as ambitious as I thought." And I said, "Oh." And I did. I stopped, I paused. I said,

“That’s really interesting.” And he said, “What do you mean?” I said, “It’s really interesting that you think the fact that I didn’t take VC money and do this fast, high jack valuation, get in, get out, pump it up...that I didn’t do that means I’m not ambitious.”

I said, “I would argue the opposite. I would argue that I am more ambitious than you. I am so ambitious that I refused to give up control of my company. I am so ambitious that I refuse to conform to a version of business that I think is broken. I am so ambitious that I’m building a business that’s profitable, and sustainable, and trying to tackle economic injustice. I am so ambitious that I plan for this thing to be around in 200 years, and I’m gonna do such a good job of it that it’s not going anywhere in my lifetime.” I said, “So, you and I just have a different version of ambition because I think I’m pretty ambitious.”

Jaime: I got head to toe goosebumps when you were saying all that. Thank you. Soapbox. Preach. I think that’s what’s so important for everybody to understand. And everybody’s journey’s their own, right? And I’m sure he will learn. Right? Everybody’s on their own path of learning and knowing what they want, but because a lot of us don’t take the time to reflect on what truly we value, and then, like you said, assign your time. I love how data driven you are. This is what’s so important. Because the logical side still needs to be fed. Right?

Carissa: Totally.

Jaime: I’m not woo-woo and that’s it. I still put metrics to things that are squishy in my... Right? I have to.

Carissa: I will say the truth will set us free. Right? Because data... the point of data – because our whole software program for small businesses, right, feeds them data about their behavior non-stop, and I keep saying to our business owners, “The truth will set you free. This data is telling you what’s happening. With that information, you can decide what parts of it’s happening that you like and keep doing it even more, and you can look at it and be like, ‘Oh yeah. That’s not ideal,’ and then you can change it because you know.” Right? But it’s almost impossible to take the right action if you don’t have clarity first.

And so, data gives us clarity, clarity gives us all the things that we need to make good decisions and then move into the right action. And if we don’t have the clarity piece and we’re just in action all

the time, then we're just running around like chickens with our heads cut off, hoping, praying, and wishing that maybe something will work. But if we have the data piece of it, and then we can make good decisions, our action is gonna be 100 times more effective.

And so, I always say – and like you – I'm super woo-woo. Right? Give me all the spirituality teaching, and all the... I mean, give me all of it. And I am incredibly practical. I wanna see the data, and then I wanna implement against it, and then I wanna measure what worked and what didn't, and then I wanna learn and grow constantly. And if we can – again – pray and move our feet. Right? But the data informs even how to move our feet better.

Jaime: Both sides of truth. The data truth and the internal truth, and they match up, and then you actually have more of a happy life instead of ending up somewhere and going, "Oh, wait a minute."

Carissa: Totally.

Jaime: And then, you know, a lot of things are guesses. But when I was looking at your site, you have a "Pay what you want." So, tell me a little bit more, both about the product that you have, but also about the decision to do that.

Carissa: Yeah. So, I've been on a journey to really understand – and I **[inaudible] [00:36:32]** – but what is the role of business in justice? And we obviously live in a moment in time right now where there is a lot going on. And 2020, for better and worse – I think for better – is forcing us to look at the economic injustice in the world, the racial injustice, the social in – there is so much injustice in the world, and we cannot not look at it right now. It is in our face. And it needs to be in our face. We've gotta look at it.

So, I have been examining – and a lot of people find this uncomfortable, and so, we'll go there, and then we'll let people figure it out.

Jaime: Yes.

Carissa: You know, I'm white, I was born to a middle-class family in Canada, my university education was \$4,000.00 a year, so we could afford to pay it. I had access to good health care growing up. I never thought about it. I'm privileged. I've got a lot of privilege in my life. And so, did I work very hard to get where I am? Yes.

Did I have any silver spoons? No. Do I have a trust fund? No. But did I start ahead of the game than a lot of other people start? Yes. Did that help me? I'm sure. There's no way that I could pretend that that did not give me an advantage.

And so, as I have been watching how hard it is for many people to talk about privilege, as I have been watching how so many business people have taken this position that the point of business is to make money period, and then governments and non-profits, they'll figure out the human stuff, the issues, I've just felt incredibly called to this idea that, "I'm a capitalist, and in a lot of ways I'm a socialist." I believe in free trade and I believe in making sure we take care of everyone. I believe that business is, in fact, an incredibly powerful tool for everything, including tackling injustice.

