

Disrupt Yourself Podcast

EPISODE 362: CAROL FISHMAN COHEN

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Welcome back to the Disrupt Yourself podcast. I'm your host, Whitney Johnson, CEO of Disruption Advisors, where we help you build high performing people and teams because organizations don't disrupt, people do. And the fundamental unit of that disruption, it's you. At Disruption Advisors we are all about discovering and harnessing disruption, but sometimes disruption finds you. It's a fact of life. Our car skids on ice. We didn't see on the road up ahead; your boat hits a reef at night. A business deal falls through out of nowhere. And there's nothing you can or could have done. So now that your car is in a snowbank, what's next? Our guest today has been there and back after the company she worked for collapsed while she was on maternity leave. Carol Fishman Cohen decided to leave the workforce for 11 years to raise her children. Today, she's a CEO of her own company, iRelaunch. Carol's had to fight through the nitty gritty of getting back into the office, remembering and trusting in her capabilities, and today her company helps others make the same jump. Her story is quite literally a case study in how people disrupt themselves in response to being disrupted. So, what can we learn from Carol? I hope you enjoy.

Whitney Johnson: So, Carol, in 1990, you left the workforce for 11 years. It was an eventful stretch of time. You created a lot of change out of those years. But upon reflection, tell us how those 11 years changed you.

Carol Fishman Cohen: Okay, so first of all, the conditions that led to me taking my career break were that I was working for an investment bank, Drexel Burnham Lambert, for those who might remember it. And Drexel collapsed in February of 1990 while I was on maternity leave with my first child. So, I didn't have a company to go back to from maternity leave. And I knew we were wanting to have more kids and probably in close succession because of our ages. And so, I decided not to go looking for the next big job. And so, I did some part time work for the first couple of years, and I had three more kids in close succession, so I was home with them between 1990 and 2001, and I was fully engaged in life at home with them and the school and community and those types of activities. And periodically I would see people that I used to work with. There was an annual Christmas party. We all got together. So, there were these periodic reminders as time went on, and I'd say around year nine, which was around 1999, I think I had a moment where I still kind of remember this. I was in the kitchen, and I was loading the

dishwasher, and I was like, I got to go back to work now. It was like, I, I'm kind of done, you know. Not that I'm done parenting or anything like that, but I am done with this phase of my life, in this context. And so that was the beginning. Remember 1999, no one was talking about relaunching your career. Hardly anyone had done it. I think Brenda Barnes, who was the CEO of PepsiCo North America, made headline news in the *Wall Street Journal* in '97 when she decided to take a career break. But, you know, there were not a lot of data points. So, that's when I started thinking about it. And I, we can talk about what happened after that, but that's sort of the background part.

Whitney Johnson: This is interesting. So, 1990 happens. Drexel, you know, you're on maternity leave, so you get disrupted, right? And so, you're like, what do I do with this?

Carol Fishman Cohen: Yes.

Whitney Johnson: Do I, when I come back from maternity leave, look for a job? Or do I look at this as an opportunity of, oh, maybe I'll be at home for a while. And it's interesting hearing you talk where you had you know, I think about this from an S-curve perspective, where you had those nine years and it probably started a little bit sooner than that, where you're like, okay, I'm at the launch point of the curve of figuring out how to be a parent.

Carol Fishman Cohen: Yes.

Whitney Johnson: So, you're like, all right, I've had these four children, I've moved on to the launch, you know, off the launch point. I'm now into the sweet spot of kind of figuring out how to create this home for us. And now I need to expand again. I need to jump to a new curve. So that's what I'm hearing.

Carol Fishman Cohen: Yeah. And you know, you're talking about it as a disruption and the beginning of an S-curve. But I also want to put into perspective that, you know, Drexel was a huge company. And when it went under, it actually went under really fast, kind of like Lehman did in 2008, but very different reasons. And so, everyone in the company was instantly unemployed. And there was shell shock, you know, through the whole organization and some people who had been going, you know, we were going like a thousand miles an hour. And it was an intense deal flow. And it was working all the time. And then it was just a stop. So, some people were like, I'm going to go to Seattle and work at a coffee shop called Starbucks, which wasn't Starbucks then. And some people looked around for the next investment banking job. Some people went into other fields, but there was kind of, I wasn't alone, you know. I happen to make the decision I made because of the situation I was in, but it was, there was a lot of conversation and a lot of seeing people take very different routes.

