Season4_Episode1_NadiaAnderson

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SPEAKERS

Nadia Anderson, Jacki Hayes



Jacki Hayes 00:02

This is here's what I learned a podcast that explores the lessons found in business in life. I'm your host, Jacki Hayes, a business consultant and strategist, a reader homesteader and superhero fan. In this show, I talk with coaches and service providers, we explore the lessons they have learned, running an online business, embracing feminist business practices, rejecting hustle culture, and embracing their roles as CEOs. In today's episode, I'm talking with Nadia Anderson about recognizing your capacity and learning that a change in capacity isn't a failure. Nadia is a calm problem solver and multi passionate entrepreneur with an accounting business, co working and event space, and wedding planning services. Nadia protects peace promotes the value of rest and play in the rhythm of productivity, and chases joy. Let's welcome Nadia to the show. Nadia, thank you so much for being here with me today, I am going to start all of this out with a quick question for you. And that is what is something that you have been learning about lately.

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Nadia Anderson 01:16

So lately, I've been learning that a change in capacity is not a failure. To say more about that, there are many things that I have responsibility for. And I feel like this year has been one of shedding responsibility, I choose a word to focus on at the top of the year, my word for this year was release. And so I have been actively releasing things. But there have been many things that I've had to say no to, and that I just don't have the capacity to do anymore. And when I say capacity, I mean physically, mentally, emotionally, spiritually in any way. Like I'm full. There's no room, there's no capacity. But I've been hesitant to say that, like even in saying no, I've been hesitant to say like, I just can't or you know why it's a no not that I have to always say a why. But I came to a realization as recently as this weekend, like just in talking to myself that my knowledge, skills and ability haven't changed. But truly my capacity for doing has changed as my capacity for being has grown. So that's something that I've been learning lately is that that changing capacity is okay. And it's not a fail.

lacki Havas 02.55

Jacki Hayes UZ.JJ

So one of the things that I find so interesting about you is that you are definitely a multi passionate individual, you have lots of interest. And you have also found a way to turn several different interests into what appear from the outside for somebody like me as very different businesses. Can you tell everybody about what different businesses you're currently running? And how maybe you got into all those different areas? Yeah,

Nadia Anderson 03:25

so I'm by education and experience I'm an accountant eat. That's what I studied in school. And I actually while I was still a student in grad school, sat for the CPA exam because I said, while I'm a student, I want to be a student. And once I'm working, I want to be a working person. So let me study all the things right now. So I've worked in accounting for many years, and I have a small accounting practice. While working in accounting for others, my creative rest and therapy started as cooking, and specifically baking. And that morphed into doing more things surrounding events, and change into event planning. So now I actively have an event management business where I help people with planning, design, direction and coordination for luxury weddings and large scale events and various specialty like intimate events, just different types of celebrations. And so those two businesses have been in some form around I'm gonna say for the better part of 20 years, although they weren't always full time self sustaining. So I would say they've had like varying degrees of revenue that I was earning, like in those things, but I've been a full time entrepreneur since 2015. I And so the most recent business that I have opened and started, in the summer of 2021, I bought a building. And that building is my office and my creative headquarters, but there's more space than I need. So it's available to people for co working during the day. And then evenings and weekends, it's available to rent for intimate indoor events, but larger scale outdoor events. And so there's three separate LLCs. There's three separate brands and personalities like for those businesses, but for me, they're all related. One because I'm the same human, that's managing all those things. But they're kind of organic growth, off of very passions and interests. And I would say if I'm going to put them all under an umbrella, then the umbrella or the lens through which I view them is all stress management and helping people discover ease in their finances as a business owner, ease and celebrating like life's big moments ease and finding a workspace. So I had some family who was here for Thanksgiving, and they came to the building yesterday, just because we were going to lunch and they stepped inside. And they were like, it feels like a spa in here. Like it smells good. And it's so nice. And I'm like, That's exactly the reaction that I want you to have. I want as folks are here like to co work there to be ease in the entrepreneurial journey. And these are things that I want for myself. So I feel like I've created businesses as a strategy to perhaps create things that I didn't find elsewhere and other work environments. So yeah, that's what I do and how they are related to me.