And so, in the midst of this whole very complicated, very long exploration, one of the things I realized is that our program is \$300.00 US a month, and you need a credit card to sign up for it because it's a SAS product. And by it being \$300.00 US a month, and by needing a credit card to sign up, we were immediately disqualifying the significant majority of small businesses in the world from getting access to our program. And that's ridiculous. Because our whole idea is that we can help any small business. And any small business who has the right structure and support can succeed, and isn't that the most amazing thing ever?

But by nature of just how – by being a regular tech company, we were disqualifying people. So, before COVID, we put in place a "Pay what you can" policy, which essentially said, "If you come from an economic reality where you do not have \$300.00 a month – not you're a business making \$500,000.00 a year and you don't want to pay \$300.00 a month – but you live in somewhere in Africa and your annual revenue is \$40,000.00 US – and that's a good revenue for a business in Africa – but you can't pay \$300.00 a month – then you pay what you can. You name the amount. No strings attached. Dignified process. You don't have to prove it. You just pay what you can.

And before COVID, probably 5% of our customers were "Pay what you can." And there were a couple of things that were really important to us about that. Number one is we treat every single customer exactly the same. So, we do not look at how much they're paying and then serve them differently. Every customer is equal. Doesn't matter. The billing information is separate. Doesn't

have an influence. And 2.) we trust people. We believe that people are mostly good and that maybe there'll be a couple of people that take advantage of "Pay what you can," but that if it's there, the right people will find it and the right people will use it. And so, like I mentioned, there's no application process.

It's a thing you can just do on your own on our website. All that to be said, it's early March. The realities of COVID were becoming clear, and I saw very early on the impact this would have on small businesses and that it would be really dramatic. My prediction, which I think will be mostly true, is that actually, the impacts would take 6 to 12 months to fully realize because the government subsidies, and the initial reactions of corporations, and all the initial PR and hype would probably help people get through the first 4 to 6 months, but then when all that dries up, the rubber will really hit the road, and that's about what's happening literally right now.

So, we called a team meeting, and I said, "Guys, everyone's gonna think I'm insane, but I think SLAP is 'Pay what you can' for everyone effective today." And, of course, everyone with any logic in their mind said, "Carissa, we can't. We'll never survive." And I said, "No. I think if we don't, we'll never survive. If we don't do what's right for our small businesses this moment, right now – not when it's a PR story, not when they're already desperate and things are too hard, but right now, at the beginning – then we're not who we say we are and we don't deserve to survive."

So, we made the decision that day. We did it really early in March, and I think we have three people who are paying the full amount, and the rest are using "Pay what you can" in varying degrees. We have people paying as little as \$5.00 a month, as much as the full \$300.00, and literally I think every single dollar in between. But you know what? I will say three things. No. 1: People are mostly good. People are trying to pay as much as they can. I don't think most people are looking for handouts. I think people want to do what is right and good, and I believe that to be true of every single one of our businesses.

I could not be more proud of us. I could not be more proud of the decision that we made. We are a company with far less resources than a lot of big companies out there, and I think we've done more to be true to our customers and our values than a lot of other people, and I'll always look back on this moment and think we did the right thing. And that matters more than anything.

And the third **[audio cuts out] [00:42:38]** crapload of money. I mean, that's the reality. It's brutal. Our revenue has come down a absolutely dramatic amount, and yeah, that's hard. That's true. But I'm not complaining about it. We are in a moment where the collective good is more important than my current good. And I could not be more clear that it was the right decision. So, that's probably a longer answer than you wanted, but that's the full detail of it.

Jaime: Walking your talk. Huh. Especially because it's painful, it was a decision that was right and yet, still painful internally, so now you get to have to overcome the internal side of things knowing, in a wonderful way, that 200 years looking back on this with grandchildren or whatever – you know what I mean – whoever owns the company then is gonna be huge. So, everybody else, go get it right now to help her.

Carissa: Yeah.

Jaime: But also, because it'll help you long-term.

Carissa: Thank you for saying that. And I think that this is the lesson that I keep coming back to. None of us are gonna get out of this on our own, and none of us are gonna get out of this with some big magic stroke. Right? There's not gonna be one big thing that we figure out. I believe we're gonna get through this with a bunch of small acts of generosity, and kindness, and business. A bunch of small acts of business.

And every single person that hires you, Jaime, right, that helps you. And then with that many, every small business you go buy from, and every time you order takeout, and every time you make an order – not on Amazon, but with a small business, everyone – not on Amazon but with a small business, we must choose community over convenience right now. But if every single one of us don't go into protectionism mode, and hoard our cash, and freak out, but if all of us take – even if it's \$5.00 to go buy a coffee once a week – if all of us just keep economy moving in all of our small, individual actions, we're all gonna get through this together, and that's how I think we have to shift.

