



Roshawonna Novellus: "Run the World (Girls)" Season 3: Episode 9

Speaker 1: Welcome to Stayin' Alive in Technology. A series of conversations with Silicon Valley veterans touching on war stories from the past and practical advice for today. And now, here's your host, Melinda Byerley, founding partner of Timeshare CMO.

Melinda Byerley: It's January, 2020. Welcome back to more episodes from Stayin' Alive in Tech. I hope you had a wonderful holiday season. As my regular listeners know, we name every episode of Stayin' Alive in Tech after a song. The title of this episode is called "Run the World (Girls)" by Beyoncé. And I have waited three seasons to find the right person to fit this song. So, I'm grinning from ear to ear as I record this introduction because I have finally found that person. Dr. Roshawonna Novellus is a gender equality advocate who believes in economic empowerment and inclusive economic growth. She is the founder and CEO of EnrichHer, a financial technology platform with regulatory approval to help women secure funding to grow their ventures. EnrichHer is disrupting traditional and predatory lending terms through its credit model and lending environment. EnrichHer's investment platform is fueling the growth of women-owned business by enabling female founders to secure capital in an affordable and non-dilutive way.

Melinda Byerley: Dr. Novellus holds a PhD in systems engineering with a minor in finance from George Washington University, a Master's of science and information technology from the Rensselaer Polytechnic Institute and a BS/BA in computer engineering and business management economics from the University of California Santa Cruz. Dr. Novellus served on the Commission on Women for the city of Atlanta, was honored as one of the Women Who Mean Business by the Atlanta Business Chronicle, one of the 40 under 40 by Georgia Trend, a Halcyon Fellow for Social Impact, and is one of the top 25 innovators and disruptors in tech.



Melinda Byerley: Dr. Novellus came onto this podcast because one of her 27 mentors, yep, you heard me right, 27 mentors, wrote to me on her behalf. That mentor followed me on Twitter and reached out on Dr. Novellus's behalf. Of course, I was thrilled to include her, but what I wasn't prepared for, and I'll confess that this feeling saddens me, I wasn't prepared for Dr. Novellus's confidence.

Melinda Byerley: So many of the women that I try to get to come on this podcast tried to convince me that we shouldn't hear their stories or that their stories don't matter or that they don't even have a story to tell. They even try to tell me that no one will care what they have to say. So, I found Dr. Novellus's confidence surprising in a sad way, but also amazing. Her confidence with her stories about herself as a student, the issues she faces today as a founder, she demonstrates a rock-solid confidence that I wish I saw more of in women in tech, including in myself. So, I have an ask for you, as you listen to this episode, think about the women or the woman in your life that needs a confidence boost. Send them Dr. Novellus's story, or any of the stories of the women on our podcast.

Melinda Byerley: There's a lot of science that suggests seeing other women doing amazing things and talking about them and taking pride in them lifts us all up. Representation matters. So, whether it's your mom or your manager or your sister, your niece, your daughter, your best friend, your coworker, send her this episode and tell her they remind her of Dr. Novellus, tag that person on Twitter and cc us. Maybe she will be our next guest. In the meantime, thanks for listening to Stayin' Alive in Tech. We're the only first-person oral history of technology. Enjoy this episode.

Melinda Byerley: Dr. Novellus, welcome to the program.

Roshawanna: Thank you for having me.

Melinda Byerley: So, I'd like to ask you a question and it, and we ask it of a lot of our guests because this was an interesting time period in our history. Do you, tell us a little bit about where you grew up and what you thought you wanted to be when you were a little girl?

Roshawanna: I grew up in San Diego, close to the border of Mexico, so I grew up speaking Spanish in a culturally diverse neighborhood and I thought



that's what life was going to be like. And from a young age, I wanted to be a doctor. I loved math, I loved figuring things out. And I thought that's what I would be when I grew up.

Melinda Byerley: Well you're a doctor, just of a different kind.

Roshawanna: Yes, different kind. I went down the math, science, finance PhD route instead of the medical doctor, but I always knew that I wanted to... There was something about being a doctor that made sense, but I didn't know there are all these different tasks at a young age.

Melinda Byerley: Yeah. It's hard to know like at six what it really means to be a doctor but...

Roshawanna: Exactly, yeah.

Melinda Byerley: So, when did you first become aware of technology? And that could be computers, it could be anything related to sort of technology.

