

## 104. Learning to Lead with Lisa Powers Struble – Episode Transcript

**Leah Glover Hayes:** Welcome to Her Story of Success, a podcast featuring stories of influential women trailblazers and business leaders who have defined and pursued their own versions of success and fulfillment. We hope these stories, lessons learned and celebrations inspire you to believe in yourself and your own journey a little bit more. I'm Leah Glover Hayes, CEO and podcast host of Her Story of Success women's business and media collective.

In today's episode, I'm so excited to be interviewing Lisa Powers Struble, owner and CEO of Banded, an amazing fashion accessories company that's on a mission to create great products and serve an even greater purpose.

**Lisa Powers Struble:** There's some things you just got to try. You've just got to be willing to try it, and if you fail, you fail. It doesn't mean you're bad or anything. It means you learned something hopefully.

**Leah Glover Hayes:** They've provided meals to more than 10 million undernourished children, and they also partner with companies that help vulnerable women learn to thrive.

**Lisa Powers Struble:** We just have to have confidence that we can do things and just go for it. And you don't have to have all the parts already.

**Leah Glover Hayes:** Before she discovered Banded, Lisa held vice president roles at Abercrombie & Fitch and Under Armour. She has 25 years of experience in the apparel industry, and she's been featured in Sourcing Journal, Nashville Fashion Week, Textile Excellence and more.

We encourage you to share this episode with a girlfriend or peer who's looking for some motivation and inspiration this week.

Welcome Lisa!

**Lisa Powers Struble:** Thank you. Thank you so much for having me.

**Leah Glover Hayes:** Absolutely. We have much to cover you are one of those women that the more I learn about you, the more excited I am to like, get to know you more. So part of this podcast is about mentorship and just allowing my listeners to hear my mentor session. So this is going to be fun. You're like my mentor for the day.

**Lisa Powers Struble:** Awesome.

**Leah Glover Hayes:** So I had heard a couple of your other interviews talking about just how you grew up and you were always fashion forward and a designer. You would doodle and draw things when you were watching Cindy Lauper and Madonna, which, I mean, I think we're around the same age. So like I totally watched MTV and did that too. But my drawing skills were not that great. So, and, you know, I saw that you went to school at MTSU for fashion. So that's awesome. So let's talk a little bit about, okay. You've always wanted to be in fashion. You went to school for it. Talk to me about getting your first job and then how that led to the career path that you've had for over 25 years in retail.

**Lisa Powers Struble:** Absolutely. Well, my very first jobs were babysitting. I had lots of younger cousins and things like that. I used to babysit like five little ones at one once on, you know, weekends, things like that. So yeah, I started off with, with babysitting. I also grew up in a really, really small town, so there really were just very few places to work. So I think once I decided enough with the kids, I actually went to work at Walmart. I actually met my husband working at Walmart like between high school and college.

**Leah Glover Hayes:** Oh, wow. At the Wally world. I love it. And what town are you from? Because I heard that you graduated with what, 60 something people? I'm from a small town and graduated with, like, I think there were 92 of us. So I totally feel you on the lack of opportunity in a small town.

**Lisa Powers Struble:** Yeah. I grew up in McEwen, Tennessee, and I actually had to drive through like two towns just to get to the Walmart. So, but I, you know, like you said, I knew I wanted to do fashion, so I was trying to find anything retail related. And there were maybe one or two small boutiques, but I, for some reason didn't get the job there. So I'm like, well, Walmart, it is. So, yeah, I was just always kind of thinking, you know, it's, I'm from a really small town. I

was a little nervous about, you know, how I was going to get my foot in the door with fashion. I didn't know anybody in fashion. All the adults in my life were certainly worried for me in that way, so you know, I just tried to do anything I could do. So working any kind of retail I thought was smart. And then in college, one summer I actually worked in a denim manufacturing factory that I found in the next town. And I'm like, okay, well, I've got retail. Now I've got some manufacturing. Okay. That's two things, you know, I can check off my list. And, and honestly, those really did help me get my first jobs out of college. There was one other job that happened that was kind of unique. I had heard that there was a lingerie company that had opened up and again, like another town over. And I was driving back from college one day and I, you know, put on my nice little outfit and I just stopped in and said, "Hi, you know, I'm from McEwen. And I heard you started some sort of lingerie company, you know, is there anything I can do to help?" And the lady immediately just looked at me and said, "You're a fashion student? Oh my gosh, we can use your help." And so it was kind of crazy. She said, "Can you make patterns?" And I was currently in a pattern making class and I said, "Yeah, I can make patterns." So she said, "You know, can you grade patterns?" And I couldn't actually, but I said, "Yeah, I can grade patterns." "And can you sew?" I said, "Well I can sew a little, you know, I'm not great, but I can sew a sample," so she said, "Great, we can use you." So, you know, I went to see my professor the next Monday and said, "I got to learn how to grade patterns." And she said, "There's a book over there." So, you know, I just was very self-taught. And just, you know, sometimes you really do just have to say yes and then figure it out. But those things are what helped me get my foot in the door.

