Lisa Price, founder of Carol's Daughter

Leading in the B-Suite
Powerful conversations about life, race and leadership

"We Are Especially Relevant Right Now, And Our Stories Mean Something."

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***Lisa Price**, founder and president of the beauty brand **Carol's Daughter**, shared her inspiring story and compelling lessons with me and **Rhonda Morris**, the chief human resources officer of Chevron, for our interview series with Black leaders. The themes we explore include race in corporate America and what should be done to increase the ranks of Black executives in the C-Suite (thus the B-Suite name of our series).*

Morris: What were important influences early in your life that made you who you are today?

Price: So many members of my family influenced me. My parents, especially my dad, always believed in the idea of "you can do better and be better," which has served me well in a lot of areas. But at times it hasn't helped, like when I'm being a perfectionist who's trying to do everything the way Daddy would want me to.

Our family was very close. My mom was the youngest of seven siblings, and everybody lived in Brooklyn. All of the children grew up more like brothers and sisters than cousins, even though we lived in our own homes. My cousins were like my best friends. So I never really felt alone, and there always was somebody I could go to if I had a problem.

As I was building my company, I relied on some family members to help me because I knew that we would look at things through the same lens and I could trust them. And I built the business like a family sitting around a table making decisions and working together toward a common goal.

Bryant: Was there an important moment that really set your career off on a different trajectory?

Price: Because we started out so small, there are many moments when you just say, wow, look at what happened and look at where we are today. I remember the first time I planned my holiday season, and I went shopping at the wholesale glass store and came home with $900 worth of jars and bottles. And that was my rent at the time.

I remember having this panic attack in the middle of my living room. What have I done? And then when I had to go back and buy more before that holiday season ended, I remember that feeling of being afraid initially that I bought too much, but then I didn't have enough.

Those old memories remind you that "I can do this."

Those are the moments you rely on when the stakes are higher and things get really scary. Those old memories remind you that “I can do this.” So when you have investors and you’re launching in Macy’s and Target, those are all huge, scary moments, but it’s all the little ones that came before that help you stand up in those moments and walk through them.

There’s a saying, “He didn’t bring me here to leave me here.” I’m a spiritual person but not necessarily a religious person. When I’m in difficult moments, I reflect on the idea that I didn’t do all the work I’ve done just to stay right where I am. I know I’ve done too much for this to be it. There is a higher purpose.

Morris: You’ve achieved a rare level of success that many entrepreneurs can only dream of, including selling Carol’s Daughter to L’Oreal. How do you think about your role today?

Price: It was a very circuitous route. It was stars aligning and magic happening. It wasn’t just a story of how I grew up and went to school and interviewed for jobs and climbed my way here. I now have the responsibility of being a role model, but I also feel like part of my job is changing people’s perceptions about issues where there are a lot of gray areas.

And I can take advantage of the position I have because I’m a bit bulletproof. There are things that I can get away with saying, and that need to be said. More of us need to do that.

When I refer to being bulletproof, I’m referring to it in the context of being an African-American woman in a large corporation whose position is really not dependent upon networking and the friends that I make. My role as the founder of my brand, and as the face and voice of the brand, is a valued asset within the corporation.

So there are things that I can bring up or discuss in meetings without worrying that maybe I won’t get a promotion or a raise. I don’t have that fear. I value peace of mind and I value my family. When the acquisition happened, I didn’t run out and buy a new house. That’s just not how my husband and I think. We did treat ourselves to different things, but it was more important for me to feel secure.

Bryant: Can you talk more about what you mean by feeling bulletproof?

Price: I'm working for someone again technically, but I'm working from the perspective of knowing what I'm talking about. I know my brand. I know my customer. I know how to speak to her. And I'm not afraid to disagree with you.

I'm also not afraid of you disagreeing with me, and I'm not afraid of what it will feel like if you happen to win a particular debate. I've learned not to allow my whole self to be attached to what someone else thinks or a decision that someone else makes.

So when I say I feel bulletproof, it means that these things can't hurt me anymore. I'll speak up for something or on someone else's behalf because I believe they're not being treated fairly. If that results in you asking me to leave, then I never should have been working there anyway. I'm not afraid. I feel bulletproof.

Morris: I'm sure you've been involved in a lot of conversations this year about race.

Price: When we were having conversations in our company, it was tough hearing people in their late twenties and early thirties describe what they feel sometimes when they're out in the world just living their life as a Black person. I'm 58, and there are times when I've thought that maybe it's better for the younger generation. To hear that it wasn't necessarily better was sad.

