Dean Corey Phelps (00:00)

Thank you for coming out today and celebrating this. I'm going to say momentous occasion, Ryan, because I think it's a momentous occasion. This podcast is hosted by Ryan Newman. I'm going to introduce you to Ryan here in a second. But the idea for doing this podcast live here in the business school building actually originated the very first time Ryan and I actually met in my office upstairs. And that was, I don't know, 16, 17 months ago. So it's great to actually see it come to fruition.

This is actually the sixth time that this podcast has been done live. And to join us today for this podcast, it's also my honor to say that Asia Grant, who is a Smule alum and a Shrier College alum as well, is going to be the guest that Ryan will interview. She is the main attraction. I am the secondary attraction because Ryan and are going to sit down here for a few minutes and have a brief conversation as well. So let me introduce you to Ryan.

He's a managing director at Goldman Sachs where he co-founded and co-leads the private wealth management team overseeing $13 billion in assets with a range of clients, including entrepreneurs, executives, and as well as institutions. He's an alum of the of Business. He's also a proud alum of the Schreyer Honors College. He is the new member of the Board of Visitors for College of Business. Dare to Disrupt, this podcast is actually a product of Invent Penn State.

It's a podcast about Penn State alumni who, as I just mentioned, are entrepreneurs and leaders and the stories behind their success. I just confirmed with Ryan that this podcast has now reached, correct me if I'm wrong, 69,435, did I get it right? Soon to be 36 listeners. And again, this event here today marks the 50th version of this podcast. Ryan, it's great to have you here. Why don't you come up?

Join me and we'll dive into the conversation.

Ryan Newman (01:58)

Corey, let's just be clear. You and I, no matter how well we do, it will pale in comparison to, you said, the main event.

Dean Corey Phelps (02:05)

Big milestone. It's the 50th episode. Let's go in three.

Ryan Newman (02:08)

You know, it's so interesting. I feel like so much of my own experience has been having this big broad vision and then having this experience sort of work up to the vision. For this, I have to say it was kind of the opposite.

Dean Corey Phelps (02:20)

Is there something in those 49 episodes and the different individuals you've talked to that sort of stands out at you as something remarkable or maybe surprised you about their journey since it's been so varied?

Ryan Newman (02:32)

You know, I have to, I have to just admit a little bit of a limitation of my own beliefs in this moment. I have two star instructors sitting in the front row here today. Greg Pierce, who is my honors professor and professor of finance and Robin Stevens, the instructor and director of Wall Street initiatives. And they can both attest I was all about the grades when I was in school. mean, if you put an A minus in my path, get out of the way. Right. And I think what I realized doing the interviews with so many of individuals is that

Grades alone, unfortunately for me, are not enough. And more importantly, there's so many of these entrepreneurs that actually not only didn't excel in school, but they might've even struggled, that they've gone on to have remarkable success as business leaders and entrepreneurs. And I think that's been a little bit of a stereotype that I had to just kind of get over. Because back in class, I would have definitely said, it's going to be the A students that are going to be running the show before long.

Dean Corey Phelps (03:28)

All right. So I do have to interject and say, students, if you're listening, he's not saying that doing well in school won't help you succeed later in life. So I just want to get that straight. So have any of the conversations that you've had maybe changed the way you think about, you sort of touched on this about success, maybe about leadership.

Ryan Newman (03:47)

sure. Yeah, absolutely. think the biggest realization I had is that you can have the best idea and you can have the best team and you can have the best training, but your timing might be off. And if your timing's off, it kind of just puts a little bit ~ of a sour taste into the whole thing. And so we've had a lot of entrepreneurs where they did all the right things, but because of that timing not being right, the results weren't what they first thought.

Conversely, we have entrepreneurs that would be the first to tell you they didn't really have the team. They didn't really have the skills, but boy, did they hit the moment right. And now they've had this extraordinary success. So I think it's this idea that there is no way to like reverse engineer or back solve this. It's as much about preparation as it is about things outside of your control, such as timing. And that's been a real eye-opener for me.

Dean Corey Phelps (04:40)

So as you think back on these previous interviews, there's a lot and I'm sure they blur together over time, but is there one maybe phrase, one quote that sort of sticks in your head and says, this is one of the most memorable things that I heard during the 49 previous versions of this show?

Ryan Newman (04:58)

I'm going to break the question into two parts because I caught out of the corner of my eye, not one, but two, at least former guests with whom I've interviewed walk in here today. The first one is Gary Brandeis, who is, as we know, put together the real estate team to acquire the Nine In. And every time I go there in the last couple of years, I say thank goodness for Gary, because it's an amazing building. And I remember Gary telling a story about how he was literally in the attic pulling wire as they were trying to get this building back up and running. And so this idea

that service starts at the top. If there's a problem, it's not just a problem for the frontline person to answer. It's for everyone. And then another guest that's here today, he's become a great friend, is Ryan Owen. And Ryan was amazingly one of those people that survived 9-11, was actually in the North Tower. And Ryan tells this riveting story about basically having his sneakers on. And because he had his sneakers on, he literally sprinted to the Brooklyn Bridge in his mid-twenties.

And, you know, to this day, Ryan is always wearing sneakers. In fact, even today, Ryan is wearing sneakers.

Dean Corey Phelps (06:01)

There they are right there.

Ryan Newman (06:04)

So it's stories like that that just sort of catch you, stop you dead in your tracks and make you realize these are just pretty extraordinary individuals.

Dean Corey Phelps (06:11)

One of the things that Ryan, when Ryan first, we first started talking about this podcast and the potential of doing it here, I was really curious about the previous episodes and I listened to many of them, but I took it one step further being the geek that I am. actually asked him for the transcripts of every single podcast. And the reason I did that is because we live in an age of AI. actually ingested them into Claude and had Claude do a qualitative analysis of

all 49 interviews. And I asked it to come up with the key themes, the things that were mentioned consistently across these 49 interviews. I'm not going to read all of them, but one thing sort of jumped out as a key theme. And that is we can call it different things, grit, stick-to-itiveness, willingness to overcome risks. ~ It's all sort of getting at the same thing here, but

You lived those 49 interviews. How would you sort of capture that in your own words, sort of thinking back on it?

Ryan Newman (07:10)

You know, it's really interesting. I have this coach of mine who is a professional coach, but he is a very athletic and so he's triathlete. But no, he's not training me for a triathlon. And he talks about this experience about running out West by the Grand Canyon. And he was really trying to keep pace with this person who was much older than him and just seemed to be just taking off. And so he finally caught up to him and he, just said to him in a moment. And of course I'm thinking to myself, how are you even speaking? You know, you're out of breath. He says, how do you do this? How do you just keep going?

And he said, my vision for the future sustains my present agony. And this notion of what the degree to which people are able to live with discomfort. Right? We talk about stepping out of your comfort zone. These people, as we'll see with when we interview Asia, they live outside their comfort zone. And when you live in this space where you're outside your comfort zone, your nervous system literally has to adapt to a different style of behavior.

where basically you wake up every day and you have this realization that this is just the state of play. And so that realization, every time I interview someone, we realize there are these moments where their whole life changed and they decided to live essentially in that place of discomfort and somehow managed to be semi-functioning adults doing that. And I think it's the realization that that's what they had to do to get to where they are. That's really the most extraordinary aspect of this whole thing.