**Leah Glover Hayes:** I want to pause on that because you said yes before you knew how to do it, but you were already in a class, so it's not, it wasn't a far stretch. You're not saying yes to something that you had no comprehension of, that wasn't in your wheelhouse, you said yes to something that was like, "I can do these three other things around it. I bet that my professor or in my class, like, I bet I can figure that out," because it's already in something that you're doing. Okay. So that was in college. So you have a job once you were coming up to graduation, did you already know what you wanted to do? Like did you already have this vision of like, "This is what I want to do in fashion?" Or were you still trying to figure it out? And what did that process look like after

graduation when you, because you moved away from Tennessee. So what did that process look like for you?

**Lisa Powers Struble:** Well, I mean, to be honest, I was just trying to find a job. I was very realistic in my expectations. You know, I wasn't gonna go get a job at a major design house. I wasn't gonna go to New York. I'll back up just a little bit. I actually got married while I was in college and had my daughter between my junior and senior year. So I had a little one to think about also, and growing up in a really small town, I just knew I wasn't going to be comfortable moving someplace like LA or New York. And I was trying to learn how to raise a child, and to do that in a big city I didn't understand was just too overwhelming for me. So, you know, I might've been brave enough to say I could do a few things, but I wasn't brave enough for that, but I did know that I would have to move. I mean, Nashville now is a pretty big fashion hub, but at that time it was not at all. So I knew, I knew when I chose fashion, I was going to have to move to wherever the jobs were. So I just, I mean, I sent out resumes wherever I could find an address. Wow, I'm really going to tell my age, but there, there was no searching on the internet. You know, there was no applying on the internet. I was slugging it over to the library on campus and just looking up anything I could find that had business addresses or any kind of job openings, you know, things like that. So I just sent things out and just kind of waited for that God moment for something to come through, because I had zero connections, but I did get my first job through one of my instructors. She randomly got a phone call from a recruiter. And they were really looking for somebody just like me. They did not want someone from a big fashion school or from a big city because the job was actually located in the Shenandoah Valley in Virginia, which was gorgeous by the way. But they're like, "There's absolutely nothing to do here. Like there's not going to be going out and partying," and they're like, "Oh no, have we got the girl for you."

**Leah Glover Hayes:** Already married, got a little one, doesn't have any desire for that.

**Lisa Powers Struble:** She's a great student, she's not a partier, she has a little girl, like she's looking for a nice spot for her family. And she's, you know, she was a fantastic student. So that's how I actually got my first job, which was with a company called Eileen, which is no longer, but it was great. It was

fantastic because they actually still did manufacturing in the U.S. so I was able to do design work, but also, you know, walk across the building and see printing, see embroidery, see knitting machines and yeah, it was really amazing. And that is so hard to find these days. And the job didn't last long, they went bankrupt. Actually the first three companies that I worked for went bankrupt, but I took in everything I could and learned whatever I could from each one of them and made connections at each one of them. And, yeah, so it was kind of, it was a rough start into the fashion industry, but again, I knew it's what I wanted, and it kept working out.

**Leah Glover Hayes:** Yeah. So, I mean, you were married, you have, you know, you had a spouse, you had a little one to think about when you started to look at these other places to work and you start putting out all of these resumes and thing, wWhat did that conversation like? What does he do? What was his trade or what was his job that he was like, "Yep. I will move with you wherever you get a job." What was that dynamic like when you were young and married?

