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Laura Cox Kaplan:

Building influence is something anyone can learn. It's an investment you can make in yourself and it can hold the keys to achieving your dreams and having the life and impact you want to have. I'm Laura Cox Kaplan. I've learned a lot over three decades about building and sustaining influence and how using it and using it effectively can make a big, big difference in your life and career. Here on She Said / She Said podcast, we're digging into the different dimensions that help us build and sustain influence. If you thought being an influencer was just for social media, think again. Whether you're starting a business, raising money for a cause, negotiating a promotion, running your household, or trying to connect with those who don't share your views, understanding and using the different dimensions of influence will increase your chances, success, whatever your goals may be. Listening to She Said / She Said podcast is a smart, efficient investment you can make in you. I'm really glad you're here and I'm excited we're on this journey together.

EPISODE 179 INTRODUCTION:

Laura Cox Kaplan:

Hey friend, welcome to the podcast.

As we close out the month of January, many of us -- myself included -- are thinking about the initial progress we've made on goals, and how we'll stay true to our intentions over the next 11 months. Those first 31 days are easy by comparison, aren't they?!

But the bigger aspect is not being too hard on ourselves when we slip up. It's not the slip up that really matters, it's the getting right back in there that matters more.

Staying true to our intentions is important for building influence. But we don't always think about influence that way. What I mean by that is that at least one competent of building and sustaining influence relates to how well we manage and treat ourselves. That of course includes how we take care of ourselves, and the compassion we show to ourselves. When we show ourselves compassion, we're much more likely to find and extend that compassion to others.

For January, I joined with many of you in giving up my evening glass of wine or cocktail in favor of a month of full detox. A dry January, if you will. And I have to say.... I do feel pretty good. I've even managed to pull off a few covid-related pounds. [through a combination of Dry January and my renewed love of the slow cooker -- but that is a topic for another day.] The most important aspect of all of this for me is that I'm proud of myself for keeping the commitment I made to ME. My husband joined me in this which is super helpful to be aligned It's great to have a buddy and someone to help keep you accountable. You don't have to have that, but it

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can be helpful. At least when he sneaked donuts he did so on a road trip with our son. So I wasn't tempted. And, we won't hold that against him.

But here's what I'm thinking about now: how do I ease back in without destroying all that great progress?

Moderation -- sure, but I have another practical suggestion that brings me to today's guest. I'm really excited about her. Her name is Mara Smith. She faced a similar challenge in that she couldn't find a alcohol that was clean, gluten free, additive free, ultra premium, and tailored for women -- so she created one, and in the process has reinvented herself as well.

Mara launched Inspiro Tequila in 2021, with the help of Ana Maria Romero Mena, one of the preeminent master distillers in the tequila industry in Mexico. Inspiro tequila has Zero sugar and zero carbs, and is crafted from hand-selected 100% blue weber agave. Mara and I talk about what that means and why it's important to the way the tequila you drink looks and makes you feel the next day.

Mara and I also talk about her journey, including what it was like to take a 17-year career break to raise her three kids before getting the bug to launch a tequila company. Mara spent two years researching and fine tuning the product -- including during covid lockdowns -- before bringing her vision for Inspiro to life.

In today's conversation we talk about Mara's journey, about what's involved in building a tequila business, and she shares her perspective on goals setting for the new year.

Much like the clean tequila she's crafting, Mara is focused on taking things off her list, rather than adding them on. I love that perspective because it reminds us that in order to have the time and space to do the things that only we can do, means that sometimes we have to offload things that others can do just as well or maybe better. That can be tough for me, and for many of you. You're incredibly good at so many things, but the reality is you simply can't do everything. It's a great opportunity to ask yourself, can someone else do this just as well?

But before we jump into our conversation with Mara, I wanted to say a quick thank you to all of you who join us each week, who follow and download she said/she said podcast and who share us with others because you've pushed us into the top 200 of all career podcasts in the US., not to mention our increasingly strong rankings globally. So thank you! Wherever you are listening

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from, I am grateful you're here, and I love that you are making this investment of your time with us.

And Now my conversation with Inspiro Tequila CEO Mara Smith

Laura Cox Kaplan:

Mara, welcome to She Said / She Said.

Mara Smith:

Thank you. It's so nice to be here.

Laura Cox Kaplan:

Well, I'm delighted to have you. So tequila, it feels like is having a bit of a moment.

Mara Smith:

It is. It's become the drink of choice.

Laura Cox Kaplan:

So I'd love for you to talk a bit about what was it that inspired you to create this really interesting brand? How did you get here?

Mara Smith:

Yes, I guess I'm kind of a glutton for punishment so I decided to enter one of the most highly regulated industries. So my background is not in the spirits industry. I was formerly an attorney at a really large law firm in Chicago and then I was in corporate strategy at a Fortune 100 company. Most recently I was a stay-at-home mom raising my family. I knew I always wanted to get back into the workforce and that it was going to be starting my own company. So that's something I had always my mindset on. Was thinking about different ideas. I kept coming back to tequila. I became a tequila drinker years ago. I've been gluten free for over 10 years. I was looking for a cleaner, no sugar spirit that I would still feel good the next day after drinking. So that became my drink of choice. And I started converting a lot of girlfriends over to tequila.