Dean Corey Phelps (08:39)

Another key theme is you've interviewed people that have actually said they're going to do something. In other words, they've attempted to disrupt. My guess is that in other walks of life outside this podcast, you've probably met a lot of people that have talked a lot about doing something, doing a startup, pursuing some sort of innovation, but never did it. So now that you've got this experience of looking back on these 49 people soon to be 50,

that have actually said, I'm going to go try to realize my vision of whatever that is and all the people that have tried. What separates the people that actually to quote Nike, do it versus not do it.

Ryan Newman (09:16)

I don't know if I have the answer to what separates, but I'll tell you one thing. In every single podcast interview we've done, we've always honed in on what was it for that person in that moment that caused them to go out and take that entrepreneurial leap. Because to your point, there's so many people that have a great idea or think about doing something, but never actually enact it. So now we've got 49 people soon to be 50 that actually have taken that step. What did they do different?

And I think the answer, I'll give you a two part answer. Part one is to say for a lot of these people, they had a real hardship that they faced early in their life that they had to overcome. And it's almost like a return to the problem, but this time they now have all the skills and capabilities and resourcefulness to be victorious. So I'd say that's part one. But then for the, every one of those people, you'll meet people like those in the room today who had great childhoods and everything was perfect. And there was nothing really to complain or speak of or want for. And for those folks,

it has to be something else. And usually it's this desire to see themselves in full, right? To live in their most fully actuated, fully effervescent self, whatever that means for them. And so whether it's achieving full bloom or revisiting a failure later in life to then sort of overcome something that maybe they weren't equipped to overcome in childhood, whether it's one or the other, I think both lead to the same kind of outcome, which is this

realization of what their full potential is.

Dean Corey Phelps (10:45)

reasons that I think a lot of people don't pursue, especially if it's a startup, entrepreneurship, innovation is, it's scary. It's risky. So in your experience, all entrepreneurs, all disruptors are going to face a high degree of uncertainty. What have you learned from these 49 individuals that tells you how they go about trying to navigate that uncertainty successful? And in particular, what's often associated with uncertainty is failure.

going into this, you're not going to know if you're going to be successful or not. So you've got to tolerate the huge risk of failure and then probably some degree of failure. So what have you learned from these folks in terms of how they navigate that?

Ryan Newman (11:24)

I think it goes back to overcoming challenges when they were young. know, one of our podcast guests I'm thinking of in this moment is Vivian Valenti. So Vivian Valenti is the creator of Dazzle Dry and a lot of folks have used Dazzle Dry. It's a quick dry nail polish. And Vivian talks about being five years old, living in the Philippines, no running water, no electricity, having heat and light at night come from something that looks like a soup can that her family would cut a hole in, put a wick in the top and light.

And she learned how to read and write her name from that candlelight. And this was a person that when she got into her field of chemistry, where she has advanced degrees, she was given a problem that people literally could not solve. They said, listen, this problem hasn't been solved in three years. And literally in a matter of months, she solved it. And she said, give me your next problem. And they gave her another problem and that one took her years to solve. So this insatiable desire to achieve for some folks, you

point that line back to that moment where literally it's Vivian back in front of that little soup can trying to learn how to figure things out. This is a person to which failure doesn't really have a definition because for her in that moment when she was that young child, failure was the difference between using whatever light she had to learn how to read or just rolling over and going to sleep. And so you take that person and now put them in an enterprise, a big business like Dowsal Dry, which

She just returned to Penn State a couple of weeks ago to launch three Penn State premium colors. Now we can all get that. So check that out. And so that's really just an extraordinary story. And this person, by the way, she's just had all of this tremendous success, yet her humility is in many ways what defines her alongside of that success. And so I think there's something to be said about staying humble, be not sort of arriving and being differently in the way in which you arrive from how you first started.

But I think back to this idea that Penn State is a land-grant institution and as a result we have more first-gen college students and people that came from poverty than you'll find at a typical university. And I think those hardships really can be the building blocks for folks to really get ahead and achieve.

Dean Corey Phelps (13:34)

Yeah, that's great. suspect we haven't talked about this. know, but I suspect that given the wealth and the richness of the stories, there might be a book in here somewhere in your future. I'm just going to plant that seed.

Ryan Newman (13:46)

Speaking of books, let's turn the tables on you, Mr. Dr. Dean Phelps. So ~ you have a great book, which I love. Now the moniker, the short version is Crack but there's really a longer version of Crack It, which is how to solve big problems and sell solutions like a top strategy consultant. So talk to me about this idea of complex problems and what are some of the key principles in how you think about

complex problems and how you approach solving those.

Dean Corey Phelps (14:17)

two co-authors and I wrote this book largely for students. So it was student driven. At time I was a professor at HCC Paris and we had MBA students coming to us saying, you faculty members need to do a better job of helping us get jobs with McKinsey, Bain, BCG and other strategy consultant firms. So we said, what do consultants do in the strategy consulting space? They're hired guns to solve problems. All right. So we'll develop the toolkit of solving complex organizational problems because that's what consultants do. And to your question,

It's a process, right? It's in the book, we talk about sort of a step-by-step process to solve complex organizational problems. And it really begins by identifying and then stating the problem. And this is probably the thing that people don't give enough weight towards or importance to because let's face it, defining a problem isn't the sexy fun part. The sexy fun part is let's get a bunch of people in the room and brainstorm. Let's come up with solutions.

Right. And what tends to happen is if you get a group of people and that's the way most organizations solve complicated problems is it's not one individual. It's a group of people. It's a team. Usually people from diverse skill sets, diverse part of the organization. They skip over the step and what happens is only later and deeper in the process do they realize we're not really talking about the same thing. Are we? We've got different ideas of what success looks like. We got different ideas of what the constraints on this problem are. We have different ideas of who the

key stakeholders are. So we got to sort of go back and start all over again. So the first step that we talk about in the book is state the problem. So we have a we have to give a template. Right. So it's a it's a practitioner book. It's a how to book. Some people would call it an airport book. We have a tool.

Right. And the tool is called Tosca. And the reason it's called Tosca is for two reasons. Number one, one of my co-authors is a huge opera fan. There's a Giacomo Puccini opera called Tosca. But we use Tosca as an acronym.

Right? Because acronyms are useful to remember. TOSCA stands for what's the trouble? What tells you you have a problem? What's going wrong? There's usually some piece of evidence. The way I usually think about it, you're sitting in a meeting, you're looking at a graph and the graph is pointing down. And we usually think of graphs being good. They point up, right? So an upper trajectory of revenue or income, any type of performance, you see it going down. Well, that's trouble, right? We hope it's here, but it's here, right? So what tells you there's trouble?

Right? So that's the T. The, I'm going to skip over the O part for a second here and talk about S part because I think that's the most important. S is success. What does success look like? What is going to tell you when you've effectively solved this problem? You have to agree in advance before you go in and start talking about solutions because you're going to evaluate the solutions by what you think is going to be the impact on success. If you haven't defined success, you're never going to come to a convergence or agreement about what the solution is. So.

You gotta define success. The O is owner. Who owns the problem? And sometimes in organizations, that's not an easy thing to figure out. Who ultimately is gonna be responsible for and held accountable for whatever solution is put in place? The C is constraint. What are the binding constraints? Sometimes it's money. Sometimes it's regulations, laws. Sometimes it's cultural values. There are certain things in organizations that an organization...

just won't do because of their value system. You have to know what's going to constrain your search for solutions. And then finally, actors, who are the critical stakeholders. So it's a good way just to remember, and I do this almost on a daily basis, because let's face it, when you work in an organization as a leader, what gets escalated to you? Problems. So I use this framework constantly, and I'm always thinking, what's the trouble? Who's the owner? What does success look like? What are the constraints? Who are the key stakeholders?