**Lisa Powers Struble:** You know, it sounds more difficult than it was because I always knew what I wanted to do. So he knew from the minute we started dating, like these are my intentions and he was always, he was always along for the ride. I don't know that we would've gotten beyond dating if he had not felt that way, because I was very driven in what I, what I wanted to do. And it's just such a great story of, he was totally up for it. You know, he was the right soulmate for me and hopefully vice versa, we're still together. So he was, he was fine with it because it was just always in the cards. I mean, he certainly, you know, I would say, well, is there any place you don't want to live? You know, he agreed with me that maybe we weren't quite ready to move into a big city. We wanted to stay as close as we could to our family, but, you know, we knew we were going to take the job wherever we could. He actually had not graduated yet. So the whole idea was for me to, you know, get a job, make some money, he could go back to school, get his degree. So he was, he was very open to it. As long as there was a, you know, a school that he could go to.

**Leah Glover Hayes:** Okay. And then what did it look like? So you have a little one, you get a job, but you move away from your family. So what did your

village, or what did your childcare look when you, you know, move to a new city for a new job and you have a little family?

**Lisa Powers Struble:** Well, it kind of varied. Like, like I said, I worked three different places in, in three different years and we had to move states each time. So there were, there was a lot of moving earlier in our marriage and, you know, we decided that was not fun after that. It's just not what we want to do. So, I mean, with the first move, honestly, he was still in school and, you know, he did a little work part-time, but he watched her when he could. And then we just found someone local to do daycare. My daughter's always been in daycare and we think she's smarter for it. So she's very, very independent and that started very early on. But the other thing we, I actually found, you know, kind of a tribe of people at work and actually it was kind of odd. I was probably one of the only person in my early twenties at at least one of these jobs, probably two of them actually. But what I found is people wanted to mother me a little bit, or some of the men, especially who ran various things in manufacturing, they just kind of took me under their wing. And I just, you know, I'm like, great. You want to treat me like a daughter? I'm going to let you cause my parents are far away. So, you know, I never really had an ego as long as I was respected and treated well, but anybody who wanted to teach me something, I was just like, great. And I think that that must be rare because people really warm up to that. You know, when somebody new shows up and says, Hey, I'm really interested in what you do. Can you teach me what I need to know about it? And I really learned so much that way. And you know, I found people's daughters, teenage daughters who wanted to babysit my child and, and things like that. Yeah. Yeah, local church things like that. So just word of mouth, but really kind of had to create my own little mini family once we moved. Cause you definitely can't do it by yourself.

**Leah Glover Hayes:** Oh gosh, no, no, no. None of us can do it by ourselves. Whether you are single, married have kids, don't have kids. I'm like, we, I need my own village just for myself. I'm like, ooh, that's really gonna come into effect if I do have children. So I do want to talk a little bit about your transitions, right? So you had first three years, you had three different jobs because all of the businesses went out, but then you went to work for a pretty big company. Let's talk a little bit about the Abercrombie and Fitch. So what

did that role look like when you started, and did you do the same role for the entire time that you were there for 16 years? Like what did that progression look like within Abercrombie.

**Lisa Powers Struble:** Yeah. Well, when I went to Abercrombie, I was really looking for something stable. I mean, I would have taken whatever I could find, but at the same time, you know, I really wanted something that was more stable, you know, had had some groundwork. It was my first time in a corporate environment. So that was very exciting. Starting. The funny thing is I actually was not excited about the job at Abercrombie at all, because I had been doing creative design and a lot of other things being with small companies. But the job at Abercrombie was as an assistant technical designer. And I got a call from this recruiter and she said, "Do you want to apply?" I said, "Well, I don't even know what it is. Like, tell me what it is. What does technical refiner does?" And it was fairly new in the industry at that time. And when she explained it to me, I'm like, "Oh, well I do all of that now, I just do the creative stuff too, so, okay. Yeah. Let's pursue this." So I went and I interviewed, and it was such a different environment from where I'd been at. Everyone was very young and very cool. And it just was crazy. We were actually, at that time, Abercrombie shared a building with Victoria's Secret. So it was just very, you know, it was very big for me. It was just a whole different thing. And I did start off as an assistant. There were only, actually, I think about 150 people at the Abercrombie offices when I started. It was very, very small and I was only the fifth technical designer that was hired, and like, if you were to read my resume, it reads very linearly. I went from assistant to associate, to designer, to manager, to director, to VP. So I did sort of the same job the whole time. But what really happened is I became somebody who mentored other people and who led a team. And at one time I think I had 150 technical designers under me.