Jacki Hayes 07:03

So when you were talking earlier about capacity not being a failure, and recognizing what your true capacity is, when when people are hearing, oh, she's running three businesses? Yeah, I can imagine capacity becomes an issue, as opposed to when you're running one, and you're being pulled in three different directions. And I'm gonna guess there are times when, you know, there's a big event coming up, do you have to balance that with? Oh, it's also tax season, and I know how you feel about taxes. So how do you? How did you recognize what your capacity is? And what steps are you taking to make sure that you're working within that capacity?



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Nadia Anderson 07:42

So I will say this, like events and accounting, again, in my mind, and maybe the way that I view things differently then than I am viewed, perhaps right? But in my mind, events and accounting go very well together? Because generally, and I live in Virginia, and so generally, I would say event season is March to November ish, right? Like, as things begin to warm up, like people are gathering more. And then like, October is a really big year for Virginia in terms of weddings, and just celebrations and events and festivals and things going on. And then as the year winds down, like even though there's holiday celebrations, by and large, there's fewer things at the end of the year. So from an event standpoint, things start to wind down certainly in November, December, January have historically been dead, February is pretty dead. So if I marry that to an accounting cycle, it's at year end that people say, Holy shit, what happened with my numbers, I need somebody to help me with this thing. Or it's at the top of the year where they wake up and say, I'm starting a brand new fresh thing, or I won't do things the same way that I did. And so like that December, I'm gonna say that December to February and into March time period is where if someone's an entrepreneur, they're looking to get their shit together, mostly because they think April is a looming deadline. And so as we talk about taxes, taxes have never been my main thing. They've never been my main source of income. They've never been a source of joy. I've used taxes as a piece of the pie, but not the whole pie. And whenever people say, oh my god, it's tax season, you're so stressed out. I'm like, No, you're stressing me out like with that statement? Because as an entrepreneur, like we're always in tax season. That's how I view it. You're always like managing your business. I encourage my clients to look at profitability to know what their numbers are to know what their tax liability should be. So really when we get to eight parole, it's just a matter of filling in the boxes and turning in the paperwork like it's not a revelation season. So I think in that way, those two things marry together. And so for me, capacity has always looked like a color coded calendar. Knowing that events are happening on these specific dates, these are the things that I need to do to ramp up to an event, certainly the week of an event is busier than, say, the week where there's not an event. And certainly there are things that have to be done like in the immediate days preceding it. But again, like having this organization and having this color coded calendar allows me to block off time to do different things. I think what I've realized about capacity is and let me go back to this like beginning of my accounting career. The first job that I had in accounting was as an auditor. And so I say that auditors like as an auditor, I was trained to be a professional nosey pants, like go into different businesses, take a peek under the hood, find out what's going on, make sure that we can rely upon the numbers that are there. And as an auditor, busy season for an auditor was the period again from January to like March and into April, because companies had ended their year in December. And we were looking at all the books like to make sure that we can verify things. And so for that season, there was mandatory work hours. So during this time, at the time that I was working in public accounting, it was mandated mandated a minimum of 55 hours a week, but that was alive, like let's call it 70. And you just know, like, for this period, you're gonna put your head down. And so again, like that training, of being a part of a team of working these long hours, like, together, I think that was my foundation. And so those like sorts of things are what I carried forward, like into my career as an entrepreneur. So I'm used to, this is the time we have to put our head down, let's get this thing done. And then we can look up and pause for a bit. But what I find now is that I have 70 hours in a week to give specifically to whatever the things are that we deem as work. Because I'm now like, I'm not this, you know, spring chicken anymore, I'm now middle aged, and I have a live in boyfriend and I have parents who are aging, and I have my own, like health cares and concerns. And this year, specifically, I put a lot of time into staying in tune with my body and doing what my body has told me to do in my 45, almost I'll be 45 in January, my 45 year old body doesn't recover the same way that my 25 year old body did. And so physically, like, capacity is different. So like working all these hours and then bouncing up and doing the same thing the next day, like, my hips don't sit the same, like my knees, like I need to move around. And so I think like, there was a physical change that has happened this year, but also there was I'm gonna say, an emotional and in a spiritual awakening that I was going through that was just like, the things that are important, I'll tell you that three people so like a very good friend of my parents that they went to college with. So like these are relationships that have been sustained for like more than 40 years, like almost 50 years, one of their very good friends passed away on Saturday. And then two more people a girlfriend of mine, her father passed away yesterday, and then somebody else in my community who's connected to some folks that I know he passed away yesterday as well. And so I'm bringing that up to say, just in this like space of, you know, several days, like three deaths and that is just an example like to highlight what has happened this week, I could recount that over the last. I'm gonna say two years, like maybe starting in 2018 2019 just lost and so, um, things that were important to me are still important, but also spending time with elders and those who have like wisdom to pass on and like not just sitting at this desk and staring at this screen. And even though I'm doing things that I enjoy doing, like I often find myself wanting to have space to be elsewhere. Like my mom wants to ask me, Can you go with me to her doctor's appointment or even to visit like someone and I want to make time for those things. So the capacity to be tied to a computer and completing tasks. It's just it has just been diminishing.