Ryan Newman (18:05)

And so what do you see is the, as if you're a student or you're somebody that's in business and you're trying to identify a problem, what are the key ways in which you can identify problems that are in need of solving? How do you think about that?

Dean Corey Phelps (18:17)

I'm going to actually sort of go back to what I said earlier about doing this AI analysis of the themes of your interviews. And the one theme that popped out, because I had Claude rank order them in terms of the frequency of which these themes were mentioned. The first one was entrepreneurs, disruptors telling you, pick a very big thorny problem that doesn't have particularly good solutions to it right now. And not only is that the basis for a potentially great startup,

Because if you can attack that problem, people are going to pay you to help solve it. Right. So it's the same thing inside organizations. If you're looking for a problem that's actually going to help the organization create a lot of value, find one that lots of people are talking about because it's a pain point shared by lots of different people. In other words, it's causing trouble to a lot of different people. And then ask yourself, what is the current solution? How do we currently address this?

If it's not a particularly helpful solution that people are really satisfied with, that's something that if you can actually make headway on that, you're going to create the organization a lot of value and that's going to help you with your reputation, with your career advancement opportunities. So that's usually the advice that I give to students as they think about entering the workforce because that's going to help you get visibility inside the organization and stand out. The challenge is complicated problems.

are often very difficult to solve. There's a huge amount of uncertainty. There's a lot of downside risk, not unlike the things that you've learned in your podcast here.

Ryan Newman (19:50)

You talk a lot about this notion of structured thinking, but then there's this other side of the coin which says, it's all about intuition. How do we lead with intuition, trust your gut? How do you juxtapose those two concepts in your own thinking?

Dean Corey Phelps (20:04)

So some of you may be familiar with this concept of system one and system two thinking, the late great Danny Kahneman, great psychologist who happened to win the Nobel prize in economics because of his behavioral work. made this distinction. So system one is intuition. System one thinking is we do it pre-consciously. We don't even know what we're doing. It happens automatically, right? Our brains are great at getting pieces of information, detecting a pattern in them and very quickly coming to a solution.

But there's a downside to system one thinking. System one thinking is often wrong. It is, right? So intuition's not always wrong, but it happens so fast and you tend to pay attention to things that

maybe they're important, maybe they're not important, right? And you tend to gloss over that and come up to a very quick solution. System two thinking, on the other hand, is slow, it's deliberate, it requires effort. This is where

structured thinking comes in. And this is where, this is essentially what we do in education. We give people tools and frameworks to slow their thinking down, to structure it. So then they can hopefully get the right information. They can use the right frameworks. They can make sure that they are evaluating a broad swath of potential solutions. They evaluate it appropriately rather than their brain within milliseconds coming up with an answer to the question. So

I am not a huge fan of using intuition to solve complicated problems, right? I'm much more of a fan of structured thinking because intuition can lead you astray.

Ryan Newman (21:41)

You'll love the fact that it was actually a professional golfer who recommended when he was asked what books he has to recommend, it was Daniel Kahneman's Thinking Fast and Slow that he actually recommended, which is not what you'd expect to hear from a professional golfer.

Dean Corey Phelps (21:55)

No,

not at all, but great to hear that you recommended it.

Ryan Newman (21:58)

So when we think about AI and the role of AI specifically and how it's having an impact on company's ability to scale, any thoughts on that?

Dean Corey Phelps (22:07)

Yeah, we're, think we're living in an era now of billion dollar companies with one or two employees. So New York times just had an article. I think it was not this previous weekend, but the weekend before there's a healthcare company, essentially pharmaceutical retailer distributor that has two employees and they're going to probably do $1.5 billion in sales this year. So we're living in a time of probably the most profound technological change that maybe humanity has ever seen.

It's a technology that allows entrepreneurs to scale things quickly and really at a really low capital intensity. again, I do think that this technology, because agentic AI allows us to automate workflows, which means we don't need as many people to do that, right? It allows us to come up with creative

ideas, which means we don't need as many people to do that. So in some sectors, I think you're going to increasingly see

companies that scale rather quickly and to great revenue generation in a way that we have never seen before, largely enabled by AI. Now that's sort of maybe the one of the positive sides of AI. As an educator, I can tell you that I'm concerned about AI because as an educator, the risk of AI from a learning standpoint is that people have this powerful temptation to offload their thinking to a machine. Why do I have to think anymore?

Can't the machine do it for me? And that is the risk. So the challenge that we're facing in higher education is how do we make sure that we are developing students, people, citizens that are AI literate can understand how to use this technology responsibly, ethically and well, but without sacrificing what makes us human, our judgment, our critical thinking, our morality, because AI is morality free.

It's been trained on an enormous amount of data and it's largely agnostic to any sort of value system. So that's the needle that we're trying to thread. It can be a fantastic tool to scale a startup. It can be a fantastic tool for organizations, but there are some downside risks. And in education, we have a responsibility to make sure that we're threading that needle.

Ryan Newman (24:17)

Last question, as the Dean of a major business school in this country with countless students looking and trying to find their way, what advice would you have for students as they look to navigate this world in an AI enabled framework?

Dean Corey Phelps (24:32)

this is the question that probably is on my mind more than anything. What we're starting to see in organizations is that some of it's hype, but I think some of it's real, that entry-level jobs are starting to decline. And a lot of that is because companies are saying, can have AI do many of the tasks that those entry-level jobs had. So the question becomes, how do we make sure that students, when they graduate and...

are not gonna have the opportunity to spend 18 to 24 months like we did, because that's when you learn how to work. It's that first 18 to 24 months of your first full-time job, that's where you learn how to navigate an organization. Well, if those opportunities are going away, then we need to focus on that in education. It moves upstream to the education providers, which means experiential learning becomes dramatically more important than it ever has been before, right?

The ability to take those concepts and those tools like AI and be able to apply them to real organizational challenges while you're still a student become fundamentally critical to your ability to get that first job, but also be successful. Now we are fortunate here at Smiel to have some phenomenal experiential learning programs. see Robin sitting in the front row, Wall Street Bootcamp, Nittany Lion Fund. We have many, many others. But what I tell students is while you're here,

There is a window of opportunity that you have that you may never have again in your life. Four years. Yes, that four years is to be in a classroom and to learn frameworks and tools, discounted cashflow analysis, for example, what a balance sheet is versus a cashflow statement versus an income statement. But you also have an opportunity to apply that knowledge to real world problems and challenges. And that's what's gonna help you.

Be successful and it's more important now in the age of AI than it ever has been before.

Ryan Newman (26:25)

Corey Phelps. You heard him live here first, but I'm sure you're available in the building for all those looking to follow up as well. Thank you so much for your time.

Dean Corey Phelps (26:32)

Thank you so much, Ryan.

Asia Grant (26:40)

I always wanted to work in beauty. When I was here, I applied to Estee Lauder, I applied to L'Oreal, but since I wasn't supply chain, they were like, no, your job would need to be like figuring out how to get the caps in the bottles and the boxes in the right places at the right time. And I was like, that's not what I wanna do. I wanna work on brand. And they were like, no. So that is what I wanted to do. And when I moved to New York, I started applying to those jobs and they were still like, no. So I was like, anyway, I'll just do it myself. I will just start my own beauty brand.