**Leah Glover Hayes:** Wow. You were one of five to leading 150 people.

**Lisa Powers Struble:** Yeah, it was really big. And it scaled back a little bit after that, like during the recession, things like that, but it was always a very big group. And while I worked for Abercrombie, it was really interesting because we added Abercrombie Kids store. We added the Hollister brand, the Gilly Hicks brand, the Rule brand. So I really got to see brands born from

conception while I worked there. And that was super cool. And we went global, you know, I had team members that were based in Hong Kong. And I traveled a ton. That was, that was one of the things I loved about Abercrombie is, you know, I'm this little girl from McEwen, Tennessee, and I'd always wanted to travel. And boy did I travel? I mean, I went all over the world with, with Abercrombie and that was just, that was amazing.

**Leah Glover Hayes:** Oh gosh, that's so fun. So let's talk a little bit about that transition from Abercrombie to Under Armour, because I really want to focus on Banded and the company that you are the CEO, and I read that you ended up buying the company. So I want, I want to talk a little bit about that, but the thing that I want to focus on is like, how did you know it was time to transition? Like, did you feel a new season coming up and how did you take yourself through the process of knowing here's what I need next. Here's where I'm going to go. Cause we talk a lot on this podcast about seasons and how do you know when you're coming to an end of a season? And how do you prepare for that next season while you're in the one that you're in?

**Lisa Powers Struble:** That's a great thing to think about, because I knew when it was time to leave Abercrombie. And I mean, I was there 15 years and it was an amazing opportunity and just an amazing ride. But honestly, I stayed there too long and I did it for all the right reasons. Like I knew that I was ready to move on. But I didn't feel like my family was ready to move on yet. And I mean, goodness knows. They had like hung in there with me and moved all over with me. And so I just, I had to wait until the time was right for all of us. And I had explored it a couple of years earlier and actually had a great job offer. And then when it came down to it, just in my gut had to turn it down. I just knew it wasn't right for us. So I stayed a little longer than I should, and I really wasn't quite sure what I wanted to do. And one of the things I think you have to be careful about is if you stay someplace too long, you can really start to have some crazy thoughts. Like I'm like, gosh, I don't even know if I want to be in this industry anymore. Like maybe I just, wow. I just really didn't know what I wanted to do next. And then Under Armour called. And I kind of didn't even answer the email for the first couple of times, because I just wasn't interested to be honest. And then it kind of started just kind of kept popping back up in my brain and I'm like, why do I keep even thinking about this? Cause if I was

going to stay in fashion, I thought maybe I wanted to do something much more high fashion, but Under Armour was kind of the exact opposite, you know, it was performance. And then I thought about it, and I had done quite a bit of performance gear over the years we had had like some gym things, swim, lingerie is very performance driven in its own way, you know? So I was kinda like, okay, we'll just go check it out. And my husband's like, "What do you have to lose? Go check it out." And my daughter was away at college by that time. And so I went to Baltimore and just kind of fell in love with the company, the city there on the Harbor. And I just came back and told my husband I'm like, "It just felt so natural with everyone I interviewed with that would be a peer. It just felt right." And I got super excited about it. You know, it's one of those rare instances where they really needed something very specific and I was exactly the right candidate for it. And there aren't a ton of people in the industry who, who have the same background that I do. I mean, I can literally think of a handful. We all know each other. I mean, it was just perfect for me, what I was coming in to do. And I was there for about five years. I honestly, I was like, "Well, you know, maybe I'll stay for two and then whatever," but I just absolutely loved it. So after five years though, I was like, gosh I've actually done more here than I ever thought I would do. And I had a great succession plan set up and it just felt like time to move on. And I had conversations with them about, you know, well, what's next. And I kinda knew what was next anyway, being part of the leadership team there. But I just wasn't excited about any of the things that were next, and I should have been, but I just wasn't. I mean, I, I spent probably a good year, like starting those conversations with people and just really kind of exploring things and thinking about it. And when it came down to it, my husband's father passed away and my mother had had a stroke. And his mother was having hip replacement. It's just like, you know, we joke with him. We're like, okay, all of our parents kind of started to fall apart right, at the same time. And we're like, come on guys. And you know, if I couldn't get excited about what was next in my career at that point, it just made sense to move, to move back home. So, you know, there was just, there was a lot going on and we just decided, you know, we were in a position that we could take a breath and move home and then decide what was next. You know, we told everybody we were just retiring early and then we'd figure it out. And that is what we did. It requires plans, but...

**Leah Glover Hayes:** They never do, let's be real. It just doesn't hit the plan. So I love that. So you just took a break. You were going to move home. When you were on that break, obviously, you know, you're caring for your family and, and seeing them a lot, what did you do during that time that helped you understand what you wanted to do next? Like how did you use that break to be able to lay the foundation to now when you learned about Banded, what did that time look like?