Jacki Hayes 15:26

A conversation I've had with other people is when you love what you do for your business or your work, it can be very easy for it to consume you. And you because you're like, I'm enjoying this. It's not like it's drudgery. It's this is fun for me. And then you wake up one day, and you're like, Okay, well, I haven't spoken to my friends in like four weeks, and all of these other things.

Nadia Anderson 15:46

So honestly, I started a journaling practice in 2020. That was like, st journaling. There's this one book where I would write all of these things. But one of the things that I had was a habit tracker, and I tracked habits that made me a good human. So it's things like drinking water, it's things like moving your body, like everyday, but I would track Have you had a hug today? And have you talked to someone you loved. And when I started tracking those things. Like I realized that Oh, damn, I haven't talked to anybody in like three weeks, like literally, like I've talked to clients. But that relationship is different. And in a service capacity. I mean, this is not to speak ill of my clients, but people want what they want from me, they don't really want to know how I am, that's not the same as a conversation with like, my mom, or my childhood best friend. And I started tracking and I was like, I don't talk to anybody. And also at that time, I was living in an apartment, and I realized that there was no one that I talk to every day. And there was no one who had a key to my plate. So I was like, does die like this might be a little more, but I just die in here. And nobody would know until I started to smell because I don't have coworkers. Like there's nobody to talk to every day, there's nobody expecting me to be in a place. And so that had to change. Um, so I had to become more conscious of what what are the things that I'm doing, certainly that are filling me up, but also that are connecting me like to people in ways that are regenerative because I enjoy what I do. Because I have so much to do, because I'm

good at it. I don't like to do things that I'm not good at. And so I could just stay here all day. And like, you know what I mean? Like, found out all these numbers, or imagine all these, you know, events. So yeah, like a conscious shift had to happen, because I'm gonna say at that time, like, even before, you know, there was anything related to the pandemic, like I was pretty deep and entrepreneurship and deep in my commitment to figuring out like, what are all the levers that I need to pull to make this work? For me?

Jacki Hayes 18:05

I think entrepreneurship can be kind of isolating, especially when you just get down, you know, and you just get to work and maybe you're connecting with your clients. But as far as you know, if you're a solopreneur, you don't have co workers. And I think a lot of us probably are in the same boat that you are in and I'm like, Oh, my goodness, if I were to track when I've spoken to somebody else outside of the people that I work with, oh, I don't I don't know. Especially because at times half of the month I live alone. So other than when my partner calls in the evenings, which thankfully, it's like a every evening thing. Otherwise it would be like, yeah, a whole week would go by before I spoke to somebody else probably.

Nadia Anderson 18:44

So yeah. Yeah. It can be very isolating. Um, yeah. And I feel like that is something that I don't know, people don't necessarily talk about. So much. And yeah, like finding community, like a community of folks who trust and understand because another thing like about entrepreneurship, I can talk to my family all day, but they have no idea what the hell I'm talking about, like, can't relate, um, you know, to where I am at all. So, um, yeah, trying to find my way like out of that isolation and be conscious of like, the choices that I'm making with the time that I do have and how I'm spending.

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Jacki Hayes 19:32

So how has this year looked different than past years?