Ryan Newman (27:12)

This is Dare to Disrupt, a podcast about Penn State alumni who are innovators, entrepreneurs, and leaders and the stories behind their success. I'm your host, Ryan Newman. On the show today is Asia Grant. Asia is a creative entrepreneur, content creator, and the founder of Scent Social Club. The Scent Social Club hosts the Nolita Perfume Tour, an immersive experience that matches participants with their signature fragrance. An award-winning perfumer,

Asia has spent hundreds of hours researching, developing, and purchasing fragrances. She's also the founder of Redo, a New York City based fragrance and skincare company. Asia earned her bachelor's degree in marketing from the Smiel College of Business and graduated with honors from the Shrier Honors College. Asia, I'd like to welcome you to Data Disrupt. This is a first for us. You are the first entrepreneur we've had with a background in beauty and fragrance and

We are excited to have you here in person for our 50th podcast of Dare to Disrupt. So thank you so much for joining us. So Asia, I'd like to start as we normally do, which is at the beginning. So would you share with our guests really where you spent your early formative years well before you became the person and entrepreneur that you are here today?

Asia Grant (28:27)

Absolutely. So I grew up in Westchester, Pennsylvania. I went through the Chester County school system. I was the fourth graduating class from Bayard Rustin High School. If there's anyone from Westchester out there. ~ no, anyway. And that's pretty much where I spent my formative years. was one of the art kids. I didn't really know that I wanted to go into business. I really had no idea what I wanted to do.

In high school, I just knew that I wanted to be my own boss. Didn't really know what that meant, ~ but I was interested in art and public speaking. And I think it's because I was ~ hardheaded. I'm sure Robin remembers me. I was very ~ big ego. I had a big ego. And I remember hearing in one of my, I think it was English class, and our teacher said, more people are afraid of public speaking.

than of death. And I was like, I'm not going to be afraid of anything and I'm not afraid of dying. So I'm going to learn how to public speak so I can be stronger than everyone else. And I remember that exact thought. And my high school had a speaking competition and I tried out essentially you try out and then you get selected and then you have to compete in front of the entire school. So at 16, I had to compete in front of my school of a thousand students and memorize a script and

essentially like perform it for everyone. They put it on TV. And that was one of my first memories of being like, yeah, I kind of loved it. I did crush it. I was the crowd favorite, but I lost because I went over time because I got too comfortable on stage.

Ryan Newman (30:05)

So you crushed it.

No comment on that. So this idea of having this desire to overcome and this idea of in the face of fear, you will stand taller. Where does that come from? Where did it come from back then?

Asia Grant (30:16)

No comment.

Where did that come from? I think it's a really demented combination of like looking at fear of failure and like a desire for prestige. It's like, I don't want to fail. I want this prestigious thing. So I'm going to just push because I feel like if I don't push, then I won't achieve anything. One of my, I attribute a lot to like my 16 year old self. I feel like.

My 16 year old self is much wiser than who I am now. Cause some of the things that she like wrote in her journal, was like, oh my God, you had all the answers. You just didn't have a lot of the resources. Or driver's license. And something that I used to think, which I still think to this day is I had a terrible fear of never becoming the person I was meant to be. I didn't know who that was, but I was just terrified that I would never achieve that. So.

Ryan Newman (31:07)

Or driver's license.

Asia Grant (31:26)

that fear kind of propelled me into doing things that made me feel uncomfortable because I was like, my God, like, what if I never become her and then I'm like dying and I regret everything. So let me just like do the things that seem like they're a good idea or that I'm interested in so I don't have regrets.

Ryan Newman (31:42)

I think there's that quote about, you know, hell is the life that you never lived or the choices you never took. Amazing. So you're, you're feeling pretty sure of yourself. You're 16, 17, and you have to decide where you want to go to college. How'd you make that decision?

Asia Grant (31:50)

You can call it that.

Yes, again, I was very fueled by prestige. I thought that the answer to all of life's problems was to be successful in a very conventional way. So to me, that meant Ivy League schools. I was like, I'm going to Harvard. I'm going to Yale. Like, that's simply all that is going to happen for me. And my lovely, lovely guidance counselor, who I'm still in touch with, he's an angel. He was like, you know, it's also a good strategy to have backup plans. I said, I simply don't need a backup plan.

And he's like, Asia, you're not the valedictorian or I was like, listen, I was like 60th in the class. So I'm like, I was fine. I was in AP classes, but I wasn't like the valedictorian, the salutatorian, but like in there I was, I was able to go to Harvard and he was like, you know what you should, you should get a backup. So I was like, okay, Penn State had come to my school and they really preach the message of the community and the strength of the alumni base. And at that point,

I kind of knew, I don't know how, it might've been something my parents taught me, but it was less about like what you know and more about who you know. Most of your opportunities come from the people that believe in you. So I thought, well, Penn State kind of has this built-in network effect of people that just believe in each other because of the affiliation. So yeah, let's do that. And I applied and it was my safety school. Love it, love, best decision ever.

didn't get into any of my IVs at all. So got rejected from all of them, still have all of my rejection letters as my own humbling experience. And I decided on Penn State because of the strength of the alumni base and the investment of people.

Ryan Newman (33:42)

Well, as one of our other former podcast guests, Mo Bende, who's a unicorn founder, as his father said to him when he got 12 rejection letters, it only takes one.

Asia Grant (33:51)

Penn State was definitely my one ~ time and time again. I remember thinking, okay, we'll make it happen because it was a lot of people that were like football and I'm not a big football person. It was like sports and all of these things and party. And I was like, I don't do any of that. Like, am I gonna fit in? Is it even going to be someplace that I can thrive? And that made me very down. I was very sad to be frank and honest, but I do believe that

the universe kind of like opens up opportunities for you and it will feed into you if it is meant for you. And I have to say this because Smil was the reason I really came. Two weeks before truly committing, like paying the bill, I was also in like a financial place where my parents were like, we can't support you, unfortunately. And I had never had a job. So I was like writing every single day to like local interest groups being like, I need scholarship money and really like pitching myself as like a good investment.

and I scraped together a little bit of scholarship money where I could get through my first semester of Penn State. But after that, I was like, have no idea what I'm going to do. And two weeks before the

bill was due, we got a letter from Smil and I was awarded a Bunton Waller Fellowship. So I got a full ride coming.

Ryan Newman (35:06)

Amazing. about, talk about, talk about taking a chance on the right person. So you, you roll into Smiel, you come to Penn State and are there still feelings of like, this isn't your place? And how did you ultimately get acclimated and sort of settle in, in your first early years?

Asia Grant (35:11)

Thank you, Samuel.

Yes, and I think it was just the regular, maybe not the regular, was at least something that my friends, my family, my guidance counselor said this is normal. So I've told myself this is normal, but just the adjustment of coming to college and then being a self-reliant individual while also being very ambitious, it was hard for me for like the first semester, paired with my desire to be like prestigious and like achieving and ambitious.

I think I got my first B. Like when you're like, get out of my way. I'm like, you know, don't give me an A minus. was like calculus, me and calculus were fighting first semester. So I definitely struggled, but I ended up finding my way through the presidential leadership academy. That was like my first taste into Shrier because I didn't come in through Shrier's. Dr. Kuplin, I'm pretty sure you gave me one of my.

references for the Presidential Leadership Academy for sure. And then my academic advisor, Terry Cummins, who's not here anymore, they came together and Jamie Campbell was like, you need to be in this group in Shrier. And that's really where I found my people and also the Honors College overall really started to thrive from there.

Ryan Newman (36:37)

So for those who don't know the Presidential Leadership Academy, also known as PLA is this cohort of students, some Shrier, some not Shrier. And it was a gift I believe by Ed and Helen Hintz that funded it. it really, how would you articulate, because I was never in it. So how would you articulate Asia, how it actually enacts and what it does for students?