Instead of getting into protectionist mode, hoarding what we have. This requires more generosity when we feel like we have the least. And if we're all generous, we're all gonna have more, and we're gonna be okay. So, I am trying to buy from as many small

businesses as I can, even though my revenue is down 85%, and every small business that buys from us, even if they are paying \$50.00 a month or \$10.00 – whatever they're paying – that does help the common good because it adds to the pot and we can do more with that pot, and we can help more businesses.

And I hope that's the lesson of this moment. One of them. Right? All of our small actions do matter, and the more we're in it together, the more we'll win together.

Jaime: I love that. And everybody needs to hear that because being in their own bubble so much, and white privilege, especially for us...

Carissa: Yeah.

Jaime: But also looking out and being like, "Oh, people are struggling out there, but I am too." Right? Everybody's got their own pain that they're going through. So, you sharing your pain and still making hard decisions, which is tough on your team and everybody else, right, knowing that there's fear that could win out. That's hard.

Carissa: It's a lot.

Jaime: And awesome that you're willing to be vulnerable and share about it though, too, because most people won't. They'll be like, "Oh no. We're doing great during this time. Oh, we totally did that." Thank you for being honest and real with people.

Carissa: No. My pleasure. My pleasure.

Jaime: Yeah.

Carissa: No, thank you. Thanks for creating the space for it. And again, one of the things I think is so interesting about this moment – and I've been saying this to our customers all the time. Everyone's struggling a little bit. So, this should actually be the moment where we get more brave to talk about our struggles because anyone who says they're fine is lying. Everyone is struggling a little bit right now, whether it's losing someone they love, having genuine financial stress, or just feeling frustrated and anxious, feeling cooped up in our homes. There is nobody who's not struggling at least a little bit right now.

And so, that means we're in it together. And hopefully that cracks us all open up a little bit to be more vulnerable and to talk about those struggles because that will help us get through it, for sure.

And again, that's something that I wish we would have been better at before, but maybe this will crack us open a little bit more to be more honest about the fact that everything's not always perfect. It's hard. There's good, there's bad. That's the real story of entrepreneurship. It's not all good. That's crazy. That's not real at all.

Jaime: And yet, Instagram makes us think that we're not good enough because of, "What is supposed to be perfect? And if I was just like this..." And that's why I love entrepreneurship so much is that it shines a very big magnifying glass right on your face of going, "Oh, you think that's how it's gonna be, right? Let's look at this."

Carissa: Right.

Jaime: And in a way of evolving as humans, because as you said, sometimes, especially for stubborn entrepreneurs, it takes slaps or wounds, gunshot wounds all over the place in order to be like, "Oh. Maybe I should do something about that part." Right? And that way we can make different changes.

Carissa: Well, and that's where I think if people could recognize this. I have come to realize that entrepreneurship is less about building a business and really more about a personal development journey. Yes, I'm building a business. Yes. Of course. And I love it, and it's so fun, and I'm passionate about it.

Actually, though, if I'm being honest, right, all of my strengths are exposed in an outsized way, so that means I've gotta work on my ego because there's lots of opportunity for ego to get outta control. So, that gives me that opportunity. And all of my weaknesses are exposed in a very outsized way. And that makes me have to choose to either look at those weaknesses, and learn, and grow, and develop, and accept, and all those things, or become a maniac, right, and ignore them.

And so, I would love for every entrepreneur to really understand that this journey – yes, of course, build a great business. Of course. But building a business is not that complicated. Right? Building a business is actually reasonably straight-forward. Being a human is very complicated. And the human experience is very complicated. And being an entrepreneur where our humanness is so connected to the business that we're building, that's the real journey. That's the real meat of the experience.

Jaime: That's the point. When our businesses are living longer – like, if your business is 200 years old, you ain't gonna be around to know it...

Carissa: That's right.

Jaime: But who you were as a person was all that really mattered as we go through, and yeah, we definitely shift to external, "Wait. It's like this." And yet, internal chaos and being human is kinda what we signed up for.

Carissa: That's right.

Jaime: At least that's what I tell myself.

Carissa: Yes.

Jaime: No matter how hard it is. Right? And things fall apart. And then they get rebuilt.

Carissa: Yes.

Jaime: And that's what we have to make sure we're recognizing, especially during this time when it feels like it's all falling apart and not going to rebuild in general.

Carissa: Totally. And, again, this is so cliché, but I'll say it because it's worth saying because it's true. All of my greatest successes have come directly after my biggest failures where I have either messed up, or something has gone dramatically wrong, and I have had to learn a cosmic lesson and then rebuild with that new perspective. And every one of my biggest breakthroughs, my biggest moments, my biggest, "A-ha"s, my best financial years, my best personal years have come right immediately after something terrible – in my mind – terrible happening.