Nadia Anderson 19:39

So, um, it has felt very different. Um, and I'll start with good things, because my brain immediately wants to tell you all the bad things, but I'll start with good things. I mentioned that I purchased this building and so I'm moved in in June of 2021. Had a renovation period that extended well beyond what I thought it was, that was supposed to be done in 2021. It wasn't. But I'll say I completed, I will say 95% of my renovations are done now, by June of this year, so it took a year, whereas I thought it would have taken six months. So this year was different, because I was able to complete that project and check it off the list. Because I now have responsibility for this building, I've been able to not only complete those projects, but pay this mortgage. I'm grateful for that. Because 2022 has been my highest earning year. As an entrepreneur at the top of the year in February, I had my biggest month ever, in terms of sales and you know, activity in that way. But I kind of feel like after February, it just all went everywhere, it was a high point financially. And there was some sort of like hangover from that celebration of like, this is a good thing. But also there's a lot of obligation that goes with this money that I've just made. And also I made this money. And I had a team, I've been hiring a team. So back to the question of like, how does this year look different? In the past, I've had some mix of contractors who support my business and staff. But at the top of this year, I was in a place where I had two full time staff that were working with me along with somebody else who was a contractor, but still like in a very supportive, like full time sort of roles. So let's say I'm gonna say I have three people like, full time in the realm of responsibility, like we're all working through these things. And so now, as we sit here, at the end of November, having this conversation, none of those people aren't part of the team anymore. So that impacted the shift and capacity. So while I was making more money, I was spending more money because I was paying these people, I was also trusting these people in a way that I hadn't had that much trust in folks, or I didn't have that many things that were out of my control related to my business entities until this point in this year. So that looks different. And I'm with that there was a lot of like, I don't know, my personality type is such that I'm not a micromanager. If I trust enough to delegate, then I give I try to give clear instructions, I try to leave the door open for questions. So if you need support, like you can come back, but I'm not a hover. And in many instances, there were things that were not completed were not done to the level of training that was provided were not completed in a satisfactory manner. So some of those people like chose to leave my employees, some of those people were asked to find a better opportunity someplace else. But all of that impacted capacity to because now I've grown to this place where there's a swell. And there's all this work to be done. And it's more work than what I can do. And so I'm very early on in the year, I was having questions about capacity. And I told clients like, hey, like, I'm letting the staff person go, I thought this would have been done by this date. It's not done. These are your options. You can find somebody else to do it, or you can wait for me to do it. And I thought people would say we'll go someplace else. And they didn't. They didn't. And so I didn't know then that my capacity wouldn't even allow me to serve them well, even if the time passed on because again, I had all these other responsibilities that were already, like scheduled. So another thing that I didn't mention, so like events, they're on the calendar, they're going to happen, I can't move them, not going to move them. I also have a pretty full or this year I did this year was different because I had more speaking engagements this year. And so those were dates that were committed to and perhaps there was a way out of them, but I didn't really see that as an option because announcements have been made and flyers have been printed and you know, I'm not I don't know, objectives have been set for what I'm going to teach the folks. And so I didn't move any of those things. And I was thinking, Okay, I don't have staff anymore. But if I give myself another month, another two months, another three months, like, by this time, I should be through all of this work, but I'm literally completing the work of like two and a half people. And so, um, that was difficult. That was different. Because I have never, like, I still have tax returns that aren't done. And this is November, it's about to be December, I have never been in December completing something from six months ago, like, um, but again, like that change and capacity and trying to communicate, here's what I can do, here's what your choices are. But looking back, I feel like I should have said, this is your choice. I can't do it somewhere else. So I think next time, that's what I'll say. But this time, here, I am, like, still working my way through. Like, how do I serve all of these things. And so I do think this year was different, because things didn't go according to the plan that I said, which, of course, life can be unpredictable. But I'm really good at planning, I'm really good at laying out these things and saying, Okay, well, this fits here, and this fits there. And then this is gonna go and then that whole thing blew up. And so that was different this year. And I had to figure out like, what, what, what am I going to do now?

Lacki Hawas 26:42



Jacki nayes 20.42

What am I going to do now? If somebody was just starting their business, why? What would you say to them about figuring out what their capacity is?