Whitney Johnson: Yeah. It's interesting. I mean, it's a, in its own way, I mean, I think we, for everybody who's lost a job, we all know and lost a job. And in that way, it was such a headline. There is trauma associated with it. And so, hearing you know, how are people dealing with losing a job. And I think people are like, oh no, it's not traumatic. Well, if you've never lost a job, you can say that. But if you've lost a job, everybody knows there's some trauma associated with it. So, all right. So, you're in this place. It's 1999. You're loading the dishwasher. You're like, I need to go back to work. What happened next? What happened in your brain?

Carol Fishman Cohen: Okay, so, when Drexel went under, I was working for the Boston Corporate Finance Group, and that group reincorporated on their own because we were a full deal team. We weren't just originators. And so, they started something called the Boston Corporate Finance Group. Very original. And I worked for them part time, and I kind of became their chief operating officer because they didn't really have anyone to sort of pull things together. And I did that part time for a couple years. And then they turned into an investment management firm. Every year, the managing director from that firm would have a Christmas party. So, for me, that was an important event because I would reconnect with everyone. Everyone's doing all this great stuff. I'm home year after year. And then, I think in the 1999 year, I went, and people said, hey, Carol, you know what's going on? And instead of saying, well, still home with the kids, I was like, I'm thinking about getting back to work. And so, actually, that might have been the 2000 Christmas party. And so, all of a sudden, they were like, that's awesome, and let's have lunch, let's talk. And they were my biggest cheerleaders right away. And it made me realize this concept that we talk about a lot now that they had a frozen in time view of me. And so, they remembered me when we were working together. And as time went on, you know, I started to have a diminished sense of self because I was professionally disconnected, which is very common, actually, as we've found out, so they didn't know anything about that.

Carol Fishman Cohen: They only remembered me as I was. So that was a key piece, was having them react in a very enthusiastic way. And I took advantage of it. I said to them, you know, sit with me. I want to know what are all the new products and services now, why aren't we using the old products anymore? How do the new one's work? What are the acronyms? What are the controversies? And also, the 90s was a huge period of consolidation in the financial services industry. So, I was afraid if I ever went on an interview, I would talk about some company that didn't exist anymore because it had been merged, or they changed the name or, you know, so there was there was a lot of change there. So, I wanted to make sure I knew that. And then, I hadn't really read the newspaper that carefully, certainly not the business news. And so I resubscribed, that was when we used to get an actual paper, resubscribed to the Wall Street Journal and read it intensely cover to cover for about six months before I felt like I was starting to get a handle on what was going on in the business world again. So, I wasn't really sure what I was going to do. I wasn't sure how it was going to work. I thought it was probably going to be finance related. I started to kind of review stuff from old deals that we worked on, or even academic stuff from finance courses.

Carol Fishman Cohen: So that was starting to go on. And then I went to my 15-year business school reunion. I had graduated in 85, and I again had this conversation with people about, well, I've been home and now I'm thinking about going back to work and saw my classmates. Just as an aside, when you are in a class of, you know, ambitious people and you take 11 years off and you watch where they're going in the meantime, that's another place where you start to develop some uncomfortable feeling because you're thinking, oh, you know, this is where I might have been. You know, if I had stayed in the workforce, if Drexel had continued. But if Drexel had continued, maybe I would have only had two kids and gone back and I don't know, you know, life could have been very different. So, one of the people I saw at that reunion turned out to be a headhunter. And about nine months after that reunion, she sent me something. She said, there's an investment bank that's looking for a regional CFO. And I think this would be a perfect match with your skill set. Once again frozen in time. Because what skill set is she thinking about? The one that she remembers when we were first years together in 1983. So, you know, we graduated in 85. That's why it was a 15-year reunion in 2000. Anyway, so, I thought again, wow, that's how people view me. And so, I dove in that pretty deeply, and it forced me to get a resume to her, and it forced me to have some conversations about what do regional CFOs do, and ultimately, they reorganized, and they decide not to have regional CFOs. But it really got me going.

Carol Fishman Cohen: So that's when I started having serious conversations. And I was really just talking to people I knew. And it turned out that a group of people from Drexel had moved on to Bain Capital and, they had set up, there's one person in particular who now is head of Bain Capital, but he was the founder of Sankaty Advisors, and that was their credit arm. And so, they're, you know, Drexel people we worked on, we were all about credit. And so that's where I got my opportunity. And that's another thing to think about is this was a guy who was junior to me when we worked at Drexel. He was an analyst, and I was an associate. And so of course, while I'm on career break, he's moving up. He's now in a position to say, why don't you come in and talk to a few people? And that was kind of how the ball started rolling. And yeah, I went in and some of it was really hard. It was a lot of case interviews and some of them I did well on and some of them didn't. And that was the process. So, I ended up as some kind of a financial analyst. I don't think I, I was this one-off unusual hire, and that's how I made my way back in.