I think I just started realizing so many women actually were choosing tequila. And I didn't think any of the brands really focused on them as a primary consumer. I just thought there was a void in the market. I would look at the shelves, in the local liquor store and all the bottle designs are very masculine. The marketing and positioning it's scantily clad women or dark scenes and cigars, just things that didn't really resonate with me. So I thought there was an opportunity to innovate, as an outsider and also bring a female perspective. Because I also really discovered that there's so few women in the spirits industry. So I thought if I was going to

do this, I wanted to bring another female voice and have women involved in every part of the process from creating the product, our famous female master distiller to getting it on the shelves.

Laura Cox Kaplan:

Yeah. Okay. So there's so many aspects of your story that I want to dig into. I'd love for you to start though by describing for those who may not be as familiar or maybe haven't embraced tequila the way that a lot of that you have in a way a lot of my friends have. Not all tequila is created equally. Let's from the standpoint of what it is you're creating that's different from perhaps the tequila that I might have experienced in college, for example, because that's not what we're talking about here.

Mara Smith:

Yes. There are a number of people who still have PTSD from some bad college experiences with tequila, but they were not drinking 100% agave quality tequila. So that there's a mixto and that means it only has to be 51% made from agave plant and the other 49% could be other sugars, so things that you're not going to feel good after drinking. If you're drinking true a 100% agave tequila, and it says it on the bottle, it will say 100% agave, that means it is bottled and manufactured in certain regions of Mexico and it's bottled at the source and it is just agave. So they're not adding sugars.

Now, there still is a little bit of a loophole there still because it may not be a mixto, which means it's mixed with other types of sugars, but there's still the ability to have additives. Even in a 100% agave tequila, some brands will add glycerin or coloring or flavoring to impact the aromas or the flavor profiles.

So that's another feature that I really wanted. I wanted it to be additive free. So we actually... Our process is really the traditional methodology and we're confirmed additive free by Tequila Matchmaker in Mexico. So it's just pure 100% agave. So I think those are two things that differentiate like a good, really good quality tequila that you're not going to have those after effects with.

Laura Cox Kaplan:

Right. Right. Absolutely. So how did you get from the point of, okay I think there's a real hole in the market to actually developing the product and meeting and matchmaking with a master distiller? And I suspect you had to try a few people before you found that perfect match. This is a partnership of sorts, really, with this person who really helps you create the product that you want to put your name and your brand on. So maybe take us through this journey. You had left your corporate job because were on bedrest with twins, as I understand it. Right?

Mara Smith:

Yes.

Laura Cox Kaplan:

So talk us through what happened next.

Mara Smith:

Yes. So I think entering into any new industry is really difficult. I think the spirit's industry [inaudible 00:07:32] people have been in it for a really long time, and I realize it's small and everybody knows each other. So to gain credibility, I felt like I did just do a ton of leg work. And I think it applies to anybody who wants to pivot or start something new. I just started educating myself, just researching and researching. So I would-

Laura Cox Kaplan:

Where did you start? How did you know how to even go about that?

Mara Smith:

So I started researching the process, how tequila's made, reading articles. There's so many resources out there that are readily available and you can really get up speed pretty quickly. I'd watch webinars. I read books. I mean, I don't even know how many different podcasts on so many different subjects, business subjects, that I listened to.

I took a course. I signed up to take a course through the CRT, which is the regulatory body in Mexico. And luckily they offered it in English. I was waiting and waiting for them to offer in English. And I took an online course so that I would be certified in the history and production of tequila.

And I also had to build a community around this. So I would reach out to one person, they'd introduced me to someone. I was fortunate to get connected rather early on to some consultants down in Mexico who could help me source a distillery because it was... This all happened during COVID from my kitchen and I couldn't get to Mexico. So I really just kept reaching out and connecting with people.

And as far as Ana Maria Romero, I read a book. I ordered, I mean, so many books on tequila, but one of them was All The Women in Tequila. And I will tell you, it's a pretty small book, but I read about all the women that are part of the process and I literally went and narrowed it down to the few female master distillers, the few women owned distilleries, and they came across Ana Maria Romero. And she developed this aroma wheel that is recognized in the industry and used, and the 600 aromas in tequila and which part of the production process they are created from. And I just really loved everything about her and her really artistic approach to it as well as... She's very scientific as well and I just asked someone to make an introduction. The people that were working with me in Mexico, I said, "Can you find her? Can we see if we can work with her?" I had tasted someone for previous products.