Roshawanna: Around that same age of six, I was fortunate to attend a computer magnet school. So, I learned how to program when I was six years old. And I attended several different computer magnets throughout my educational pursuits at a young age. So, I was always sitting next to computers and playing with them.

Melinda Byerley: What were you learning to code in, what language?

Roshawanna: So, at first it was basic and then, for instance, our junior high, to graduate from our junior high, we had to do a project in Pascal. And then in high school it was C and so yeah. I thought programming was really easy before going to college, which helped a lot.

Melinda Byerley: And so, you majored in business management, economics, and computer engineering.

Roshawanna: Yes.

Melinda Byerley: And I always like to ask people how they came to study what they studied. You mentioned sort of being interested in math and science at a young age and how did you settle on those majors in particular?



Roshawwna: Well I asked my calculus teacher, "What should I be when I grew up?" Because I love math. And she was like, "You should be an electrical engineer, mechanical engineer. Because that's the perfect job for someone who loves math." I'm like, "Okay, I'm going to study engineering." And then I also loved economics. So, I was actually part of a three-two program with Berkeley and UC Santa Cruz to study electrical engineering at Berkeley and economics at UC Santa Cruz. But then when I visited Berkeley's campus, I didn't like it. And so, I ended up staying at UC Santa Cruz and the only engineering major they had was computer engineering, so I had to switch my major so that I could finish those two degrees there.

Melinda Byerley: That's, now I have to ask why you didn't like the Berkeley campus. I'm not an alum so you won't be offending me.

Roshawwna: Yeah, so I am a team player. So, in undergrad I used to lead study groups. So, everyone who studied with me got straight A's and they had to commit to creating detailed notes for whatever topic I assigned to them. So, I was like this, the capture of the straight A's study people. And so, when I went to visit Berkeley, it seemed like no one wanted to share like their understanding and knowledge with other students. People weren't really like open to that philosophy of, "Let's learn together."

Melinda Byerley: Interesting.

Roshawwna: And a lot of the students, especially in the school of engineering told me that people sabotage them or would tell them the wrong date of the test or what have you to prevent other people from getting good grades. And I said, "That's not me." And so that's the reason I didn't go because I actually got a scholarship, full scholarship, to go to Berkeley and I didn't attend because of that.

Melinda Byerley: That's a fascinating angle. And I think about it as my niece is applying to colleges and it's not just the name of the school but it's, "Is it a fit for you? Does it fit your aims and objectives and who you are as a person?" That's a great filter.

Roshawwna: Right, right.



Melinda Byerley: So, you started your career interning at HP and IBM, and I'd like you to talk a little bit about sort of the culture and what it was like to work there, since we're an oral history podcast, sort of going back into the time machine and telling us a little bit about that.

Roshawwna: Yeah. I was originally hired at Hewlett Packard when I was 17 years old, right out of high school, before I even graduated high school. They had this engineering internship program trying to get more diverse people in the division. Out of 800 engineers, there are only three women, including me at the age of 17.

Melinda Byerley: Wow.

Roshawwna: So, it was huge. It was a huge cultural difference. But I grew up in, by the border of Mexico, which is mostly Hispanic, Black, and Filipino, and I worked at HP, which is in North San Diego, which is the opposite. So, there's hardly any cultural diversity in the North part of San Diego. So, my first time even being in that kind of environment and being one of three women and I was so young, so it was a shock for me being there. I ended up working there for three years. So, I ended up going to college in Northern California and coming back in the summer, then working for Hewlett Packard. Ended up doing firmware work there, but I wanted something different. So, in college I had this opportunity to go to Georgia Tech for a semester. And at Georgia Tech was the first time that I was exposed to other women who were also complete nerds, who love to like dress up, like in my definition of a nerd. So, I love to dress up, I love to go to different events, but I also love learning new algorithms and new techniques for discovering anything, right? So being at Georgia Tech was the first time I met with a whole bunch of other women who I felt were just like me. And at Georgia Tech there is a recruiter from IBM and he pretty much hired half of my whole class to work at IBM research in New York. So that's how I ended up there.

Melinda Byerley: Were you at Armonk or in a different campus?

Roshawwna: So, I was at the TJ Watson Research Center in Hawthorne.