Whitney Johnson: Wow. Okay, so at the end of our conversation, I am going to ask you for 2 or 3 suggestions for people who are listening that are thinking, I want to do this in my company for, I want to hire relaunchees, but also people who want to relaunch.

Carol Fishman Cohen: Sure.

Whitney Johnson: But in the interim, I want to make a few observations from what you just said. One is that this was actually a fairly slow process. I mean, in terms of as I think about you, you said you started thinking about this in 1999, although there were these touch points throughout that decade where you would go to a reunion or something or have a conversation or the office party, you had people around you who were really encouraging you to say, hey, I've worked with you before, I know you, you have a track record with me. I would work with you again. So, the importance of never, ever, ever burning bridges. I think it's also interesting for you of how, like before you started moving into this, you read the paper for six months to get up to date. So, once you decided you wanted to do something, it was, it sounds like about two years before you actually went back into the workforce. And then the

other piece is the importance of those connections and a sacrifice of your ego because I'm sure there was a piece of you of like, I'm working for the guy that worked for me.

Carol Fishman Cohen: You know what? I was totally fine with that.

Whitney Johnson: You were okay with that? Okay? Okay. All right. Okay, I love that. So, as I said that, any further reflections before I go to my next question?

Carol Fishman Cohen: Yeah. Okay. So just a couple of things. First of all, one of the things we tell people is you have to become a subject matter expert all over again. And now there's all these courses and stuff. But at the time, that was kind of my version of it. It was all the everything I was referencing about how I was trying to refresh my knowledge. And the other thing was my family was supportive. They knew that this was important to me. And the kids were in elementary school. They were like 5, ages 5 to 11. My husband would, and this is why you can never generalize from any one person's story. So, my husband had worked at the same law firm for like 20 years, at the point, very stable in his employment situation. If he had been unstable in his employment situation, things might have moved along much faster. And in just whatever job I could get to start bringing in income, you know? So anyway, I just wanted to sort of give that perspective. But the other thing that happened that when I went back, that kind of brought all of this home, was about three weeks after I went back to work, I went to a cocktail party with friends like I had always done, you know, when I was home, too. And when I walked in the door, a group of guys, all men, said, hey, Carol, get over here. I heard you're, you know, you're working at, you're working over at Sankaty. What's going on in the bond market? What's going on there? Like, all of a sudden, they didn't really have that much to talk to me about in prior social engagements. You know, during that 11 years when I was home. But now that I have this new identity and it's relevant to whatever they're in, then I, they were interested in speaking. Then I walk over to the circle of mostly women, who were all of my friends, volunteers, people that we were in the PTO and school redistricting and all of those kinds of things that that we were contributing to. And I said, what's going on with everyone? And one of the women said, I'm just working on some stupid PTO thing. And all of a sudden, I thought my going back to work forced a reflection of the other people who were home, and all of a sudden, they were uncomfortable with the idea that, why haven't they done that already? Or, you know, how did she do it? And now she's this working person. And does she, is she still really my friend? I mean, I'm making this up, but I but, I'm just projecting from that those two conversations, how much your identity in terms of what you do for work has to do with your full identity as a person, and when you're separated from it, different people react to you different ways.

Whitney Johnson: There's an interesting thread of identity running through this entire conversation, isn't there? Okay. All right. I want to come back to that briefly once we've finished the arc of your story to date. So, you go to Bain Capital for a year.

Carol Fishman Cohen: Yep.

Whitney Johnson: Then what happens? Because you didn't stay there that long.