So we just got connected and she was able to see my vision. I had a good sense of what we wanted. We had run focus groups of female consumers. We had followed up with surveys

and I had a really good idea of what I was looking for and I wanted this really smooth and sippable tequila. And she was able to, I mean, create it and really bring to life. And it was great that she could understand my vision, even if we're doing it remotely in two different languages over Zoom.

Laura Cox Kaplan:

Yeah, which is incredible. That's really incredible. Talk about is all a 100% agave tequila made in Mexico? Does it have to be made in Mexico? Talk to us about that piece of this puzzle, because I've been surprised based on what I learned when I was doing research for the conversation today, I was really surprised at what I found. So maybe share that with our audience.

Mara Smith:

Yes. It's similar to champagne. So champagne to be called champagne, it can only be produced in the region of champagne. So for tequila, there are basically five different states within Mexico, the entire state of Jalisco, and then certain regions and areas of four other states, ours is produced in Jalisco, Mexico. So it's the same thing. It's the Appalachian of origin. It has to be called 100% the agave tequila, and even to be called tequila, it has to be sourced from those areas. To be 100%, agave tequila has to be bottled, manufactured and actually bottled, bottled, sealed, and then brought in. So we import it in, but it is all complete finished product when we bring it in and that's required to be able to have that on the bottle.

Laura Cox Kaplan:

And so how complicated is it to do business in a foreign jurisdiction? You're a first time entrepreneur so you have a lot of business to experience both, well as a CPA, as a lawyer, as a corporate executive, but this was your first real foray, as I understand it, into entrepreneurship. And then to sort of jump into the deep, into the pool in something that frankly is as complicated as this and to be doing business in a foreigner jurisdiction, talk about all of those elements and how you got your arms around that, and in a pretty short period of time, too.

Mara Smith:

Yes. So first the complexities of the industry, there's just so many compliance and compliance issues, regulatory issues. Luckily because I had a legal background, that I did not find so daunting. So the fact that there are the issues of bringing in alcohol, there are certain excise taxes, there are state by state, every state has their own tax structure and compliance issues. So that part of it, I could wrap my head around and figure out the importation requirements. I mean, honestly, I'm probably [inaudible 00:13:23] a client. I actually did all my own registrations online, my federal registrations, my import registrations. I'm like, "Oh, I can do this. It's not that hard." And I didn't want to pay a lawyer to do something I could do. So I really just did a ton of research to figure that part out.

Now, working with a foreign country, it's difficult, especially given COVID, I couldn't get down there. I kept scheduling trips and they kept getting postponed. So I'm fortunate that I

have some people there. I found consultants who could be on the ground for me, but it is really difficult. It's kind of, you have a vision and it's your baby, and you're not actually physically there. There's also raw materials coming from another country. So I'm trying to work with bottle manufacturer in China and getting raw material and then getting it to Mexico and coordinating that, and then getting product out of Mexico here. So fortunately the people that I have down there, this is what they do all the time is handle production for companies and help me bring it in. But I have say, I guess, the biggest highlight for me was when I finally got to Mexico and got to do my tasting, and I had Ana Maria Romero leading a tasting, and I had, in front of me, four different samples and I'm giving feedback and deciding which one and having my actual, seeing Inspiro tequila in the glass and tasting it was just surreal for me. So actually getting there and getting to see it come to life was amazing.

Laura Cox Kaplan:

Yeah. That's incredible. Talk about the name. I know the name has special significance for you.

Mara Smith:

Well, Inspiro means inspired. And it's funny because after I was just racking my brain for names and I actually finally went to an agency and said they would come up with a name. And all of a sudden it came to me. I was looking up words that would translate into Spanish to English and also be recognizable and it was like, to me this is all about being inspired. So I have two really strong women in my life who inspired me: My grandmother, who is a Holocaust survivor. She passed away a couple years ago, but just the matriarch of our family and someone who really always believed in me and the fact that I think she had the same respect for what I was doing at home, taking care of family as my successful career, outside the home. And I really appreciated that.

Given that she had very little formal education because she went into a concentration camp at a young age, she had incredible math skills in business acumen. And because I saw that from someone of her generation where typically women, that's not areas where they would traditionally study. And I always was really focused on mathematical areas. That's what I studied in college. I started studying engineering then I moved into actuaries [inaudible 00:16:33] and then I end up in accounting. But I think seeing her and feeling that no one ever discouraged me that, "Well, why wouldn't you study those areas?" I think I never realized until later looking back, maybe there weren't really many women in my class. I just didn't pay attention. I think it was just focused and driven. So I think having that unconditional support. And then my mom is just a powerhouse and she has a number of causes that she feels very strongly about and she goes out there and she just gets it done. And so seeing two women who are just so strong and mode and encouraged me, it really never occurred to me that I couldn't do whatever I wanted to.