As a Black person, you're often so sad and so tired, and you can't find words to even express what you're feeling after all the events of this year. At the same time, well-intentioned White people were calling and trying to understand what was happening. They would ask, "What do I do? Why is this like this?"

Even that got to be overwhelming because I would want to say to them, "I can't fix this for you because I actually live it. I'm the victim." I try to share with other people that, as a Black person, we just have to do more than everybody else does. We just do, because we're always operating from behind the eight ball.

"I can't fix this for you because I actually live it. I'm the victim."

We're always walking through the world being viewed by everyone else through the lens of, oh, they're Black, and people make assumptions about what you probably did or didn't do. And so you have to dispel all of that and then go do your job. And you have to leave the door open for the person who's coming behind you and mentor the junior people coming up. It's a lot of work.

What's been striking to me is how many people didn't recognize that what happened to George Floyd occurs all the time. I was having a conversation with some coworkers, including some Black colleagues, about the concerns they have with their children.

My eldest child is tall and broad, and he is darker than his younger sibling. My second child is very fair. For a very long time they wore their hair long, and the darker-skinned child always got harassed by police, and the lighter-skinned child didn't. Somebody else said something similar about their child, and then another coworker said they couldn't believe that this was part of our lives.

They had the assumption that the things that they saw on the news and the police harassment only happened in certain neighborhoods to certain people. They had no idea that the kids of their coworkers or their boss live with that fear and concern.

It was very interesting to be in a space where you feel like you're so close to people at work and then realize, wow, you really have no clue. This literally doesn't affect you. And that's hard to wrap my head around. How is this such a big part of our lives and I'm right next to you and it doesn't affect you at all?

Morris: I feel everything you just said. It's incredible that our reality is so unknown, but at the same time, if we don't talk about it, how can we expect it to be known?

Price: We have to talk about it. One of things I've thought more about this year is the way that systemic racism sets you up to believe the lies. I still haven't finished watching *When They See Us* [a miniseries based on the lives and families of the five male suspects who were falsely accused then prosecuted on charges related to the rape and assault of a woman in Central Park in 1989].

It has been brutal and painful to watch. I was an adult when it happened, and there was less access to news then and it was more filtered. It did not occur to me when they were arrested that they were children. It also didn't occur to me that they were innocent because there was just this assumption about certain types of people from a certain neighborhood. I didn't know all of the manipulating and the lying that had gone on to make the arrests.

And then I met one of the exonerated five. I couldn't believe this person could smile and could have light and happiness. He just recently got married, and it's just remarkable to me that the resilience of his spirit allowed him to find light after that. One of the things that keeps me optimistic is that we can survive such things.

Bryant: What career and life advice do you give young Black people, specifically those who are thinking of following in your footsteps to start their own business?

Price: Strike while the iron is hot. We are especially relevant right now, and our stories mean something. If you really have a business idea, go out there and pursue it because people want to invest in us. They want to give us shelf space. Just know that you have something to offer and recognize your responsibility that when that door opens for you, you're holding it open for the people who are coming behind you. Believe in your story. No one else can tell your story. That is what distinguishes you from everyone else. Never get tired of telling your story.

And then if you're in the position to build something and you have the opportunity to sell your business, do not have one iota of guilt about that because it is going to take African Americans time to build wealth, and we do not have the luxury of not selling. Some people looked at me as a sellout when I sold to L'Oreal, and some people still look at me that way.

I had a conversation with another entrepreneur who works in entertainment. I asked her if she had to deal with people calling her a sellout. And she said, "Let me ask you a question. When you were making everything in your home, did you buy all of your jars and bottles from a Black distributor?" And I said no. And then she said, "Well why?" and I said, "Well, I never found one."

Believe in your story. No one else can tell your story.

She said, “Oh, okay. And you put fragrance oil in your products. Did you buy that from a Black distributor?” And I said no. And she asked why not. I said, “Well, I didn’t know of one.” She said, “Okay, so you’ve been in partnership with White people for how long now? And all of these people that are on the internet talking about you, were they in your basement helping you label those jars all those years ago at 2:00 in the morning?” I said no. She said, “Then why do you care what they say?” She put things in such perspective for me. You have to do what’s right for you, for your business, for your family, and for your finances.

So if you’re in a situation where you have to code switch or you have to change your demeanor, recognize in that moment that this is temporary, things are going to change, and know that there will be a point when you are bulletproof. But we have to take that time to acknowledge for ourselves that it’s harder for us to do things than it is for other people, and people are not going to recognize that it’s harder for us to do it. And we have to give ourselves a pat on the back for making it through another day.