Carol Fishman Cohen: I didn't. Yeah, they were fabulous, I mean super supportive. I mean even to hire someone like me after an 11-year career break back in 2001 was a very progressive kind of thing to do. While that was going on, there started to be some conversations going on at Harvard Business School with a couple, and that's actually where I graduated from. But there's a couple of professors there that were thinking about, what do we do with our grads who are on career break and is there some kind of we were calling it a recertification program that can develop. So, these conversations were going on the side. Super interesting. A program that Professor Myra Hart, who's retired now started called, Charting Your Course, grew out of that. And at the same time, I decided to write a story. Well, actually, there's a couple other things that happened. So, while I was at Bain, Vivian Steir Rabin, who is an HBS class of 86 a year behind me, got introduced to me by a mutual friend, and she interviewed me for a book that she was writing on relaunching your career. So, we had this interview. She didn't know there were hardly any examples of people who had gone back to, like, an extreme career, like I had gone back to. And so, we interviewed then. I wasn't thinking about the interview after that. She went to do her thing. We never even met. She was in New York. And then, when we were starting to talk about this recertification program, there were some students involved. And later one of them for a field study project wanted to write about my relaunch as a case study.

Carol Fishman Cohen: All right. So then in the meantime, I'm getting more and more intrigued about this. What's going on at HBS? So, I decide I really want to focus on that more. And so, I ended up leaving, and I left on really good terms. I'm still actually in touch with many of the people from then and I and again, I have to stress, what a fabulous environment it was. So, it was my choice to, to leave at that point, because I knew I wanted to get more involved in this other piece. So, they wrote a case study about me. So, there's a Harvard Business School case study called *Carol Fishman Cohen: Professional Career Reentry*. They had to interview the Bain people for it. They interviewed, of course, me and my like, it was the whole thing. I was the protagonist. So anyway, that was kind of what happened in the transition. And then I decided I'm going to write my own story. So, I wrote what would probably be like a *Boston Globe*, they used to have *The Boston Globe* magazine cover story. So, I showed it to a couple of the professors, and they said, we think this might be a better book. And so, do you want to talk to maybe some of the people at the HBS press about this? And so, I said, sure.

Carol Fishman Cohen: You know, and then I thought, I wonder what ever happened to Vivian and the book she was writing. So, we got back in touch. She had taken a seven-year career break. She has five kids. And then she got into Executive Search at the same time that she was starting to write the book. And she said, I said, what's going on with the book? And she said, I put on the back burner because my Executive Search business has become a lot, has made me really busy. And so, we talked about it, and we didn't even, had never met. And we decided maybe we should coauthor a book together on this topic and bring all of our experiences together. So, we ended up, there were two agents. We had two friends, had three friends who had published books. Two of their agents wanted to represent us. They did that. We got an agent. They pitched it. There was an auction for the book. We got paid an advance. It was this heady day of going around New York City, meeting with all these different publishers. And we got the book contract. And so that between 2004, 2005 is when we did a lot of the book research. And that's when a lot of these, a very few of these programs were starting at Lehman, at UBS, and at Citi in conjunction with Tuck, Dartmouth's business school. So, I'll stop there and then.

Whitney Johnson: So, you again, I'm fascinated by this process because you go and you're at Bain, it sounds like from 2000, 2001.

Carol Fishman Cohen: It was 2001 to 2002.

Whitney Johnson: Okay. So, 2001 to 2002. So, then this book that you published is in 2007. Yeah. So, there's a there's a period there of I don't want to call it a fallow period, but a period where you're exploring and you're thinking and you're curious and you're wondering and you're writing and you're interviewing. You publish that book (*Back on The Career Track*) in 2007. And when did you start iRelaunch, the business?

Carol Fishman Cohen: So, the business also started in 2007, and I should make it clear that it was never our intention to start a business. We were writing a book; we were having all these conversations. But with these new programs starting like the Lehman program, it was called Encore. Anne Erni, who was responsible for starting it, is now the chief people officer at audible. And she and I, you know, we've come full circle. She asked us, do you, could you we didn't have a company. She just said she knew us because of the book research. And she said, can you present in our program? They were starting it was basically a one-day program. They brought managers together with people relaunching. They said, can you screen candidates? They want to pay us to do that. And then the people over at Tuck said, can you run focus groups for us? Can you present? And so, we're like, gosh, you know, we're not we're not doing anything. We have all this, unsolicited requests. Maybe we should start a company. And so that was really, sort of the origin of iRelaunch. And it did start in the same year that the book got published. But in the meantime, 2003 is when the, the HBS case came out about me too.

Got it. Okay. So, accidental entrepreneur wouldn't be quite it. Although that's what came into my head. It's more of like you, you're discovering your way through this. People are finding your ideas intriguing. There's something happening in the zeitgeist and the ethos, and you, because of your experience, are able to be a guide and in the vanguard of this movement.