Nadia Anderson 26:58

Um, so this is interesting, this thought comes to mind, so I help people plan weddings, and I'm a CPA. So I think statistically, it's something like 40% of couples, like blow their wedding budget, not on my watch, it's not happening, we're gonna have a budget, we're gonna stick to it. And the formula that I have, that I communicate with clients, we go through this formula of how much do they have to contribute, like to their wedding? How much are they going to accept as a family contribution, or like people who want to put things in it, and so what's your maximum spend, we do this math, and we say, Okay, this is our maximum spend, and then we reduce it by 25%. Because there's always surprised things or things that they didn't consider, or things that come up that are really important that they want to include. So I'm like, Okay, if we come up with the number is this, let's reduce it by 25%. And that's what your max spend is translate that to business ownership, in terms of time, whatever you think your capacity is, then shave it down. 25% might be a good place to start. And so if I'm, I don't know, you're transitioning from like working for someone else. And into entrepreneurship, whatever your work hours has been, or whatever you anticipate them being, like, shave it back to only fill up your cup to like 75% of what you think it is, because there's all of this, just as I said, like, things don't always go as planned. There's things that you're learning, there's things that you encounter, or there might even be opportunities that you encounter that you want to pursue, but if your plate is already full, there's no room for them. So that might be a good rule to follow. Just generally, whatever you think it is, is only 75% of that.

Jacki Hayes 29:01

There's there's two things when you say that I'm like sitting here nodding my head is first off, when I talk to people about planning their launches, I'm always like, plan on something taking at least 20% longer, you know, add 20% It's just like a remodel of a house, you know, the 20% for your contingency is going to take three months longer or whatever. So anything that you do in your business, just just put in, you know that it's gonna take at least 20% longer 25% longer. And the other thing when you're talking about your transition from maybe being an employee, a W two employee to running your own business when I've started to have to work by billable hours, I realized that eight hour work days, billable hours are very different than eight hour work days when you're in the office because eight hours workday in the office includes the time you went to the bathroom, the time you sat and chatted with your co worker, but when you're thinking of billable hours, you clock off when you go to the bathroom, you go to lunch, you have a chat or whatever and when I first started out as the VA, and I'm like, I am exhausted. But I'm only working 40 hours a week. Oh, wait a minute. There's a difference between those 40 hours, for sure.

Nadia Anderson 30:13

And then, I guess another thing related to that is just so immediately before, like becoming an entrepreneur, the last role that I had at another company was, I was a CFO of a company. So chief financial officer, and I had a team of, I don't know, maybe at that time, when I left like 14 people, I think I have five direct reports. And then some of those people like there were a few layers, right. And so I went from being supported by a team of 14 people. And that's just in my department, not the other people in other departments who were doing other things, to now, I'm all the things I'm doing all the jobs that would not have been in my department or my purview, or my anything at all. And not only am I doing those things, I'm learning how to do those things. These are not my area of expertise at all. And so, you know, maybe let's get back to like, if you're just starting out, shave it, cut it in half. Because there's so much more than just doing the thing that you thought you were going to be doing. As now the owner as now, the CFO and the CEO, and the CMO and the CIO, and you're all the chiefs, and you're all the workers, you're all the big. So it's not just one role. It's so many roles. So I'm revising what I said before, and now I'm saying cut it in half. We're just starting out, cut it in half, because I gotta have some space to figure out what a day looks like, what a week looks like, like how much time you're spending, prospecting versus like working. Yeah,

Jacki Hayes 32:07

yeah, when you walk into a company, as a new employee, for that company, somebody else has already set up your email, somebody else's, you know, taking care of the communications, setting up the automation processes to communicate with clients, somebody else is sending out the marketing newsletters. And so when you start your own business, you have to figure out how to set up an email, how to get into website. Okay, so now I'm supposed to do this email marketing, but what platform do I even use? And then once I figure out the platform, how do I use that platform? Now I have to write the emails. And so there is a lot that goes into, even if you simplify it as much as you seemingly can. While still running a successful business or businesses generating revenue. There's still a lot to do on a day to day basis for sure and