Asia Grant (36:56)

Yes, the PLA, I think, was one of the most crucial experiences in colleges of tailoring the way that I think the whole philosophy around it is being able to think in the gray. So understanding that life and

also business is not a binary thing. There are multiple perspectives from multiple people. It really builds your ability to just think critically and especially I know that lawyers have to do this, but when you're essentially making a case,

Of course you have your own stance, but in order to essentially bolster your stance or just be a better negotiator, business person, lawyer, critical thinker, you need to understand the perspectives of others and be able to make their arguments as well as you can make your own. And that's what PLA was all about. And we had that class with, we had Dean Brady at the time, who was the Dean of the Honors College while I was there. And then President Barron as well. We took classes with them and we talked about university policy as well as like at the time.

There was like a lot of ~ Title IX things that were happening, having the opportunity to speak with faculty and other students on how to not address those problems, because we weren't the ones that were like fixing it, but at least being able to discuss them from every perspective. So it didn't create like a myopic ideology around how things should be, because personally, I think if you think about how things should be, then you'll always kind of be in a state of disappointment.

Ryan Newman (38:18)

You're in this PLA class, you're having these experiences. You mentioned the word lawyer. What'd you think you wanted to be when you got out of school?

Asia Grant (38:25)

What a hard question. Yes. What did I want to be? I wanted not really any one specific thing, but I wanted prestige and I wanted recognition. And especially as like a freshman sophomore that is presented to you either through the supply chain major.

Ryan Newman (38:27)

She is pausing and her eyes are closed.

Asia Grant (38:52)

because it's like this year you're get a job and we're the best in the country and these are all the things and here are the companies that we like fruit with and it's amazing and job placement. I was like, amazing, fancy brand names and finance, investment banking and private wealth management. So it's all of this kind of internal dialogue for myself at least of like, this is what prestige is. Like you need to work at Morgan Stanley. You need to work at all these things. You need to major in this. And that's what I thought that I wanted. I was originally a...

supply chain major, and then I was a finance major. While doing that, there was just something nagging deep in my brain where I'm like, I can do these things. Like I'm getting the grades to do them, but I don't experience, two words that I normally use now to describe this, but I don't experience the joy, kind of like the visceral joy of like, my God, look at this wondrous thing that I'm able to do, which is also paired with

my favorite state of being, is mania, which is like, I'm so like energized by this loop of work that I could work for a hundred years and never sleep. And that feeling is an addictive state for me at least. And since I've known what that felt like, I had this like constant nag when I was in those two majors where I was like, this isn't it.

Ryan Newman (40:11)

So I'm sure many students can relate to what you've just said, maybe not as eloquently as you've just said it.

Asia Grant (40:18)

It took a while to get there.

Ryan Newman (40:20)

As you're having this internal struggle, you're accelerating closer and closer to that point of graduation where you have to make a decision. So what choice did Asia Grant make upon graduating from Penn State?

Asia Grant (40:32)

Yes, what choice did Asia make? So the final choice that I think was a very pivotal move, there were two pivotal points in my college career where I was like, okay, I need to bet on me. And I think that's like core to entrepreneurship. It's like, I need to bet on me. And I need to bet on my joy, not the prestige, not other people's opinions, not what my parents want, not what the job is going to pay me, not any of these things, because people will always bet against you. If you bet on yourself consistently, even if it's scary, I fully believe that like you are your best investment. So

The first way I bet on myself here is I switched majors to the thing that was most fun for me to work with a person that was most fun to me, which is Dr. Kupland who's here. So I switched to being a marketing major and through that I went into the honors college and I wrote the thesis of my dreams. I had so much fun. I wrote about Korean cosmetics. Korean cosmetics and packaging

design and why we make the emotional investment in the things that we buy based on what it looks like. Obsessed.

Ryan Newman (41:19)

green color.

Asia Grant (41:26)

had so much fun. She'll tell you, I was manic at that state. I came in all the time. I was like, I can't wait to talk about my thesis. I flew to Korea by myself, courtesy of Smeal and the Honors College for supporting all of the expenses to be able to go and cranked out my thesis. And it was amazing. And that was like a true bet on myself and choosing what kind of lined up for me after school. Still was competing with like the prestige kind of like, ooh, I need to do what other people think is successful.

didn't know what that really meant. But for me, was like, have, again, the intuition, I know we're supposed to be thinking slow. I was definitely thinking fast. My intuition said, okay, no matter what you want to do, you probably need to be in New York. So let's just get a job in New York. Of course, everyone says when you don't know what you want to do, you should be a consultant.

Ryan Newman (42:15)

Boooot!

Asia Grant (42:17)

So I got a consulting job with IBM in New York. That is what I did. And that is where I quickly learned, like you said, in the first 18 to 24 months, that's where you're like learning how to be a worker in the workforce. And I said, I am not a worker in the workforce. For me.

Ryan Newman (42:33)

is not.

And what you know, if you had to kind of articulate, what was it about the work and being quote unquote, a worker in the workforce that just wasn't jibing with your internal voice?

Asia Grant (42:45)

Yes, for me, and I want to say that I think it's different for everyone. And maybe this is just something that happened to me and my path and what didn't resonate with how I wanted to be a professional. But I just didn't understand the office politics. I was like too slow. I was too dumb for understanding like how like, you need to talk to this person in this way and you need to be in the office until this

time to show that you're working, blah, blah, blah. I said the work that I need to do needs to be done in two hours and it will be done in two hours. And I got it done in two hours.

So I'm gonna go home and that did not fly. Which now that I hire people, I kind of get. Yeah, Asia, not very cute, not very good. That just kind of set me up. I set myself up for failure in that type of way, but I also knew deep down that it wasn't really something that I wanted. Like that prestige desire of being like, okay, I'm gonna climb up the ladder. I didn't want to climb up any.

It's like, I don't want to do that. I don't want to like be fighting for promotions and all of these things. I don't want someone to tell me where I have to be at what time. I wanted to be in New York because I, New York feels like a very generative city. I feel like it's of course, tied the line of New York. like, if you can make it here, you can make it anywhere. So was like, there's so much opportunity here. I'll just figure it out, but I need to create a nest egg. So I also picked consulting because I was like, this is like the most amount of money that I can make with like the least amount of hours.

If I was like in investment banking, I could have made more money, but I would have had to be chained to my desk. And I was like, absolutely not. have to go home. And I like sleeping. And I heard that people don't sleep in investment banking. So was like, ooh, no. So I saved 50 % of every paycheck. Wow. 50 % of every paycheck. I below the poverty line in New York.

Ryan Newman (44:21)

Wow. Say that again.

Why you live below the poverty line in New York? I lived f-

Asia Grant (44:30)

Far

away. I lived like deep in Queens, which isn't even deep in Queens anymore, but I lived with an engaged couple at the time. So it three of us splitting rent and I just saved money. Like I budgeted everything. I had a $200 fun budget every month where I was like, fun is going out to dinner with friends to buying gum at like the convenience store. I only have $200 to buy in clothes, like everything. And that is because I wanted to be out of

corporate life within three years of graduation. Cause I knew that if I was there past three years, I would get the golden handcuffs and be like, oh, you know, I'll delay and blah, blah, blah, and all these other things. And I can always make it happen later. And I was like, no, we need to be out, which means we need to have an idea before that. And we need to have enough cash to be able to just

coast and continue to live under the poverty line. So living under the poverty line was also just like training for like entrepreneurship and just pretending that I had no money.