Melinda Byerley: Okay. And what was it like there? So that was a change. I mean, besides snow, besides-



- Roshawonna: Yeah, so again, most of my engineering experience was a lack of diversity. But what was interesting about the research center is everyone was brilliant. So, this is one of the top research institutions globally that has PhD, everyone has tons of patents, tons of publications. They're all solving really cool stuff that's going to be deployed into commercial products. So it was great in the sense that I was around all of these super smart people who didn't have to hide it, but it was hard on this at the same time to just blend in because of what I look like and people weren't accustomed to someone from San Diego being there with my background.
- Roshawonna: So, I had a challenge and that followed me throughout my engineering career with people accepting that I belonged in that situation. One thing that was actually difficult for me at IBM was that they gave me a really difficult project for my internship.
- Melinda Byerley: Okay.
- Roshawonna: So, they said, "Hey, your assignment is to develop this whole architecture for load balancing of the application. So, when you have all these windows open on your computer, you need to make sure there's no lag or no delay and it needs to work not only on windows but on Linux and a third operating system. And you need to do, create this whole architecture design implemented and executed within eight weeks."
- Melinda Byerley: Holy crap, that's a lot.
- Roshawonna: I was like, "What?" Right? So, I worked from 6:00 AM to midnight my entire internship trying to get this done. And then my last day, because I was a straight A student, I'm used to finishing everything. I was so disappointed. I go into my exit interview and then they gave me a job offer right then on the spot. They're like, "Yeah we gave you an impossible task and we just wanted to see what you would do with it. And you tried your best. So, we would love for you to work here full time while you're finishing your doctorate." And I was like, "How is anyone supposed to work full time and get a PhD with these kinds of assignments?" So, I turned it down.
- Melinda Byerley: What did they say when you turned it down?



- Roshawwna: They were like, "Okay." They just said, "You did an excellent job. So that's just like one of the tests that we do with people to see if they can handle the rigor of this institution."
- Melinda Byerley: Oh my gosh. I, and also I have to ask you how, it's not everybody who could on the spot say, "Yeah, no. This is not for me." Tell me about that. Where, how do you, were you born that way? Were you always able to know your own mind and know yourself that way? Do you, did you, were your parents helpful with that or...?
- Roshawwna: So that's one of the things my mother always tried to help me do because I love to defer to her. Like, "Mother, what do you think?" And she's like, "No, you know what you think and you need to decide that or say it now." Like so my whole life, she's really pushed me to being this person that's confident in what I think. But that decision was more about logic. Like, it's illogical to finish a doctor degree at the same time as working with the institution that I had to work all day at. Like I'm a, I don't know how anyone could do this. And I knew I wanted to finish my doctorate. So that's what the decision, the decision was easy.
- Melinda Byerley: So I've heard lately from some folks that work inside of some of the tech companies that they feel that people, that young people are coming out of the institutions today don't...they're smart, they work hard, and they have good theoretical knowledge but they sometimes don't even have the basic skills that they need to start them working. Like essentially developing code, writing code. And so, I'm curious to hear about how your academic preparation prepared you. I mean, I know you went into, you were then coding that summer.
- Roshawwna: Right.
- Melinda Byerley: How do you feel that those things prepared you for what you were asked to do? It sounds like pretty well, you got the job, but...
- Roshawwna: Yeah. So luckily for me, attending these computer magnets from the age of six, we always had to write our own code. And when I was going through school you didn't have all of these gooey-based interfaces that let you cheat. You had to actually do it or it wouldn't work at all. And so, I had a lot of hands on experience throughout my life, so that when I had actual internships, I actually felt comfortable



executing. And a lot of students now don't feel comfortable executing at all. And so, I really believe that having internships from a young age where you have to do something is the key to that. But definitely just going to school doesn't prepare you for being able to execute.

Melinda Byerley: That's good. That's good to hear your perspective on. I was fascinated because you became a contributor on financial wellness very early in your career and we're going to get to your current project now. How did that happen and how did you develop your interest in financial wellness and financial planning?

Roshawanna: Well, my mother told me at the age of 12 that every woman needs to be in charge of her own economic power. And so, at that age she started taking me with her to investment club meetings. She was a high school teacher and the other teachers had co-invested with each other in the stock market. And so, I went every month, I did research with her, eventually she made me present on her behalf...

Melinda Byerley: Wow.