Nadia Anderson 32:54

silly things. As we sit here having this conversation there's a red light blinking over my left shoulder because I can't figure out what the hell how to get into the voicemail. So I had an assistant who left with no notice whose responsibility it was to check these messages. I have a password I type in the password, it says that's not the right password contact your administrator. I'm like, I'm the administrator. I don't have time to call and sit on the phone. I have not yet had or made the time to sit on the phone for an hour to figure it out. So whoever's in the voicemail sorry one day I'll find you but for right now it's just a blinking light because I have to prioritize what are the things I'm gonna do across these entities like for these brands, and what I have again like capacity for so that has fallen to the bottom of the list

Jacki Hayes 33:52

moving into the new year so moving into 2023 What kind of changes do you see happening for yourself in regards to capacity and running your businesses? So

Nadia Anderson 34:04

I have to say this like this has been I want to say struggle because that feels like too strong of a word. But it's been an ongoing conversation with me in entrepreneurship in terms of pricing

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Jacki Hayes 36:39

One last question. And that would be what one piece of advice would you give somebody who is multi passionate like you, and can't, necessarily they, they want to do a lot of different things that other people doesn't like, there's no connection, but within them, they see the connection?

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Nadia Anderson 37:04

Well, I think this is not the advice. But this is critical. To multi passionate people like silence the critic like whatever that external voices are, like, silence those, so that you can get in tune with what feels good, and your spirit and what you feel called to do and what you feel, you know, gifted and skilled and capable of doing. So that's not the advice, but that's like how to get ready for the advice, but I would, I would say the one piece of advice that I would give is, like, give things time to grow, like, so in all these things that I shared, I wasn't trying them all out at the same time. So accounting was going smoothly. And I was doing event related things. But it wasn't really a business. When I say it wasn't really a business, it was the best kept secret enrichment, I wasn't telling anybody, I didn't want it to feel like work, it was just kind of I will until it was time to then put a focus or a spotlight on that. And then work through all the systems and event management company and building, you know, the relationships there. And what are the automations? And what are the systems and tools and things that we're going to use. And so I'm working in that space, like for a while until I said, Oh, well, now it feels like the next thing is well, now I can have a place where I can do the thing, but I didn't all this didn't happen in the same year. So you know, choose a thing to focus on that particular thing, iron out the kinks, like get it going where you feel like you're doing well enough in it that something else could be introduced that wouldn't disrupt the what the first thing was and you could still be exploring whatever all the other things are right. But if we're talking about standing these things up as businesses for sure, or even as things that are a part of our regular like rotation, don't stay in them all up at the same time. That will be the advice



Jacki Hayes 39:40

Yeah, as somebody who has also considers herself multi passionate it lesson I have had to learn is is that right there is the idea will still be there and you're you're not saying no you're saying Not right now. Yeah, you're you're I've got a spot for you down the road. And you can still be doing minor things in it. You don't have to Do it all. Oh, that's where I am. I'm like, I want to execute now. And just, you know, but to be like, No, I just let's take little pieces or some research or pick a tool or whatever it happens to be to feel like you're working on that idea. So it's not ignored. But it doesn't have to be all in everything all at once.

Nadia Anderson 40:16

For sure. For sure. I was thinking the same thing about like, maybe this is the research phase. Maybe you're just taking notes like maybe you're generating ideas and like parking those in a place until it's time to pick them up and go full force.



Jacki Hayes 40:35

Well, Nadia, where can the listeners find you?



Nadia Anderson 40:39

Where can you find me? I'm so on Instagram. I guess Instagram, LinkedIn and Facebook. It's meet Nadia Anderson, meet me at and then my full name spelled out and there's a website that's meet Nadia anderson.com as well. So it's easy to find me and those places, and then that shoots off into all the branches of all the things that that are going on. But yeah, that's the hub.



Jacki Hayes 41:12

All right. Well, thank you so much for being here today.



Nadia Anderson 41:14

Yeah, thanks for having me. It was a good conversation.



Jacki Hayes 41:20

Thank you for joining us for another episode of here's what I learned. If you enjoyed this episode, please be sure to follow and leave a review. Remember, there's always something new to learn. Stay curious and never stop asking question.