Ryan Newman (45:26)

Really impressive. And you said something really prescient there, which is this idea that if you were, you had this fear that if you stayed too long, you'd never take the chance to leave. So would you say you were motivated by the inspiration to do something different and creative and unique or the fear that if you didn't step out and do something, you might get trapped into this world that you really didn't want to subscribe to.

Asia Grant (45:49)

Both. I felt like I had a lot of agency over my life, but I always had this looming, like, it could still go wrong. It could still go wrong and you could still mess up. So make sure that you're really proactively not messing up. Do not trip yourself up. Do not get in your own way. And that feeling I've had probably from 16 to, how old am I now? 31? That went away maybe last year.

Maybe it's still like lingers. I was talking to my co-founder about this. was like, wow, this is the richest I've ever felt in my life. It's not like I have a whole bunch of money, but like I don't, I don't have this like a fear of like, it's not going to happen. Cause I made everything that I wanted to have happen in the course of like six or seven years post-graduation, which felt like, I'm sure all the entrepreneurs in the room know what this feels like. It felt like 700 lifetimes. was like, my God, I've died a thousand times.

trying to do these companies.

Ryan Newman (46:49)

Amazing. Okay. So you have this amazing plan. You're living well below the poverty line. You're sucking money away. It's now time to take that leap. What, did you initially take that leap? What was the initial idea? What was the problem you were trying to solve or the opportunity you were trying to present and take us through that first experience.

Asia Grant (47:09)

So the idea, I always wanted to work in beauty. When I was here, I applied to Estee Lauder, I applied to L'Oreal, but since I wasn't supply chain, they were like, no, your job would need to be like figuring out how to get the caps in the bottles and the boxes in the right places at the right time. And I was like, that's not what I wanna do. I wanna work on brand. And they were like, no. So that is what I

wanted to do. And when I moved to New York, I started applying to those jobs and they were still like, no. So I was like, anyway, I'll just do it.

myself, I will just start my own beauty brand, which was a big thing in 2018 to 2019. And I had started small little brands, selling things on Etsy while I was at school. I also had like my own soap brand kind of like in high school, but there was a lot of stuff that I was very bad at, mainly like the website and like operations stuff, which I couldn't figure out, but I thought it would be more fun to be able to do it with someone who I considered.

smarter than myself, one of the best advice I've ever been given is like, make sure that you're the dumbest person in the room or the dumbest among your friends, because then you'll always be lifted up. So I reached out to my fellow PLA graduate. He graduated the year after me, but Alejandro Cuevas, he was an IST, to be my business partner in 2018. And I timed it because he had just graduated and he was taking a gap year between his PhD and school. And I was a year out of school already.

And I was like, hey, now that you have free time. And I'm nervous for our friendship because I want us to keep talking all of the time. Do you want to start a company together? And he was like, ~ yeah, yeah, great. I said, okay, great. It's going to be a beauty brand because I know all about that and we can make it happen. And he's like, sure, whatever. Like, that's fine. Like I'll do the website and stuff. So we went through so many different iterations. We were like, we're going to do CBD and we're going to do like,

high clinical skincare, but the power of constraints prevented us from doing that. Penn State was really lovely. They introduced us to like people that work in contract manufacturing. Like the Penn State network continues to deliver. But as we were talking to people, they're like, yeah, if you wanna, if you wanna do clinical skincare, your minimum order quantity is gonna be 10,000 units. I said, what is selling 10,000 units? I was like, I have to buy the inventory before I sell the thing. I was like, we don't have the budget. I was like, we're not doing that. So we ended up sitting on,

fragrance because as we were doing like market research and trying things out and just seeing how people interact with products, people would always be like, Ooh, this smells so good. Like very intuitively before even like mentioning anything about the efficacy of the product or like the packaging. If they smelled it, they'd be like, Ooh, this smells good. And I was like, Ooh, I love a visceral reaction. I can storytell around a visceral reaction. Let's do all of our marketing and narrative and brand positioning around fragrance. And I will dive into this. And it was like a fun brand thing for me.

The brand was called Redo. It's meant to be soft again. Do in French means soft and redo, soft again. Fun. There's another, you guys can ask me afterwards what the non PR story is. Cause that's what I put together for PR. That is not actually how the name came together. But, ~

Ryan Newman (50:22)

That's the insider advantage of coming live.

Asia Grant (50:24)

Yes,

that's the insider advantage of coming live. But our stories, this is still my philosophy around fragrance today, is that, fragrance is the most powerful way to connect to memories and emotions. It's used in Alzheimer's and dementia research. You can see if you smell something that's familiar to you, it will literally transport you to another place. And I think that's beautiful, but I also think it's a really wonderful way to connect with.

other people of our shared feelings and emotions. Like, you know what it feels like to have the fear of not achieving what you want to be or the pride of achieving the thing that you've been working for for a lifetime. I know what it feels like, too. We might not have the same experience, but we are bonded in that way. So I wanted to use fragrance as a way to kind of tell those shared memories and experiences of just all people to help us remember that we are all connected. And that was Redo.

That was essentially redo and that launched in July 2019 to zero people. Now that I look back, I was like, see everything wrong with our launch strategy. I see everything that we did incorrectly. But that was our first leap of faith, $7,500 down the drain. And that is when we were like, it's time to cook. It's time to make some money.

Ryan Newman (51:43)

So how did you go about actually making money? How did you get the cash register to ring?

Asia Grant (51:48)

Yes,

we listen. I'm going to say this worked for me. And before I even talk about the things that I did, I think it is important for anyone that wants to start a business to understand what their personal superpowers are. Everyone has something that they are much better at than anyone else. I have the gift of the gab. She loves to yap. She has no fear talking to people. And I love to also collect people.

There's so many people that I love to have like in my pocket and I'm like, you know, so and so I can connect you with so and so. So clearly, of course, Penn State was made for me with all the alumni networking. I used those superpowers that I had and I was in the city of New York. So I was like, everyone that essentially are the gatekeepers of what is tasteful and what is good and what should be seen by everyone else in the world lives in this city.

I need to find those people. So I was very much a foot soldier in New York using Instagram being like, who is connected with who, who are the beauty editors, where, how can I get in their orbit? Not as a brand founder, but as a peer, because as you get into those kinds of worlds, it's very friends help friends. So that is where I started to just find myself. I was like, okay.

I know that the girlfriend of the social media girl that works at Glossier works at Vice and Vice is doing a collaboration at this cool museum. So if I show up at this museum and talk to this person, then I'll be introduced to this person and invited to this party and go. And it was very, very manual. But that strategy ended up getting me to a point where I met one of the top beauty editors at Vogue and I knew of her. I was like, yes, I'm not going to be crazy and be like.

Yes, I know that you're the beauty editor of Vogue. I follow you on Instagram and blah, blah, I was just like, oh yes, okay, I know who this is. We're sitting like this amongst other people. We introduce ourselves. The very kosher thing to do in those circles is like, oh yeah, we'll follow each other on Instagram. So we just did that. I mentioned nothing about my brand and this must have been, this must have been probably like January, 2020. So pre-pandemic, right before the pandemic.

before we even knew what pandemic meant. I'm at like a warehouse party with this woman. And then the pandemic happens and then George Floyd is murdered. And then there's this whole push to do, you know, black, supporting black owned businesses. This was a black woman at Vogue and she wrote an article called black owned beauty and fashion brands that you should support now and forever. So this must be like April, 2020. I see her post this. We follow each other on Instagram.