Laura Cox Kaplan:

Yeah. Having that support system is so incredibly important. What about other people in your life? Because sometimes when you get ready to make a career pivot, even if it's something that you've had to pivot and maybe you're looking for something else, but the people around you who have known you in that previous life and you say, "Oh, by the way, I wake up today and I'm going to be this," and it's something very different from what you've been doing before. Sometimes it can be hard for those people to come along on your journey, at least initially. Talk about what your experience was either with your family, beyond your mom and your grandmother, maybe your spouse or your kids or your friends. Talk about how they responded to this big career pivot for you.

Mara Smith:

Yes. When I said all of a sudden I'm starting a tequila company, I was actually really shocked because everybody was immediately on board.

Laura Cox Kaplan:

Really?

Mara Smith:

They said, "Oh, well, if you're doing it, we know it's going to be great." I was expecting to be questioned more and like, "Where did you get this? Why are you doing this?" And everyone just super supportive. My husband, I thought he would think I lost my mind and [inaudible 00:18:37] like, "Great, great idea." I think everyone knows that when I go to do something, I'm going to be really well informed and I'm not going to just throw something at the wall and see if it sticks that it's going to be... There's going to be a ton of due diligence and research and background behind it.

I actually think the thing that people were most surprised, the biggest pivot I made in my life was when I left the workforce to stay home and raise a family. That's what I think nobody ever expected of me and I, frankly, didn't ever expected of myself. It was myopic in my focus and just moving at such a fast pace that it never occurred to me to think that there are other alternatives or options until it suddenly was forced on me. Oh, you're put on an emergency bed rest, you're done. So I think that was actually what surprised people the most is that I left the workforce to be home and take care of my family and become CEO of my house. They were probably more surprised by that than me suddenly seeing I'm starting a tequila company.

Laura Cox Kaplan:

Yeah. How long were you home with your key before you decided to embark on this entrepreneurial venture?

Mara Smith:

I'm trying to think when I left. About 17 years.

Laura Cox Kaplan:

Seriously? Wow.

Mara Smith:

Yes. It's a long time.

Laura Cox Kaplan:

That's so interesting because so much of the time, and I know you probably have friends like this as well, but once you hit that five to seven year mark, it can be exponentially more difficult for women to go back into the workforce for a host of reasons. Maybe talk about why that wasn't as difficult for you. Maybe it was, but you have a process or something that you turn to that helped you over the hump, but how did you make that leap? Did you have self-doubts about getting back in and second guessing yourself in a way that sometimes we do when we've taken a break for a period of time? It's not that we're not capable, it's just that I think we can get set in our own heads about what we're doing and we'll start to second guess ourselves at about that five or seven year mark. So talk about what your experience was like. That is so fascinating to me.

Mara Smith:

Well, I definitely, definitely doubt in myself and I still do. I mean, the fact that you asked me the time period, I never reflected and thought about it because a lot of moms, me included, feel like we have to cover up that gap in the resume. So I brush over it often. And now I'm going back and thinking, I really think it's a really important message for other women, that it's not too late and that you can pivot and you can reenter. And I'm a firm believer that there's just so much untapped talent out there and skill. And just like many other women, I also feel like I doubted myself, didn't appreciate... Okay, all the skills I acquired prior to being home, I still have those, and that I've actually acquired a lot of new skills as a parent. And I think sometimes we don't really value that as much and that I hope I can point out that those are valuable. I mean, I can multitask like nobody's business. I had like preemie twins.

Efficiency, how efficient, how I can get things done and it all applies to a business as well. And flexibility. I mean, listen with kids, nothing ever goes according as a plan. I might have a kid walking through my background now and same with business. There's always a challenge and I have to pivot and come up with plan B, plan C or plan D. So, but I think we often don't reflect on that and think about, "Oh, I've actually acquired a lot of skills. There are a lot of things that I learned and they make me qualified to run a business or get back into the workforce."

So even though I continue to doubt myself, I try and reinforce those messages. And I really, that's a very important piece of all of this for me also, is that I can provide that message to other women that I think sometimes I feel like, "Okay, well, it's too late." I've been out, it is too late to start something new. But as I said before, there are resources out there. If you want

to learn something new and you want to educate yourself on something, I mean, there's access to so much out there that you can actually do it. It's not easy. I'm not going to make it sound like it was super easy and just like, "Okay, just start a company." It's a lot of work that goes into it. I think my kids probably, maybe for them, it was the biggest change because things that I normally would take care of, now, I'm like, "Well, you can handle that. You do it."

I said to my son recently, I mean, he's 19, but he asked me, "I need new pants." I said, "Well, that's not really good use of my time right now. So you should go online and find pants." So that's a big transition for them when they're used to someone that handles all of those things. But I don't think it's a bad thing to put more responsibility on them.

And I think I hope I can show that there's possibility to do things. And we often talk about, and I hear interviews and there's a number of amazing female entrepreneurs. But often then they're saying I came up with this cause I was in college or in grad school. And there's something to be said for being a little more seasoned and having some experience, whether it's life experience, corporate experience and going back in and starting a company.