Roshawanna: To the other teachers. And so, I understood finance from a young age and based on this knowledge, I applied for 200 scholarships when I was in high school and won \$600,000 that paid for all of my college education. And so, when I moved to DC at 22, and at this time people could buy homes with just an offer letter of employment. So, it's one of those times where everyone was buying a new house right out of college. And so, I would attend the closings with all of my friends because they were totally nervous about finance. I would help them negotiate the best deal, made sure they had enough money for anything that was a potential emergency for their home. I would just teach them all of this knowledge. And so, when I decided that I wanted to leave the consulting space, I decided to focus on finance because I totally believe that the lack of understanding of finance is the reason why most people are unhappy with their lives.

Melinda Byerley: I don't think you're wrong about that. Do you think that being a woman of color gives you a different perspective on that idea?

Roshawanna: I don't think so. I think that's universal. It's just unfortunate that it's, I think it's even worse or I know it's even worse with communities of color because we don't typically talk about finance as much as other



communities. But fortunately for me, that wasn't the case. So, I always felt really comfortable negotiating on my behalf, speaking up for what I wanted with financial institutions or even for buying each house that I've ever purchased. I felt totally comfortable doing that. And a lot of us, a lot of women are taught to feel uncomfortable-

Melinda Byerley: It's true.

Roshawonna: For whatever reason.

Melinda Byerley: It's true. I mean, although it sounds like you and I could've been sisters on some level, you sound a lot smarter than I am, but our mothers taught us in very similar ways about the importance of women standing up for themselves and negotiating on their own behalf and also developing your own source of financial security independent of your partner.

Roshawonna: Right, right.

Melinda Byerley: So, I listened to you tell your story and clearly you are organized and disciplined and motivated and all of the things that you know so well. The story about organizing your college classmates into your study groups.

Roshawonna: Right.

Melinda Byerley: But I have to ask you, I mean, so to me, these are all the hallmarks of an entrepreneur. But I have to ask you, did you, does entrepreneurship run in your family? You mentioned your mom was a teacher. How, when did you think, "I want to start my own company" and how and why?

Roshawonna: It does run in my family actually. So, both my parents were teachers during the day, but they had different businesses at night. So, at different points growing up, I remember when they had a nightclub-

Melinda Byerley: Cool.

Roshawonna: Or photography studio or a print shop at different, they had different kinds of businesses. And I remember telling my mom like, I've never



wanted to be an entrepreneur because you guys work all the time. And then here I am.

Melinda Byerley: And it's funny because I said to my parents, "I don't want to work for somebody because you work all the time." So maybe-

Roshawna: Right.

Melinda Byerley: You work all the time no matter what.

Roshawna: Right.

Melinda Byerley: So how did you decide to start EnrichHer and why?

Roshawna: Well, so, I was in the financial space already because I'd already decided to be a full-time entrepreneur helping people with their financial strategy. And I was sick and tired of going to conferences and events where people started rattling out the horrible statistics about capital for women and people of color. I was just sick and tired of it. Less than 2% of all VC dollars goes to women, 80% of which goes to white women. And I'm like, even though women of color are the number one growth sector in the U.S. for small business, and if any woman is on your board, they're more likely to be successful. Women are more likely to be good financial stewards of any business or... The actual statistics on how amazing women are and the actual distribution of capital is there's such a huge disparity. It was driving me nuts that most people are just not trying to solve this problem.

Roshawna: And I said, "Okay, let me try to see if I can help solve it." And that's when I came up with the idea for EnrichHer. And originally, the idea was to have a platform that allowed accredited and non-accredited investors to lend directly to any woman-led business across the country. We are the first platform that's approved by the SEC and FINRA that focuses on funding women that exists and so we're able to get this designation. In addition to the funding piece, we understand that women typically prefer a network and a community to help them grow. So, we also include that in what we're doing. But the simple goal was to provide an option to minimize those gaps in access that exist.

Melinda Byerley: I love talking about this gap because we spent so much time in Silicon Valley talking about the funnel, the pipeline, the pipeline.



Roshawwna:

Right.

Melinda Byerley:

More women need to study engineering. And I say, "Why are you putting basically water into a leaky pipeline?" And in my observation, and I'm really curious to hear what you have seen, in my observation, the real problem is access early on. Because there are systematic...women are paid less systematically, they often have less family resources. They may have, you know, children at the time or what have you. They often just have less capital and less friends and family capital lying around. Once they're at scale, everybody can make money. Because investors will invest once you show that if you put a dollar in, you can get \$2 out, you can raise money. But it seems to me that seed, if you will, is the hardest part.