Carol Fishman Cohen: You know, there wasn't anyone doing what we were doing. Yeah. And we were very thorough at the time. We were focusing only on stay-at-home moms. That was in the subtitle of our book. Now we look at relaunching much more broadly, but we interviewed over 100 women who had gone back to work after

taking career breaks of various lengths. And we interviewed, you know, academics and recruiters and people at companies. And so, we really, we got really deep into it, and it was just starting to build. And so, there was good timing there too. And, you know, we had the first-hand experience. It wasn't, the book was not our relaunch. We had already actually done the full cycle of, of relaunching, which was pretty unusual because there were some other efforts that were, that were starting that were either the book was the relaunch or their company was the relaunch, but no one had been like us and actually had gone through every phase of their transition firsthand.

Whitney Johnson: Right, right, that you were the practitioners. So, one of the things I want to talk about what you do as a company in just a minute, but because before that, I'd love to hear as you're talking through your experience of relaunching, it sounds like, by and large, a very positive experience. You and I know that there has been, and I think it's lightening, quite a stigma around relaunched, that, you know, you fail to launch, you got lost along the way or you couldn't keep up. And so, there's this burden attached to time away, and people just, they don't know how to relaunch. And so, I'm wondering what are 1 or 2 of the things that you, what does the reframe look like, both for the person relaunching and for the organization that where you're saying, you know, it does make sense for you to hire relaunchers, what does that look and sound like?

Carol Fishman Cohen: Right. Well, I would argue that the stigma, it has significantly, is significantly reduced. Now it's still around but reduced. You know, part of this is the reframing of the career break from something that was on your resume, that was why people tossed it, to now having these career reentry programs where for eligibility, you have to have a career break. So, there's a complete reframing of the career break. There are things that have come up like LinkedIn created a category for profile building that is called career break, and it has a drop-down menu for. And so, we felt that was you know, they're the arbiter of career profiling and career pathways. And they, now it was like a validation that the career break experience is part of the career path. So, we've seen that happen. And then, you know, we can get into this later, but millennial surveys show that millennials are anticipating future career breaks in greater numbers than we had seen before. And then we should probably also get into the future and what the byproduct of the 100-year life might mean for career breaks.

Whitney Johnson: Oh, yeah. That's interesting.

Carol Fishman Cohen: But stepping back. So, what is the value proposition? Like why are employers interested? These programs started on Wall Street because I argue the companies are so old. They've gone through generation after generation of people moving up in the organization. And the women are leaving, when as people move up. And so, as I mentioned, the first career reentry programs of any kind were in 2005, 2006. But the first returnship, which is a mid-career paid internship, mid-career version of an entry level internship, we can talk about that later. Later, that was started in 2008 by Goldman Sachs, and it was because there was a sense of urgency around, we don't have enough women in mid to senior level roles, so how are we going to find these women engaged? Let's connect with them on the other side of their career breaks and bring them in to mid-career roles, poised and ready to move into senior roles. So that was really the first time that it was articulated that way. And the first wave of career reentry programs. Until recently, 80%, 80% of them are returnship and 20% are different types. And we can talk about that. And that's shifting to the first wave was Wall Street Financial Services. The next wave was tech companies. And this current third wave is public sector. So, I don't know if we'll have time to talk about that. But if you think about it, this is a very high caliber pool. The returnships were created because there was risk, but perceived risk attached to hiring someone who's coming off of a multiyear career break, and that's why the returnship gave the hiring manager of the company an opportunity to have exposure to the person's work experience, actual work sample instead of, you know, a resume or a series of interviews. So, there was that.

Whitney Johnson: That frozen, the frozen in time piece, right?

Carol Fishman Cohen: Yeah. So, there was that part of it. But anyway, when you start, when they start to see who came in the door, they were kind of blown away by the caliber of the people. And so originally these programs were in the gender diversity arena, and we've seen them shift over time into not in all cases, but in some cases to the mainstream talent acquisition strategy. And if you think about it, the reasons that people take career breaks and they're broad, the biggest subgroup is women who take career breaks for childcare reasons. But men do that also, and women and men take career breaks for a whole range of reasons elder care, their own health issue, their trailing spouse or partner. With someone with an overseas assignment. They're taking a career break after military service.

They're military spouses. People are unretiring. Now, the common thread here is that all of those reasons have nothing to do with work performance. They're an external factor. And we say people don't lose their ability to be high performers simply because they take a career break. And then the other conversation we're having with employers is the attributes of the relaunch for, and we have all sorts of stats on this because we run conferences, and we collect a lot of data on people.