Laura Cox Kaplan:

Yeah. No, absolutely. There's something about what you said that came up in a conversation with the two founders of a company called Woodley + Lowe. And they are a tween teen lifestyle active wear brand that's kind of brand new. They've been around a couple of years, but it's very focused on the young women. It's focused on a body positive image. But these two women, they're entrepreneurs, but they're in their late 40s. So this is a second or third career act for them.

And in our conversation, we talked about the fact that sometimes the risk taking is so much easier when you're younger and don't know as much. It's this weird irony that when you're older and you're actually more experienced and more qualified, you'll tend to second guess yourself sometimes more than you did when you were in your 20s and 30s.

Maybe talk about how you think about that aspect. Because when they said that, I was like, "Yes. That's absolutely right. It comes up so often." Has that been true for you? And if so, how did you plow through that self-doubt?

Mara Smith:

Yes. So I think for me it was maybe a little bit of the opposite. So I was so focused and taking a very secure path. So I studied accounting and then worked at a big accounting firm for my internship and then I went straight to law school and worked at the largest law firm in Chicago at the time. I only kind of thought of a very secure route. I had to pay off my law school debt, so I was going to take this straight route. I don't think I ever looked at the possibilities. If I was going to go back and tell my younger self message is that there's a whole world out there, a ton of different ways you can apply and use your accounting and legal degree. But I don't know that I saw that then and I thought I had to go just work really, really hard to make the next step to a very straight job and roles, the jobs would be.

And so now, actually, for me, I'm more willing to take more risk now. So now I see, "Oh wow, there are so many different opportunities and things out there." And I mean, it could be also, I listen to more inspiring stories. I read books by all these founders. I listen to podcasts with interviews of founders, like those and watch webinars. And maybe that inspires me that, oh, you can... The there's more access now to hearing all those stories and how people have done that than maybe when I was younger and-

Laura Cox Kaplan:

Absolutely.

Mara Smith:

... there were no podcasts. So I think those inspire me. And also my husband and I have worked for years and years and years. So I am very fortunate, but I have the financial stability to also do those things and start something. I wouldn't have had that graduating law school at 25. I had a ton of loans, I had to [inaudible 00:27:57] a really secure job, I put my husband through business school when he went back to school. So then we had young kids and babies. Like that wasn't the time. So I think actually for me, being a little bit older going in, maybe am now able to take on a little more risk because I just have the ability to do that now.

Laura Cox Kaplan:

Yeah. Having that financial stability I think is so key. And oftentimes it's something that we don't always talk about as openly. Especially as women, we don't always talk about that as openly as we should. And the importance of that and frankly, the impact that having that financial stability can have on your confidence, right? When you know, okay, it doesn't work out, so what? It really is not that big a deal. I think that's a really important piece.

To that end, maybe talk a bit about, because a lot of times when I have female founders on, the conversation inevitably will revolve around fundraising and how you go about raising for your business. Do you go the VC route? Do you go the bootstrapping route? Do you invest your own money? What does that look like? And maybe talk about the decision that you made as it relates to starting in Inspiro.

Mara Smith:

Yes. So my decision was to bootstrap and we're still bootstrapped. There's a number of reasons why. One, I have a financial background, my husband has a financial background. I'm very aware of when you're just starting up, especially if you're pre-revenue, I mean, now we just started selling because we're out in the market now, but valuations and that I get a really bad valuation. I'm also cognizant of the fact that I am a solo entrepreneur. I have so many things on my plate and I'm wearing so many hats. The fundraising process would really take up all of my time. I'd be pounding the pavement all the time. I just have no more capacity at this point. And I think lastly, even like looking at friends and family and angel rounds/friends and family, I really

wanted to have proof of concept first. So for me, before I take on money from our friends and family, I just wanted to show some traction and that it works. And that's just more of, I guess me feeling like I don't want to risk someone else's money, even though everyone knows when you invest in a startup there's risk and no guarantees. But that's kind of how I thought about it. Like, let me just do it as long as I can and get it up and running and started.

I also think we somehow perceive, and there's this perception of that getting this VC money is like the ultimate and everyone brags about, I raise this much money and this much money. Well that comes at a price. There's a cost to that. There's a cost. Your equity. There's also the cost of, "I have this vision and I really want to see my vision come to fruition and I'm not ready to give that up? And I understand that that can happen.

So I think there's like lots of all alternatives to look at. If it's, I don't know if mine's crowdfunding, but crowdfunding angels, friends, and family. I also think people tend to overlook loans like small business loans or access to capital that doesn't involve giving away equity. So that's where I've been at. And again, that's because I'm very lucky and because we've worked for a very long time in our life so that I can do it and bootstrap [inaudible 00:31:54]. For now, I understand that's not everybody's situation, so they may need to go raise money right away. But I just always tell people, look at all the different options and be really careful where you're taking money, who you're taking money and what you're giving up.