And in her caption, cause it wasn't on the Vogue site yet, it was just on her personal Instagram. She was like, if anyone knows of any other brands that I should include in this list, just let me know. And I took that post and I sent it to everyone that I follow on Instagram. I said, all of you need to comment redo right now. We're doing a mass, we're doing a mass spam. Do it. Blew up her entire, like immediately like.

Reedy started blowing up because we get all of these tags. And she put us as the first placement. Wow. And that was our first earned media.

Ryan Newman (55:07)

Amazing.

Asia Grant (55:08)

And then because everyone was scrambling to get this type of content out, that got syndicated across Vanity Fair, CNN News. We were in the Wall Street Journal. Like I learned how press worked very quickly. They were like, we need to syndicate this. We're just going to pay for this and we're going to pull all of these things. So we got, I think after that we had a hundred earned press placements. And we got called by Nordstrom and the RealReal and we were doing

you know, we were featured in Facebook and Instagram's like holiday campaign, Google's holiday campaign. Like it was a massive, massive undertaking to the point where now I look in hindsight, I was like, wow, that like never happens again. That was kind of like a black swan event, honestly.

Ryan Newman (55:54)

And how, so it's great you're getting all these ad placements that then causes you to get a tremendous influx of orders that you then must fulfill.

Asia Grant (56:03)

Yes. Let's remember, I'm still I still have my corporate job at this point also. So it is I'm still working. I moved to like a smaller financial services consulting firm. So still consulting in twenty twenty. We're all at home because it's locked down and I'm an only child and my parents were like, please come back home. I know they're like, come home. Sounds like, OK, sounds good. I'll come home. Came home with all of my stuff. I was making soaps and candles. That's what we were selling. Came home.

Ryan Newman (56:23)

Every parent's greatest wish.

Asia Grant (56:33)

And after that happened, blowing up, phone like just constantly shaking from orders. And I would take these meetings with, you know, our clients, my boss. And again, I know I was a bad employee, so please, you know. Asia, what's the progress update? ~ no, ~ nothing, zero. No update, nothing. Haven't heard from the client. Slam the computer down, run downstairs, making like 300 pounds of soap in my parents basement.

pouring things, packing things with my mom. My mom is also lying to her company. She's like, okay, we have to pack all these boxes, going to the post office every single day with like over a hundred boxes of like things to ship out. And I was like, this is kind of great. Like I'm not really working. My paycheck comes every two weeks still and the business is thriving. Should I even like quit my job? And that fear was still there. I was essentially split between like,

my commitment to my job and the commitment to the business and almost convincing myself that, well, it's fine. It's fine to live like this. It's not bad, but again, I had the deep, deep nag, my deep intuition. I'll keep making fun of myself, Dean Fowl, and just be like, my intuition was like, you cannot do this. But I still had fear. was like, it could fail. It's doing well now, but it could fail. So I love asking the universe, very specific.

things and if this is woo woo to people to each their own, but I love asking the universe. I was like, can I just have a sign? I need a very specific sign. I need a very specific, I want something that feels so magically successful. That's like, yes, Asia, you've made it. Like you can quit your job. And then the day after the New York times emailed us and they're like, you're, we're going to put you on our gift guide. And I was like,

Ryan Newman (58:27)

Come on, that's enough.

Asia Grant (58:34)

Maybe just one more. I was a little gritty. was like, maybe just one more sign. I just need one more sign. And at this point, does everyone here know who Glossier is? The company Glossier, the original unicorn beauty brand, which was like an aspiration of mine to work there. They had released a grant application for black owned businesses. And it would essentially be like Glossier would be your mentor. No strings attached money. I mean, it applied. And like I said, I had a lot of industry plant friends. So I like asked my friend after round one,

when we applied what our score was and we got like a four out of five as our like ranking. My co-founder was like, we didn't get it. Like we got an 80%, like ain't no way we're in the next round. And I was like, I have faith. He's like, we didn't make it. So that dream was dead at that point. But again, I asked the universe. I was like, just give me one more sign. Day after Glossier calls, they're like, yeah, you made it. They're like out of, think it was 10,000, we were top 16. So they're like, yeah, you won the Glossier grant. And I was like,

emailed my job, I said, this is my two weeks. And I quit my job October, 2020. And I have not been employed. I've not been a W9 employee since.

Ryan Newman (59:42)

So like all businesses, we talk about the need to pivot the environment changes. You have ebbs and flows in the business. How did you think about that experience in hindsight looking back now and what ways have you had to pivot in that business?

Asia Grant (59:56)

What a wonderful question. Thank you. A lot. There was a lot of pivoting within redo and then there was grander pivoting as some of you all heard. I also run this fragrance tour now. So I will be a little bit since we're in the context of business and I know we have smart business minds in here. I'm to do a little bit of a little bit of business explanation. When you're selling products, you're essentially an e-commerce or you're like a brick and mortar.

And there's a very specific business model of how to make that work. And there's a very specific skill set of how to, or specific skill set necessary to like push that business forward. The business model looks very much like a staircase. And that is because of the cashflow that is necessary to be able to push products out. You kind of are, you go up, which is what we experienced with like press, we get a lot of demand.

And then you kind of like plateau out. And in that plateau time, you need to be using the cash reserves to be able to build out your contract manufacturing relationships, hiring the right people, getting all of like your agency teams to be able to then push yourself back up again. It's a lot of supply chain skills. And it's also just re you have to be really good at like cash and resource management allocation. I had none of those skills. Not a one. I had no idea. So

after about like two years of like our meteoric success, we were kind of like, ooh, what is this tick down? What is this tick down? We have no idea what to do with this. We thought that demand just goes up. We thought the graph only goes up. We didn't know the graph also goes down. So we were learning that and trying to understand what that meant for us as a business. And I came to the realization after I was like studying different business models and like what things worked and how they worked, I was like,

Oh my God, to make this business model work, I need to be good at supply chain and I need to be good at resource management and hiring. And I was like, oh my God, this is like college all over

again. I did not want to do supply chain and I picked the business model where I need to be good at supply chain. Oh no. So that was like 20, this must have been like end of 2023, early 2024.

where I'm kind of like, feel like I'm all the way back at like square one because everyone's like seeing all of the success and it's like, look at all the press and look at all of the things. And I was like, baby, our cashflow is so busted. It's not doing great. I am not built for this. was just, I was good at the marketing and the branding side. And I feel very fortunate because I had ~ a co-founder that was able to kind of recognize

the fact that the way that we were growing the business was really around content and my ability to connect with people. And all of my mentors, even like my Penn State mentors that are like, we're not on the internet, but you need to be on the internet. Like you need to be on TikTok. People want to hear you talk. And I was like, I don't want to do that. I want the brand to speak for itself. And they're like, no, no, no, you need to, you need to get on the internet. So that's how a lot of our sales were coming. And it just like, wasn't enough selling a $20 bar of soap.

You have to sell like 5,000 of those. And if I had TikTok shop back then, I could have figured it out, but we didn't have it at that point. So I was burnt out. I was tired. And the only thing that was really making me kind of like joyful, which my co-founder recognized was me taking people in New York, because I'm still trying to work this strategy of connecting with people and like the right people will be able to say the right things and put us out into the map. And I would start this series that was like a professional perfumer in New York. And I love helping people find their signature scent. Here's Elias.