And so, imagine what's gonna be after this for all of us. That's what I keep thinking. Right? When the world is breaking at this degree, what it must be paving the opportunity for will blow us away. And so, at an individual level, and at a sort of macro, global level, I feel hopeful. I feel like we're doing the hard work we need to do right now to hopefully move into something that is so much better.

Jaime: Preach. Totally. Yes. Thank you for making the world a better place

for my children. I really appreciate that for later on.

Carissa: I hope. I do what I can.

Jaime: Well, avoiding pain is so easy, but it ain't the path. And that's what I lived most of my life being like, "Oh, I can just avoid... It's great. I can just shove everything down and keep..." Nope. Life. Good old life will get you.

Carissa: Totally.

Jaime: Every single time.

Carissa: And that's the thing. It'll get us. Right? And that's what I try to embrace. Again, I am not perfect at this. I'd say I'm like 25% good at this. I've got a long way to go, but what I keep learning through my mistakes is either I head into the pain or the pain will eventually get me. Right? And so, it usually looks better when I go into it, when it's of my own accord. And again, I think I only do that 25% of the time, so that means that the pain is coming and getting me 75%. So, in my lifetime, I'm gonna keep getting better at that.

But listen. It's there. And so, we either deal with it of our own accord or it comes in other forms. But it's much better when we do it of our own accord.

Jaime: Yes. And we are all on this very bumpy path together, so sharing about how bumpy it is, is a gift. Instead of going, "Hey, I didn't feel a bump. No, that wasn't anything. Oh, I'm sure nothing's going on right now." So, again, thank you very much for your vulnerability, and honesty, and all that stuff. I know we have to start wrapping up, but I need to have you back on the show again.

Carissa: I know. It's so sad.

Jaime: I know.

Carissa: Anytime.

Jaime: And my last question is always just hilarious when I have conversations like this, which are more, and more, and more, thankfully, nowadays. But what is one action listeners can take this week to help move them forward towards their goal of a million? And let me just preface – the million so that the impact, and

everything else, and who they are as a person is a million times better. So, go ahead.

Carissa: Love that. I love that. Listen. My challenge to everyone would be to create some structure and support around you. So, our whole program is called the Silver Lining Action Plan. It's about taking the right action. But it's based in behavior change science. And what behavior change science says is that until you are truly committed, until you have set a clear goal, and until you have the right structure and support around you, you will not succeed. You will not hit your goal.

And so, let's assume you're committed. Let's assume you have a clear goal. Where most business owners fall short is in having structure and support around them. Where there is literally people in your life for the sole purpose of giving you support, and holding you accountable, and asking you how you're doing, and checking in on your progress, and holding your feet to the fire when needed, and giving you a pat on the back when needed, and giving you a slap on the wrist when needed.

And so, I would just say our program genuinely is "Pay what you can." We can be that for you. It doesn't have to be us. It can be anyone. It could be a friend, it could be a fellow business, it could be Jaime. There's so many amazing people in the world who are there for you. But be intentional to add one person, or program, or structure, or class you go to, but don't just have goals. Understand the action you most feel like you need to take, and then build some external structure and support.

Jaime: Because it's not rocket science, but we don't do it. So...

Carissa: You know what I always say? This is so cheesy, but I'll say, "There is no silver bullet, but there is a silver lining."

Jaime: That's super cute. That's so cute. And it's a slap, which I also really... You've got the nice, sweet part and the slap in the face. Yes. That's what we need.

Carissa: Okay. And now let's go take action. Let's go.

Jaime: That's exactly what we need. So, where do we find your program? Tell us the website where we can find more about you online.

Carissa: Right. So, the website is just www.SmallBizSilverLining.com, so

you can go there. You can also go to www.SLAPCenter.com if that's easier to remember. When you get to the website, you'll see details about the program. It's a 12-month program where you set your financial and impact goals, and then you get the full structure of behavior change science wrapped around you. It's like joining a gym for your business. That's obviously the best analogy. It is pay what you can. You'll find all the details on the website.

And again, whether it's us or someone else – it doesn't have to be us – just go find extra support right now. None of us are meant to do life alone, and certainly none of us are meant to do life alone in 2020. That is for sure.

Jaime: A million times yes. I am so grateful for you and for you coming on the show today and for being a friend. Thank you so, so, so, so much, and I hope your day is amazing.

Carissa: Thank you, Jaime. Thank you, thank you.

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Duration: 56 minutes