Laura Cox Kaplan:

Yeah. I mean, what you've just laid out in terms of advice I think is so incredibly important and it really gives folks a lot to think about as relates to how do you make those decisions. But maybe advice for where the best places to turn are, if someone listening doesn't have the tremendous legal and accounting background that you have, maybe some resources to turn to, to help them evaluate how they might go and secure funding or make a decision about whether to bootstrap, which obviously you need your own resources to do that first and foremost. If that's not an option, what are the alternatives? Maybe where to turn to for advice.

Mara Smith:

Yes. Well, I think there's a couple things. One, IFundWomen, which has a platform for crowdfunding, it's not equity crowdfunding. But I just sign up for the coaching sessions through them. And it's very reasonably priced and there are people there to help you put together your pitch and a pitch deck and how you convey your message and even advice on funding options. So I think that's a really great resource.

I think there are a number of, especially for female founders, there are a lot of angel groups that specifically try and invest into women. And I think Global Investor maybe has a site where they list all the resources and all the different angel groups that invest in women. So I think that's a resource.

I actually just met with the First Women's Bank of Chicago last week. They just opened. I mean, what an incredible concept? Here's a bank dedicated to providing, lending and small

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business loans to minority owned, women owned businesses. So looking at resources like that, I think there's a lot out there if you do research. I mean, I know a group, a venture that basically just puts together SPVs, Special Purpose Vehicles, just to invest into different women own businesses. So there are groups out there. I just think you need to find those lists and that's where I would start. I mean, even if I'm bootstrapped in that [inaudible 00:34:41] funding, one of the first things I did is build out an entire spreadsheet of all those resources so as soon as I do need to fundraise, I'm ready.

Laura Cox Kaplan:

Yeah. Yeah. I love that. That's great advice and perspective. And in many respects, a lot of those resources are resources that certainly didn't exist many years ago, many of them didn't exist even five or 10 years ago. So a lot of this is new information, new resources that are there and available to people. So I think that's an important reminder.

Maybe let's talk a little bit about the customer that you're serving. You're serving women. You have thought about this set from the standpoint of how the bottle looks and feels to your advertising. Maybe talk a little bit more about how you stay connected to her. I mean, the brand is just getting started. You're just hitting the shelves. We should talk about where people can buy Inspiro as well. I've just gotten my first bottle, as I mentioned to you, which I'm really excited to try with my friends, but talk about the connection to your target customer, where we can find it, some of those considerations as well.

Mara Smith:

Well. Great. And I'm so glad you got your bottle.

Laura Cox Kaplan:

And it is gorgeous by the way. It really is-

Mara Smith:

Thank you.

Laura Cox Kaplan:

... gorgeous.

Mara Smith:

Thank you. So I feel like the reason I know this consumer is because I am this consumer. So I think about our consumer as someone who's very thoughtful. They care about what they eat and drink. That's probably why they would choose tequila, is a cleaner option and they care about who they purchase from and the companies they support. And that's how I am as a consumer.

So in general, if you're offering really high quality, great product with this beautiful bottle that looks so nice to display and I really will onto the quality inside to match the bottle outside and it does, and we've gotten great feedback on the taste profile. So given that and our consumer, if she has the choice to support a company that's women owned, operated, created women are involved in every step of the process, I think if she knows that message, that she would want she would tend to want to support that kind of company.

And so, because I think I know her, I think we also know where to find her. So we have social media and but I think even more than social media, I'd say a newsletter or a blog. I try to just provide information that I would want to know. I've always been the person that my friends call and say, "Okay, what cleaning products do I need? What should I get for the season? I'm hosting a party, where should I order from?" I'm kind of always been that go to resource for advice or new brands and products. So that's actually what I really have a lot of fun doing in our blog and our newsletter is like, "Oh, here are my top five finds of beauty products I like."

And every single thing that I recommend is something that I would recommend and use. So in fact, someone tried putting together a list for me and they put something on I'm like, "I would never carry that." I'm like, "That bag is not anything I would ever wear. We have to take it off." So it's really, really authentic. And that's where I think I find her in creating a community.

And also, I'm very involved in the number of women's organizations and I feel like that's where my consumer is also. Just organizations of women, founders and leaders and I love connecting with other founders. I'm a part of HeyMama. I think I've done four different mentoring groups so far because I love doing them. I got a great mentor who's another founder. I meet people in the group. I really take advantage of all those opportunities. [inaudible 00:38:49] certified. I join every time they have, some cohort that I can be part of. So I think connecting with all those people, that's also how I build a community and find my consumer.

And right now we're online on our website, inspirotequila.com. That's where we're selling. We're also on three other curated tequila marketplaces. It's [inaudible 00:39:15] Tequila, Ferment and Still and Old Town Tequila. But our plan is to be in retailers in 2022. It's because of complexities of the laws that have been in place since 1933 post-prohibition that I need a distributor. Every single state I want to enter into, we have to distributor. So, and obviously this time of year during the end of the year, when it's holiday craziness, it's impossible to do that now, but that's our plan for beginning of 2022. So people can really find us on their retail shelves as well. But right now, as you saw, it's easy. We buy it online, it gets shipped and delivered right to your house, and we sell across the country.