Roshawwna:

So, it's totally the hardest part. And the reason why we're not even focused on the equity side, we're focused on cash flow businesses, is that most businesses are not high growth companies. So I believe to really affect women and have a large impact, we have to go to the lending side, the cash flow side, because we can fund 10,000 or a 100,000 women who have cash flow for their companies and then they can decide, "Hey, do I want to get this equity investment?" Or they can use these monies to grow their companies so that they can get that series A if they decide to. But I really want to open up the capital side for traditional companies and that's what we've done.

Melinda Byerley:

And as a service-oriented business, the business that I run as a services business-

Roshawwna:

Right.

Melinda Byerley:

I was really excited to discover EnrichHer, because borrowing money from a bank for this type of, for a services business is really hard. Even as an established company, even though I have revenue-

Roshawwna:

Right.

Melinda Byerley:

And established finances and we're in good shape and carry no debt, it's still challenging and it's very expensive. And it's been probably a barrier to growth because we don't know, should we hire, for example, should we take on debt to hire? These are all questions that face us and seeing what your company is trying to do is exciting stuff.



Roshawwna: Thank you.

Melinda Byerley: As you got started, what stood in your way? Just speaking founder to founder, it just seems like all we do is hurdle over hurdles all day. So, what were some of the big things that slowed you down in the beginning?

Roshawwna: Well, typically if a woman needs money, someone offers her education. So, I had to take a lot of classes that I didn't really need because I'm, clearly have all these degrees and I take classes on my own when I need to learn something anyway. So, I had to take a lot of classes to qualify for funding from different sources, for instance. That's how most accelerators or incubators are set up. And it's funny, so I'll talk about the Halcyon accelerator or incubator I should say specifically. All of the men who are in the program never had a job. They're all 22. And all the women in the program, the average age was 40.

Melinda Byerley: Wow.

Roshawwna: So, all of us had a corporate career, all of us had managed huge teams, but yet both groups had to take the same education of how to build a team, how to manage people. And I'm like, I used to manage 50 employees before I decided to launch the start up. But I understand, if you're just straight from college, how you might need this training. You know what I mean?

Melinda Byerley: So, your story was that you said when you want money, people offer you classes and so then you didn't have the time to grow?

Roshawwna: Right. So, a lot of times just most, a lot of times women and people of color are told to go to additional educational training instead of getting capital. They're like, "Oh, if you take this class, you can do it."

Melinda Byerley: Yeah. Instead of being granted, sort of like, "Here are the numbers in the business, here's how it's performing, we'll loan you based on your business risk."

Roshawwna: Right. So that happens a lot is that we aren't given the same benefit of the doubt based on our experience for being good stewards of capital, so that slows you down. However, you do learn a lot. So, I'm

not saying that I didn't learn anything through any of these programs, but I feel that in general just telling women they just need to keep studying is not a solution to growing the company. And so, beyond that, I would say the lack of understanding that women actually need capital still to this day, people tell me, "Oh, women just run nonprofits so they don't need money or women can't run high growth businesses or women need a male co-founder." Like the bias is just so intense out there even from women. And I just don't know how we can change this mindset. So, if women won't support women building companies, like how can we convince anyone else to do that?

- Melinda Byerley: Say more about the barriers that you're finding for women funding other women.
- Roshawonna: Yeah, so I've applied to, I apply to everything. That's part of my commitment to being out there. So, four hours a week I look up organizations who have a thesis to support women and I say, "Hey, can I have your support? We're a funding platform that provides capital to women-led businesses." And majority of the time they say, "Oh, there's not a big enough market for women-led businesses." And I say, "Really? How's this possible?" This is their thesis, mind you.
- Melinda Byerley: Are you kidding?
- Roshawonna: I'm not kidding. So, most organizations that support women, they won't support a platform that's focused on women. They'll support women who have let's say, a bike shop or-
- Melinda Byerley: Yeah, or flower shop or a yeah.
- Roshawonna: Right. But not a platform that's for women in general. Does that make sense?
- Melinda Byerley: Yes. Wow.
- Roshawonna: Yes. Because they don't believe there's a market big enough for that. Which is surprising-
- Melinda Byerley: Yeah. And what's the statistics for how many businesses are run by women?