Carol Fishman Cohen: So, they're educated. 98% of the people who attend our conferences have bachelor's degree or higher. They have great work experience. Over 80% of them have over five years of work experience. Over 50% of them have over ten years of work experience before taking their career breaks. So, it's an educated, experienced group. They're in a relatively stable life stage. They have a mature perspective. They've worked before. So, I'm going to say we because I'm one of them. We've faced work deadlines before. We've worked with different personalities and multi-generational teams. None of that needs to be taught. And then we're because we're older, we've lived more life. We have a better sense, a more refined sense of where our interests and skills are strongest and where we can add value as opposed to what should normally happen early in a career. You're exploring your relatively unformed, you know, you're still looking around and that's what you should be doing. But we find that when people are coming off of a career break, they've gone through a lot of reflection on the right career to begin with, if they were. And lots of them are great. Do they have to tweak that at all? But that is a refinement process that the employer benefits from at the end.

Whitney Johnson: Yeah. And I remember too, thinking, you know, well not remember, but as you're kind of ticking off these different reasons why people take career breaks, I mean, they're the experience that you have during that time, you know, if you're taking care of an aging parent, if you are rearing children, if you have moved to another place because you're a trailing spouse, if you are coming out of the military, there is a lot of experience, life skills that are happening in that process that I just I think that, you know, so you not only have now the domain or subject matter expertise, but you also have you have EQ that allows you to be very effective in the workplace.

Carol Fishman Cohen: Yeah, I mean for sure that life experience and also because we haven't worked for a long time and we're so eager to get back. We're super excited to be at work. And that enthusiasm is injected into work teams and managers really point that out. But what, just a comment on, especially if you've taken a career break for childcare reasons, people say, should I be flaunting my parenting skills? You know, and we say, no, because there are plenty of people who are parenting who've been working all the way through.

Whitney Johnson: Ah, interesting.

Carol Fishman Cohen: They may not be that impressed. You should be focusing more on what exactly you want to do and being very specific about that and then becoming that subject matter expert all over again in terms of the requirements of the role.

Carol Fishman Cohen: But the other thing about this is that model, the returnship model has been around since 2008. Now there, you know, 80% of the companies until recently, I'm going to tell you about this shift, but were running returnships. There's lots of data out there. And we know that about 85% of the people who are in these programs convert. They get hired when they return.

Whitney Johnson: Wow.

Carol Fishman Cohen: So, it's a very successful model. And now that we're seeing programs have been around a long enough, some of them are so young we couldn't, we're starting to get retention numbers and retention. And you can argue it's measured all different ways. And you know, people only been around for two years versus five years. And how does it compare to the general employee population. But all that considered the returnship rates are running between 70% and 90%, which the companies reporting those are saying that's higher than their average return retention rates of people who did not take career breaks. So, you know, it's, we're seeing this bear out that the relaunch or as we call them is an excellent employee.

Whitney Johnson: Yeah. That it's actually an excellent low risk employee, you know...

Carol Fishman Cohen: Much lower risk than anyone. And so that's the other point that I said it was 80 over 20. The other 20% of programs are what we call direct hire programs, where people, they're still career reentry programs. They have transitional support programming. They have mentoring, all the aspects of a returnship. But people are hired as an employee from day one. So, we only started counting this a couple years ago. We just counted again. We actually counted and 75% of the programs are returnship now and 25% are direct hire. So, the shift we think is happening for two reasons. One is companies that have been running their programs as returnships get these high conversion rates, and they're thinking it's not as risky as we thought. Let's just do away with the returnship. We don't have to track and conversion all that and hire people right from the get-go. And then there are other companies that look around and see what what's going on with peers, and they think we're just going to go right out of the gate as a direct hire.

Whitney Johnson: Very exciting. Okay. So, I want to talk a little bit about the identity piece because you mentioned that you, you know, work with organizations to help them structure relaunch programs, but you also work with individuals to help them relaunch. I'd love to hear a couple of, I'd love to hear about the identity piece. How do you help them deal with, because you talked about this diminished sense of self. And how do you help people navigate the whole identity piece around being out, being in, you talked about it for yourself. What do you do around that?