Laura Cox Kaplan:

Yeah. It's beautifully and very securely packaged. Everything arrived perfectly in this gorgeous box. It was an absolute flawless experience so I can speak to that-

Mara Smith:

Absolutely.

Laura Cox Kaplan:

... and I'll have to update listeners on the taste as soon as I had a chance to open the bottle because I've been too busy to actually crack it open. So I'm excited to do that as well. Mara, I would love for you to maybe share with us a couple of your favorite books, favorite resources that you have dipped into, something that you were really learned a lot from maybe this year or just something that you keep going back to. Do you have any favorites that you would share with our audience?

Mara Smith:

Oh my gosh. So I read a lot of books and listen to a lot of books. So if I narrowed down, I'll do some of my most recent ones because I don't know how many books I consume in the year, but Drop the Ball by Tiffany Dufu. So that one for me resonated on a very personal level of how to prioritize. And actually she's the one who says set your goals and how you should hand things off based on those goals, which... That's kind of where I came up with this story of telling my son to order his own pants because I was like, "Well, that's not going to use some of my time." And then I read the book and my husband sent me an enterprise bill that they overcharged us. And as we all know, getting on the phone, that would take hours of my day to try and get through to a manager whose manager to fix my bill. And I said, "I don't think that's aligned with my objectives." So I'm not going to...

Laura Cox Kaplan:

I love that.

Mara Smith:

So her book, I just think it's really great practical advice of like this never ending to-do list. It's not me. I think there are tons of women who have this kind of never ending to-do list and really had to pair it down and take some things off the to-do list because it's never going to be done.

Laura Cox Kaplan:

Yeah. And not feel guilty about that. Right? Take things off the list and not be, "Oh my gosh, I'm not doing a great job as this, that or the other." Right?

Mara Smith:

Yeah. Totally. So I think I felt like I learned a lot on how to manage personally from that book. I currently read, I just was back and forth to Miami last weekend and I read the book, it's called, I think The 1-Page Marketing. Oh, I forgot. I thought I had it down here, but it's like The 1-Page Marketing. It's this thin little marketing book but it's super direct and just great insights of how to be really focused on a marketing strategy and by channel. And for me, it was helpful because I listen to and read a lot about marketing. I have a very analytical background. I understand the

financial part, legal part of strategy, marketing was this huge unknown for me. And so I'm not going to ever be an expert, but to even just get up to speed enough, I happen to read a lot on it and this book, it's really to the point, easy to digest. I was highlighting it, taking notes on the plane and everything. I had my head of sales and digital marketing. I had her buy it because I said, "You need to read it now." So that's another one that I thought was really great.

And I probably say there are a number of female founders books that I really, really like, have great messaging. And I think Jaime Schmidt from Schmidt's Natural, her super maker book. First of all, she entered a new industry after having a child already. So I always find that really fascinating. And she says, since she since sold her business, but I follow her on LinkedIn and things like that. She supervised great, just really good messaging to founders. And I thought she had a very honest portrayal of the ups and downs, not just showing how everything was a success even though it ended up being a huge success, but really showing the whole process and how difficult it was to build a successful company.

Laura Cox Kaplan:

I love that.

Mara Smith:

So I think that's another one.

Laura Cox Kaplan:

Yeah. I love those. I'll include links to each of those. And those are some that are new to me. So I'm going to include links to those in the show notes for the episode so that folks can download them and buy them. And I will put them on my reading list as well. Because we are looking at a start of a new year as we're having this conversation, any strategies that you employ and find really helpful at both helping you with reflection, with goal setting, with prioritization? Any thing that you're doing maybe a bit differently in addition to highest invest use, and really adhering to that? But do you have a set goal setting strategy for yourself personally? I'm sure you do for the business, but for you personally?

Mara Smith:

Yes. I've done this for years. Actually last year, my kids than I, we all wrote on a big poster board what our goals are for the next year. But somehow that also adds more pressure for me and I already feel like I've put a lot of pressure on myself. So now I think my goal is figuring out what I can, as opposed to the things that I want to necessarily accomplish, what I can take off my plate. So I'm really trying to live by the Sarah Blakely quote, "If someone can do something 80% as well as you can, let them do it." So I think that's actually more of my goal is how I can outsource and have other people take on things, give up a little bit of control, which is very hard for me to do. I control and I'm very detail oriented, but really to let some of those things go that if it gets done and it's 80% as well, maybe I would've done it to let someone else do it.

So I think that's a little bit more as opposed to adding more on my plate. It's how I can... Things that aren't really necessary for me to do. I want to reprioritize and write the work things I want to get done. And then when it's family time, to make that quality family time. If I'm spending the time I have with my nine year old and it's running around and that's what I'm doing, my target pickup and cleaning and all that, that's taking away from my time with him. So figuring out how I can take those things that don't really bring me a lot of joy or connection with people and take those off my plate and have more time for the things that are really meaningful for me.