- Roshawwna: So, women start 1,821 new businesses in the U.S. every single day. There are over 12.3 million women-led businesses in the U.S. and 80% of businesses started by women make it to the second year. So, we're, that's pretty good. So, there you have it. There's plenty.
- Melinda Byerley: There is plenty. When I, just as a fellow founder, I ran across this statistic about how few women led businesses cross the million-dollar revenue threshold.
- Roshawwna: Right. And-
- Melinda Byerley: I was astonished at that.
- Roshawwna: Right.
- Melinda Byerley: Why? Why is that the case?
- Roshawwna: Well, a lot of times we just don't get the resources that we need. So, I read something that, a statistic saying the average male can access \$1.2 million to start his company. Whereas the female, it's about \$30,000. So, with those two different buckets of money-
- Melinda Byerley: Wow.
- Roshawwna: You can only grow so far in terms of expanding your team, during testing in the market for your marketing, trying to partner with different organizations. Like you're not starting on even footing. So, a lot of women try to do it alone or with less and you can't really build a successful business without a team.
- Melinda Byerley: I'm trying to imagine starting my company with \$1.2 million instead of... Like what the... Wow, that would've been life... That would've been a very different experience.
- Roshawwna: Right.
- Melinda Byerley: And that's not even apples and orange. \$30,000 and \$1.2 million. It's not apples and oranges. It's like apples and garlic. Like it's not-
- Roshawwna: Right. That's hilarious.



Melinda Byerley: It's not even in the same ballpark. It's not even the same country of opportunity. That is an astonishing sort of... It blew my mind when I saw how few women owned businesses ever, I think it was something like 97% or something like that of women owned businesses never cross the \$1 million threshold in revenue-

Roshawanna: Right.

Melinda Byerley: Which is just, it blows my mind. So, I love talking about this with you because we share this. So, as a fellow founder, I love talking to other founders too because I feel like we're the only people who understand each other in our guts.

Roshawanna: Right.

Melinda Byerley: What's a hard lesson you've learned? I mean you've, from just meeting you in this call and reading about you, you have basically accomplished what you've set your mind to. What were some of the setbacks or a hard lesson you learned that you were surprised to learn?

Roshawanna: One of the things that's been really hard for me is team changes. So luckily, we attract a lot of brilliant people or a lot of people who are mission aligned, but that doesn't mean they're necessarily a good fit for the team. So, we've had to, for instance, if someone, let's say came from a government kind of space and then they moved into startup, it's sometimes hard for them to deal with the flexibility that we have and the timeline. And so even though you have a great person, they might just not be a fit. So that's been a challenge for me to like learn that there are tons of reasons why people aren't a fit. Even if logically if they're smart and mission aligned, they should be a fit. So, and you have to deal with changes in teams all while you are growing, trying to stay lean, reaching your milestones. So that bit of instability in the midst of all the other instabilities has been a challenge.

Melinda Byerley: And leadership is, I mean we're socialized differently. It's a gross generalization, but I often say we're socialized to look out for people's feelings more.

Roshawanna: Right.



Melinda Byerley: And I know I, as a founder, definitely ran into, whether it was holding on to someone who was under-performing too long or maybe in the early days caring a little bit too much about what other people, what my team thought of me to a point. There's really like learning how to walk that tight rope as everybody talks about is the challenge. And so we're doing that on top of not having enough money.

Roshawna: Exactly.

Melinda Byerley: These are good lessons. I find so much power in sharing them and hearing them from other founders. Because if you're a founder and you're going through this, you're not alone. So, what advice do you have for women? And I think it doesn't have to just be for women of color, but I suspect that women of color have their own challenges too, that are separate from white women's challenges. What advice do you have for those of us out there with an idea and getting started?

Roshawna: Well, I think this advice works for everyone. It's really to figure out your own tribe. And that doesn't have to mean that these people are from your city or in your industry, but you need to figure out what people will support you when you're going through your ups and down. So, my tribe include people from many different cities, so I have other people in, that are Fintech founders, that are in Charlotte, or people who are in California doing different things. I have mentors who focus on helping women in entrepreneurship. So, as long as you can figure out what people really care about your growth, you can kind of ignore the rest because most people are naysayers and you don't want to give them too much of your energy.

Melinda Byerley: That is so true. I think, as a founder, finding out when to listen to other people and when not to is one of the biggest challenges.

Roshawna: Yes, I agree.