He's like a watch dealer from Brooklyn and he only wears gold, but he loves smelling like old Catholic woman with a wad of hundreds in her bag. And like that was a series and people would comment like, oh my God, I want to do that. And my co-founder was like, I think you should do that. I think that should be the thing. I think people would pay you to go smell fragrances with you. And I was like, you're a dumb man. don't know what you're talking about. Like no one's going to pay me to do this. Then the cash kept running out and I was like,

I guess we have to try this idea to see if people will actually pay me to do this. And I posted the most boring TikTok. And this is something, if you look in your transcription posts, my interview of the theme, you gotta just do things. I really believe in like, just gotta, even when you're not ready, you just gotta kind of grit through it and do it. And I had this whole grand vision.

being a marketing major, like things need to be branded, things need to be beautiful, it needs to be packaged in a certain way. And it does it. I posted to TikTok literally like this, not even a cute angle,

not even good lighting. And I was like, hey, I'm Asia, you know, I'm a perfumer. Would anyone wanna come on this perfume tour with me? Like, I'll make it really nice, I'll make recommendations. It'll just be a good time, you get to meet good people, we'll have fun, I'll take you through New York. No stress, just comment and let me know.

15 second video, 200 people signed up from that. I sent out a type form to everyone in that type form. I was like, it's going to be a hundred bucks. People paid for that. I hadn't talked to any of the stores. I like didn't even have a route. I didn't really know what the offer was. I just had like a list of emails and then like $5,000 in my bank account and 30 days to actually make whatever it was that I was now selling. That was the pivot.

Because I needed to make rent.

Ryan Newman (1:05:30)

Amazing, amazing. And this is the Scent social club that

Asia Grant (1:05:33)

This is now since Social Club where we've now hosted over, oh my God, we've now hosted over 700 people on the Perfume tour. We've been featured in the New York Times again, Vogue, Beauty Independent. We've done events for Spotify, McKinsey, Airbnb. That random TikTok went out October, 2024. First tour was November, 2024. And yeah, I do it every weekend though. It's great.

Ryan Newman (1:06:02)

amazing. And so when you look ahead to the future, what do you envision or see, or what are you really focused on and what are you not so focused on?

Asia Grant (1:06:13)

Yes, when I look to the future and the vision for the future, it's funny. The PLA class came to New York this past fall and they asked me to speak and I actually did like a perfume master class for them and I made sure everyone went home with like some perfumes and it was very fun. And their signature scents, absolutely. And someone asked me a very similar question. Like, I feel like students really, they get how to talk business. And I was like, that's crazy. Like you guys talk business better than I do. But they're like, what's your five year vision?

Ryan Newman (1:06:25)

and their signature scents.

Asia Grant (1:06:41)

Like, you know, what's the growth trajectory of the company? And I'm like, wow, there's something I learned from Warren Buffett. Warren Buffett and Charlie Munger, I feel like are like the godfathers of true business. I feel like if anyone loves business, you need to listen to them because the wisdom never ends. something that they implement in their own business in Berkshire Hathaway, as well as the businesses that they buy, is that there doesn't need to be a grand plan.

it should just feel like a blessing to be able to wake up every day and steer the ship. And I've gotten to the point now where that is my own philosophy where I was like, every day I wake up and I look at how the business is doing. I look at my team, I structure cash management a lot better now so we can actually operate in this way and not feel like everything is drowning. But we steer the ship every day to the direction that we think is best, which for a set social club and truly at the core of

What Redo stood for also is to be of service and to take care of others and to make others feel seen and heard. And all the projects that we do support that mission all the way to our little recommendation sheets that we give to everyone, to all of the follow-up emails that we send, to the way that we shoot content. That's really the vision.

Ryan Newman (1:07:57)

Well, have an outtake that I have to say, but before I get to that, I want to let a couple of audience members answer questions. And we think we have a microphone here that we could pass as well. And we'll ask a couple of questions and then Asia will be around after presentation today to also talk one-on-one as well.

Asia Grant (1:08:12)

No stupid questions either. And I said this one time and someone was like, Oh, I'm not allowed to ask stupid questions. I'm like, no, no question is stupid. So please ask me anything.

Brian Barnett (1:08:30)

Brian Barnett. I was curious how you ended up convincing other fragrance shops to allow you to come with a potential customer to window shop or lack of a better word and just come in and try. so I would expect that they could be pretty skeptical, like who are you and are we going to get any sales out of this? ~ Are you going to take away business from us? ~ I'm just curious, the resistance you encountered or the elation that you encountered?

Asia Grant (1:09:00)

Yes. So wonderful question. I actually still deal with this pretty frequently. So one has any the women in the room, y'all have shopped her fragrance before, correct? Have the men in the room shop for fragrance? They're like, my wife gets it for me. ~

The fragrance shopping experience and the women will probably nod, horrific, terrible. You go to Sephora, you go to any of the big stores like Bloomingdale's or a Saks or anything, they're selling because just they're based on like commission. So, ~ you don't like vanilla? I don't care. The new thing that came out is vanilla. I'm going to sell you this thing because I need to make commission. Very, very bad experience. And that's something I wanted to not have on the tours. Luckily I'm in a city where there's a lot of different types of stores. So I went to each one.

just to see as a customer what the retail experience would be like. Are the people warm? Are the people hospitable? Are they going to push anything onto me? And I kind of curated a list of stores that I thought kind of fit my brand ethos. And then I literally just went to the sales team on the floor. It's not like their marketing lead or anything on the corporate side. It's literally just the people that are being paid like hourly that are there. I'm like, can I talk to the manager? And I'm quite convincing. Again, the gift of gab.

has taken me a very, very long way. And I just told them, I was like, hey, I'm running a perfume tour. Do you mind if I bring some people in here? And they're like, whatever. I was like, okay, sounds good. I think they were very skeptical of me at first, because there are some other people that have done this. I did some research. There's maybe two or three other people that do it in the city from different value standpoints. And when I say value, I mean, it's either a historical tour or they mix it with tea. So I had a very different kind of experience that I was curating.

And they were skeptical until I started bringing in like 20 people every day and people were racking up like money. They're like, ~ yeah, wow, we wouldn't have hit quota today if you like didn't bring in the people. now because we had to kind of show, not tell, we really just kind of built out those relationships by being the type of partner that they would want us to be. As you, I'm sure you're an entrepreneur. Yes, you know, managing those relationships can be, can be funny sometimes. We've had some shifting, some negotiating where we've like changed different stores. It's not for everyone. Those stores have also come back and been like, hey, we're not making as much. Can you come back? And I was like, maybe. Yeah, maybe.

Ryan Newman (1:11:24)

One more questions and then we'll let Asia be around after.

Aquito Young (1:11:27)

My name is Aquito Young from Coveru Betting.

Asia Grant (1:11:28)

Hello, Aquito.

Aquito Young (1:11:30)

And I had a question of how often do you post social media content and is that something you do independently or do you have a team?

Asia Grant (1:11:40)

The question, yes. So we can talk, I can talk social media strategy all day with you guys for sure. But the main secret is consistency and volume, which is crazy. When I was really at my peak, when I was growing my account very aggressively,

I was posting three times a day, both to TikTok and Instagram every day. That grew me from maybe like 2000 to 20,000 in the course of maybe like six months. Now I just post at least four times a week across TikTok, Instagram, now YouTube Shorts, and I also post one YouTube long form a week. Now I have a team.

but that was the first thing that I hired. I hired a video editor and she has saved my life and now I have two editors. So yes, if you wanna take content seriously, 100%, like the first hire I always say is to make a video editor.

Ryan Newman (1:12:39)

That was Asia Grant, founder and CEO of Scent Social Club. This episode was produced and edited by our executive producer, Katie DeFiore. Make sure to follow Dare to Disrupt on your favorite podcast app so you never miss an episode. Thanks for listening.