Laura Cox Kaplan:

Yeah. I love that. That's such good advice. Mara, our big theme for this season has been a real focus on influence. And so I love to ask guests, what does influence mean to you? How do you think about this concept of influence?

Mara Smith:

To me, it's setting an example. I mean, when I think of the people that are influential to me, it's people who have set a really good example. And I feel like when I want to be of influence to other people, it's also by setting an example. No matter what success I have in business, my ultimate success is based on my three children and how they turn out and those are the people I care about my influence on the most and I think about that as setting an example. I have two sons, I have a daughter, so I hope I set an example, especially for her, how women can do many things and have maybe many different phases in life. And I also encourage her that she can do anything she wants. I mean, my daughter's pre-med in college and I would never tell her, "Oh, that's a long road or maybe you should find something else where you'll finish earlier and can start a family," because I completely believe in her and support her. So I guess that's what I would thank and they're the most important people for me to have a really good influence on.

Laura Cox Kaplan:

Yeah. I love that. That's great. So Mara, what's next for the brand?

Mara Smith:

Well, next is that we are going to hopefully be in retailers. So that is the plan for 2022, especially in my backyard. I'm in Chicago, so I'm going to really focus on inch wide mile deep and building it here in Illinois and then scaling to different states. So that's really exciting for us because we want people to also be able to find this on their retail shelves.

And then just partnering some different organizations so that we can support and give back. So part of my mission has always been that I want to also give back and support other female founders. My long term plan is that I've always really believe that if women owned businesses become successful, then you have more women to invest back into other female founders and that's how we're eventually going to level the access to capital. So that's always

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been my long term goal is like, let's see where I can take this so that I have the building to also invest back in.

Laura Cox Kaplan:

Love that.

Mara Smith:

But for now we do have this my Inspiro Purple Bicycle Project and the whole concept behind that is how I want to support other founders. So if it's providing small grants to help another founder get started. And I also think the part that's more exciting to me is to offer some mentoring or advisory services for other female founders to get started. I feel like I've learned so much during my process and have also been the lucky beneficiary of having so many people offer guidance and support and I've reached out to just... I don't even know how many other female founders and leaders and all of them been really willing to take some time. So I want to pay it forward and I actually do that by, I answer every single person that LinkedIn messages me, emails me, DMs me.

Laura Cox Kaplan:

That's amazing.

Mara Smith:

I answer and I meet with every single one of them because I feel like I've been so fortunate and I learn something from every conversation.

Laura Cox Kaplan:

Yeah. I love that. I love that. That's amazing. Why do you call it the Purple Bicycle? Where does the name come from?

Mara Smith:

Well, the story's on our website, but it just came to me a long time ago and I said, okay, whatever this initiative's going to be, it's going to have to be about the purple bicycle. Because when I was four years old, I coveted this, like whatever, I think it was a 24 inch or 26 inch purple bicycle that was in my [inaudible 00:51:03], this shiny bicycle. I did not know how to ride a two-wheeler and I a very small child. So it was way too big for me and my parents were like, "You cannot ride it. You're not going to be able to ride it." And so to prove everyone wrong, I started in the morning and got on. I could not actually reach the pedals and sit on the seat at the same time. So I stood the entire day riding and kept falling over. I remember like falling into a fence and crashing over until by the end of the day I was riding. I still couldn't sit on the seat, but I was just standing all day and until I was finally riding it, just to prove everyone wrong. I was pretty stubborn like that.

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So when I thought about, okay, that's my whole premise behind this is really showing people that you can do it and even if people tell you and especially we talked about going back into the workforce. People say well you don't have any industry experience or you've been out of the workforce too long or things like that. So I thought that's the whole message that I have is you can do it. I mean, it took a lot of grit and determination and lots of falls but at the end of the day, I felt like I had this newfound independence.

Laura Cox Kaplan:

I love that. What a great story. We could spend lots more time talking, but I really loved this conversation. It's an incredible brand that you've built. I know that our friends listening out there will be very inspired by what you've done. And by the fact that you took a 17 year break to raise kids and then jump back in, I love that element. Your whole story's very inspiring, but I especially love that piece of it and I know that my listeners will as well. So, Mara, thank you so much for being here today.

Mara Smith:

Thank you so much. I appreciate it.

(Silence)

Laura Cox Kaplan:

Friend, thanks so much for listening. I'd love to hear what from this conversation resonated most with you. You can reach me via the contact link on our website at shesaidshesaidpodcast.com or via my social media channels. You'll find me at Instagram, LinkedIn, Facebook and Twitter. I'm Laura Cox Kaplan. Also I'd love it if you shared your thoughts in a review of this episode. Most of all, I hope you found this investment in you worthwhile. Until next week, take care.

(Silence).

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