Melinda Byerley: Like yeah, that's a fine line. Like the longer I go, the less I listen to other people, but the more dangerous that could be. Like the more I trust my own judgment, the more you realize you might be in danger if you're not taking in that information. And it's a good chance to talk about, when is the right time for a founder--no matter what their business is--to come to EnrichHer? When, at what stage in your



growth, in a founder sort of starting a company or in its lifecycle, should they come to your website and find out more about funding?

Roshawanna: Yes, so our focus is on women-led businesses that have been in operation for at least a year in the U.S. and they've reached 100,000 in revenue. Once someone reaches those two metrics, we can help you with different financing options. And even before that, we can help you with the community and resource piece. But that is, that's who we're focused on.

Melinda Byerley: And they don't have to be in tech. As you said, this isn't just, this is debt, so it can be any business that you're running. Services business, local business.

Roshawanna: Yes, we funded hair salons and wedding planners and doggy anxiety treat companies and high growth companies.

Melinda Byerley: That's awesome.

Roshawanna: So there's a spectrum.

Melinda Byerley: This episode is brought to you by my company, TimeshareCMO.com, but it could be your company here. We've got season three of Stayin' Alive in Tech completely booked already with an additional 10 more guests on the wait list and close to 30 more on our list of people to approach. Currently, we publish twice a month, most months of the year, but we could go to a weekly format and more frequently if we could engage more editing and social media time as well as cover our current costs. So please consider a sponsorship for your company. We've got fabulous content reaching some pretty senior folks in the technology sector and you're doing your part to help capture the living history of the technology profession.

Melinda Byerley: So, we talked a little bit about raising money and about sort of the grim statistics about it. So, I think we'll, is there anything you'd like to share or talk about that before we talk a little bit about some broader advice?

Roshawanna: No, you just have to keep on going. Like I raised that money in high school because I wrote 200 letters. And if you want investment capital, you usually have to have 200 meetings. Most of the people you meet



with won't get it. And so, you have to deal with all this rejection. And a lot of times, as women, we're not used to dealing with rejection, so we quit. But that's just how it works. And so, you have to figure out what's best for you in every situation and keep going.

Melinda Byerley: If people wanted to invest in your platform or provide capital to women-run businesses, is that an option for them with you?

Roshawanna: Yes, it is an option. I would just have them reach out to my team or myself. So, they can go to our website at EnrichHer.com and submit information and we can get back to them about the specifics. But our platform does allow accredited and non-accredited investors to lend to women on our platform. And we also aggregate funding for people to invest into women on that platform. So, feel free to reach out to us if you want information about that.

Melinda Byerley: And I would tell you to reach out to it if you're the type of person who cares about putting your money where your mouth is and supporting women and women of all kinds, not just in tech but, and not just women in Silicon Valley but across the country. So, let's talk a little bit about Atlanta because you live in Atlanta, if I have that correct.

Roshawanna: I do, yes.

Melinda Byerley: What do you think? Just because I have, I did not grow up in the Bay Area, but I have lived here for 20 years and so I know that I might be living in a bubble. And I love to ask people what's a mis-perception that the Bay Area might have about Atlanta or something that you wished other people knew about Atlanta?

Roshawanna: I love Atlanta because it has a great lifestyle. Like the cost of living is fantastic and there are tons of really smart people of color. So, going back to that program I did at Georgia Tech, 80% of the people that I met in undergrad who did a program with me have PhDs or MDs.

Melinda Byerley: Wow.

Roshawanna: And so that's one thing that people don't realize. It's a super educated city and there are lots of smart people here and we don't live in Silicon Valley. So, I think Silicon Valley has this perception, like if you're not there, then you don't matter. But some people just decide to live in a

warmer place that's more cost effective, that has an easier airport, there are all these things that Atlanta has for it, going for itself. And I love being around all the smart people that I know here.

Melinda Byerley: What do you wish Atlanta understood about the Bay Area?

Roshawanna: So, a lot of times people in the South aspire to be just like the Silicon Valley, but they shouldn't aspire to be like something else. They should just be aspiring to be their best selves. So, I don't believe that Silicon Valley is the goal, to be just like how it is there. But we can define our own goal. Because they always say Atlanta is the Silicon Valley of the South and the new tech hub is in Atlanta, but just be Atlanta and do it your own way. And that's perfectly fine.

Melinda Byerley: Yeah. Just one of the fun parts of having your podcast is you can participate, not just be the objective journalist.

Roshawanna: Right.