Carol Fishman Cohen: We have community. So, we have a private Facebook group. We have about 125,000 people in our broad community, in all different stages of returning after career breaks of different lengths. Probably the most vibrant, active part of that community is a private Facebook group we run called the iRelaunch Return to Work Forum, which has about 13,000 of that group in it. And that's where we're seeing a lot of interaction, and people are very frank about what the issues are, and then they get peer interaction. We, our coaches are involved. We were involved. So, I think that community support is really, really important. And then we give people tools. We have a whole online e-learning roadmap to take people through 35 steps of how to relaunch your career. The success stories are really important, when, you know, people get very motivated by listening to our podcasts, the majority of which are people talking about how they relaunch their careers, and we get into some pretty tough topics. We have a mini-series on the prolonged career, career search and how people get into really dark places and then what we, what is this moment, how did they get themselves out of that? And so, I think all of this together, plus we run the iRelaunch Return to Work Conference, which we've run 34 times since 2008. So, we're always bringing people together. We're bringing together with each other. We're bringing to them together with employers, and we're giving them lots of resources to support them.

Whitney Johnson: Wow. So, I love you started with community and then you've got all sorts of online, and that you've got a course 3 to 5 steps. So, here's my question. If people wanted to do, so we've talked about the employers. Now let's talk about the individuals because we're talking about, you know, companies don't disrupt, people do. So, what are a couple of those resources you talked about, an online course. Where can people find that? And then what's 1 or 2 really practical things that people could do today if they're thinking about relaunching.

Carol Fishman Cohen: Sure. So, I just direct people to irelaunch.com. We have a job board that is specifically relaunchers and employers. We are searching that job board to work with employers to, who want to, they specifically want to hire people coming off a career break. So, that's really important. Our conferences, they're online now. They're virtual, when it used to be at college campuses. But when Covid hit, we had to move to a virtual platform. And because we became national overnight, it was better for anyone in the country who could attend and also any employer recruiting anywhere. So, they can, we have our 35th conference coming up in May and yeah, the roadmap is, it's actually five stages, 35 steps and it's broken down into bite size pieces that people can jump in at any point that's relevant for them.

Whitney Johnson: So, what's step one, Carol? What's step one?

Carol Fishman Cohen: So, step one is you have to figure out what you want to do all over again. And you have to get really specific. So, you have to, you're not just going back into finance. You're going into regulatory compliance, you know. And so, the more specific you can be the better. And that is going to drive every other part of your relaunch, what you're going to study to become a subject matter expert. Again, what you're going to talk to people about in terms of what how that translates as to what jobs you're looking at. So, it is also when you become a subject matter expert, I just want to add this, that it not only helps you with your knowledge, but it boosts your confidence. And

especially for people worried about ageism, it gives you substantive topics and material to talk about with people in your industry. And so, they're going to be much more focused on the substance of what you're talking about, as opposed to your age or how long you've been out of the workforce. And I guess the other step you need to be thinking about is you have to reinvigorate your networks. And we know that people will say, you know, I've spent all this time researching companies online and applying. And I not only have I been rejected a bunch of times, but half the time I don't hear anything. And that's just, you have to have that as part of your job search. But the really hard part is to go out and have conversations, because it means you have to go public with your job search and tell people and risk that they will come back to you and check. And you have to say, I'm still looking, and that's okay. And you have to just expect upfront, you're going to have many conversations that don't go anywhere because you have to have the many conversations to yield the few that are going to lead to a job opportunity.

Whitney Johnson: Well, and I, I actually want to refer people back to our conversation that we had with Sally Helgesen about how women rise, because one of the one of the challenges I know, I know men have relaunched, my husband was a relaunch, and we've talked about this and we're talking primarily, I think...

Carol Fishman Cohen: About 85% are women. Yeah.

Whitney Johnson: One of the things that women really struggle with is that, you know, we'll build a network, but then we don't want to ask the network for help. And then you say, well, but if your network is partly about doing good in the world, then why wouldn't you have those conversations? So, I would actually refer people to go back and listen to that interview that we did with Sally Helgesen, because she talks about the importance of being willing to tap into your network to ask for help.

Carol Fishman Cohen: I love that, yeah.

Whitney Johnson: So, what's next for you and iRelaunch? It's been around for 15 years now. 16 years. 17 years! What's next for you all? What do you want to have happen in the next few years?

Carol Fishman Cohen: We're always doing something different. We started as a conference company. Then we added the consulting to work with the companies to create their programs. Then we did training. We have to train managers and recruiters who've never managed a relaunch or a recruiting one before. And we also do a lot of this customized onboarding programing for the relaunchers once they're in the program. And now we're getting more into search because we have...