Melinda Byerley: And when I traveled to New York, for example, and I talk to students from my alma mater, I say, "You have a chance to do it better."

Roshawanna: Right.

Melinda Byerley: "If we were 1.0, you can be 2.0 or 3.0."

Roshawanna: Exactly.

Melinda Byerley: "So take what works and leave the rest behind because it doesn't all work."

Roshawanna: Right.

Melinda Byerley: There's lots of things that should be changed. And so, I love the idea that there's these incubators of ideas and culture that are happening away from here. Even though this is where I have made my home because I think it will make us all better. I think we'll all, there'll be more opportunity as a result of it. So, as we sort of get to the, near the end, I have just a couple of fun questions. I'd love to ask, who's helped you on your journey so far Dr. Novellus? Who's really stuck their neck out for you?



Roshawwna: So, a lot of people. I have 27 mentors.

Melinda Byerley: Wow.

Roshawwna: Luckily, people love helping me. There's a huge range of people. People from tech side, I was just speaking with the CEO of Women 2.0 who always, she meets with me every single week. But the list goes on from teachers, especially in education. Even though I experienced a lot of discrimination, there was also a teacher or an administrator who stood up for me and said, "Roshawwna belongs here. Let her be here. Stop messing with her." And it was because of that that I didn't quit school early or give up. There was always someone who stood up for me. And I think more people need to stand up for others when they have no benefits.

Melinda Byerley: 27 mentors.

Roshawwna: Yes.

Melinda Byerley: Tell me about that. How do you find time to meet with them is my first question, but seriously.

Roshawwna: I don't. Like some people I meet with every week, some is once a month or a quarter. And it definitely varies. But I definitely focus on different skillsets with different people. So if, for instance, the CEO of Women 2.0, clearly she's built this publication that focuses on women entrepreneurs. So, the connection there is clear and we get along really well. I just love speaking with her every single week. But other people can help with let's say team-building or how do you do vacation in a startup or how do you make sure you stay fit while traveling or just someone who I can vent to. And so, once someone has been my mentor for several months, that's when I ask them if they'll be like an ongoing mentor and then we can figure out the correct frequency of communication. And so right now I have 27.

Melinda Byerley: You dovetail nicely with an episode I did with Geoff Donaker, who eventually was the Yelp COO. When I asked him for advice for young people he said, "It's less about finding one person to emulate than finding pieces of many different people that are interesting to you." And you are, you're doing that all on your own, which I think is sort of great advice.



Roshawonna: Yep. My cofounder says, I crowdfund people. She says that about me all the time.

Melinda Byerley: Dr. Novellus, I'm telling you like people even look at the way I run my company and go, "You grew it on your network." And it's true. You mentioned your tribe. Some people call it the Ohana in Hawaiian, but your family of people that have got your back. It is amazing. Like I sometimes see young people they'll ask, "Will you be my mentor?" It's sort of like getting married and you can't be all things to one person, to a young person.

Roshawonna: Exactly.

Melinda Byerley: And there are lots of things nobody should copy me on.

Roshawonna: Exactly.

Melinda Byerley: Lots of things about me that should not be duplicated. But there are, but when you have that power, like you said, like I love the idea of sort of crowd funding your mentorship or crowdsourcing because then you can take that power of the pieces that work and make them work for you. And you never know where that idea will come from. I think it's brilliant. So, this leads me to ask you, you have 27 mentors now,

Roshawonna: Yes.

Melinda Byerley: What's the best advice you have ever been given?

Roshawonna: I don't know, I usually answer that question with, "Hey, if you need money, ask for advisor advice." The opposite. But now in hindsight, it's really just trust your intuition about everything. Because especially with 27 mentors, I can get 27 different strategies from those 27 mentors when I have a question. But usually you know which advice rings true and it could be the whatever you thought before you ask anybody. And so, in hindsight, I believe like trusting your own intuition and sticking to your decision is the best advice.

Melinda Byerley: That's great advice. With that, Dr. Novellus, I will thank you for joining us. You have been such an inspiration to me. I know I've been looking at your website and seeing all of the options that are available to me. I encourage my fellow female founders to visit EnrichHer.com and see



the resources that Dr. Novellus and her team have put out for us. If you are an investor of any gender, I order you to go to EnrichHer.com and see what opportunities there are for you to invest in the women led business community. Dr. Novellus, thank you again for joining us.

Roshawna: Thank you so much.

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