Whitney Johnson: Yes, yes, yes!

Carol Fishman Cohen: You know, now it's about.

Whitney Johnson: You should be in search.

Carol Fishman Cohen: We should have been in search. Frankly, I was always hesitant to get into that part of the business because I'm not familiar with it and I didn't know how we would do it. So, then I brought in some people who are experts. And so, now we're getting into that more because we have been told by our clients that we have the largest database of people who are eligible for their programs. There are other ones that are much bigger, but everyone's either working or they're looking for gig work. Our database people are on career break, and they want to return to, 94% of them want to return to a full-time job, and 99% of these career reentry programs are for full time. So that's where we're going. And we think that, as I mentioned with these, the 100-year life, 60-year career, that more and more employers are going to need to have these programs. So, we're looking to a future where career breaks will be more common and career reentry programs will be a competitive advantage.

Whitney Johnson: Right. So, you're going to relaunch and off ramp and relaunch several cycles of relaunching potentially.

Carol Fishman Cohen: Exactly.

Whitney Johnson: Any final thoughts? Putting a bow on this conversation. We'll bring it in for now as we bring it in for a landing.

Carol Fishman Cohen: I want to encourage the relaunchers who are listening, to move forward, be part of a community. Don't do this by yourself and follow through on some of the strategies that we talked about. And try not to get overwhelmed by this big question of how I'm going to get back to work. We break it into components and don't be afraid to start. And then, for the employers, I want them to focus on not only your exit interviews because I want employers to think about their own alumni, their own regrettable losses who have left over the last 5 or 10 years. And how can you bring them back through your career reentry program? Because career reentry programs are for alumni and for people who have previously not been associated with it, with the employer. So, I want, employers to focus on that. And I guess the last thing is we're seeing a lot of activity now in the public sector. We work with First, State, State of Utah, first return program. We're talking to cities, and now we're the federal government is in conversations about using returnships for its own employment. So, we're moving into that territory. Very exciting.

Whitney Johnson: Wow. Okay. So, I just want to do one final reflection before we wrap, is just, I'm thinking, you know, you and I first met, right around the time that you were starting your business, maybe 2008.

Carol Fishman Cohen: Yeah.

Whitney Johnson: And it's just really fun to step back and think about, you went from this idea and very discovery driven to creating something quite magnificent and exciting. And I just, you know, sometimes you have to just step back and be like, wow, like, look at what you did.

Carol Fishman Cohen: Yeah. Well, thank you. And Whitney same. I've watched you evolve and grow and then the whole part where your husband relaunched his career and you wrote about that in HBR and we had conversations about that. And I've watched you evolve and grow to the prominence where you are now. And also thank you for your support. You've been a mentor and an advisor, and I'm indebted to you for that.

Whitney Johnson: Oh, well, and you know what? We'll put that HBR article (*What It's Like When a Stay-at-Home Dad Goes Back to Work*) in the show notes for my husband because we talked about you and them. So. All right, Carol, wonderful. Thank you so much. And just thank you.

Carol Fishman Cohen: All right. Thanks, Whitney.

Coming back can feel like starting over. It can feel like the tragedy. Sisyphus getting ready to push that boulder up the hill again. But what I learned from Carol is that it's not starting over. And there are people to remind you of that when you forget. I can't imagine finding out in the middle of maternity leave that your employer has gone belly up. But given the recent mass layoffs, especially in the tech sector, more and more people are waking up to the trauma of a phone call or worse, an email telling them they're not needed anymore, which makes Carol's work that much more important and timely. She's building that community that she's found in bits and pieces at reunions and company parties. Carol was fortunate enough to have a strong circle that reminded her she wasn't starting from zero, and now she's making sure others know that they have that circle of support too. For more on reinventing your organization to consider the value of returnships, there's [episode 138](#) with Dave Ulrich. We mentioned my talk with Sally Helgesen on how women can harness the language of achievement. That's [episode 229](#). And if you're looking for another powerful story of self-reinvention, I'd recommend you check out [episode 343](#) with James Dixon. Thank you again to Carol Fishman Cohen and thank you for listening. If you enjoyed today's show, hit subscribe so

you don't miss a single episode. Thank you to our producer Alexander Tuerk, production assistant Etta King, and production coordinator Nicole Pellegrino.

I'm Whitney Johnson.

And this has been Disrupt Yourself.