**Lisa Powers Struble:** Honestly, it was a really hard time for me, for reasons we didn't expect. Right after we moved, my husband actually became very ill. He has a really aggressive case of Lyme disease that was very difficult to diagnose and has been incredibly difficult to treat. So we're, we're on about year three of trying to figure this out. So when I say nothing went as planned, nothing went as planned. You know, we did get moved, we moved into a great neighborhood. We, you know, really kind of reconnected with siblings and all of that, but he got sick pretty quickly. So we had planned to just kind of have a home base in Tennessee, just travel for a little while, you know, enjoy getting out and traveling without the pressure of work and then figure it out. But that didn't really happen. So I had kept my, my toes in the industry anyway, because I had thought, you know, I'll probably at least want to do some sort of consulting or whatever. And I just have so many friends in the industry that I was staying connected anyway. So the resume was updated, LinkedIn was updated, like everything was ready to go kind of just in case. You know, I don't think that that's a bad thing to do cause it definitely worked, worked out for me. I mean, I was literally laying on my couch, watching *Friends* in the middle of the day being super lazy and I got a notification on LinkedIn saying, "Hey, there's a job in your area that you might be interested in." And it was Banded, and I looked at Banded, and I'm like, well, that looks kind of cool. You know, I'd never heard of the company, but there were some weird connections there too. So I immediately applied because the give back just got me. I had been telling my husband like, okay, like we never intended to sit home and stare at each other all day. Like maybe I need to go volunteer or find a nonprofit or something. So when Banded came up, that give back aspect of the brand just really hooked to me and I'm like, well, maybe I can do both. Maybe I can like keep a foot in the career and, and do good and give back. And it was just like the perfect combination for me. So, you know, happened just very naturally.

And the other thing that really got me is when I lived in Baltimore, I had picked up this book at like the giant Barnes and Nobles down there, just out of the blue. And it was called *Kisses from Katie* and that was actually the organization that Banded first started supporting through their give back. And I had randomly picked it up and felt such a connection to that book because the girl in the book is the same age as my daughter, approximately. And I thought, oh my gosh, I love my daughter, but can I imagine her going to Uganda and adopting 13 children at the age of 20? No. So, yeah, I had just been so amazed by that story and it stuck with me. So then when I found Banded and found that connection, I don't know, it just kind of felt like a God thing, you know, just all these little connections that happened. So I came on board and just fell in love with the team and the product and the give back. And when I had the opportunity to take over the company, I jumped at it.

**Leah Glover Hayes:** So, what did it look like when you were approached to take over Banded? Like did, did the owners come to you or what did that process look like and what made you know that like you wanted to do it?

**Lisa Powers Struble:** Well, the owner of the company and I had been very honest with each other from the very beginning, because when I first came in and interviewed, I mean, I wasn't in a position where I had to take any kind of job. And I was just really upfront with him about that saying, "Hey, if this works for me and it works for you, that's great. Let's see how this goes." And you know, when I first came in and he's like, "Look, I can't pay you your corporate salary." I was like, "You know what? I don't need that right now. And maybe, you know, maybe we can look at equity in the business or things like that." So almost from day one, he made it very clear to me that what did he say? He did not have a passion for fashion. He was really more of an investor and kind of an inventor. And the Banded brand was kind of born out of an innovation hub. And I was super interested in Banded and there were other things I was not interested at all. And we just always had very honest conversations. So I kind of knew even when I stepped in the door that he was probably gonna sell, I even went with him to meet somebody who wanted to buy. And that's kind of what did it for me, because I came back and went, "Yeah, those were nice people, but I don't want to work for them. I don't really want right now," because he had been very hands-off since I'd come to abandon, I had kind of

stepped in and just started running the brand and I didn't really want that to change. So I just said, well, okay, neither one of us are necessarily feeling this for, I don't know, just our own individual reasons. It wasn't quite feeling right. And I said, well, you know, "Instead of selling to them, why don't you sell to me? And let's see if we can work something out?" So it was just kind of always on the table from the beginning. I just had to be the one to finally take a big gulp and say the word.

**Leah Glover Hayes:** I love it. I love your I don't know, just your belief in yourself and what you're doing. So what is it that, during all of these times, what has been that anchor for you when you were afraid or when you had hard times, I'm sure that your road wasn't just sunshine and rainbows at any of the companies, but what is it that really helped, helped you keep going and say, I can do this. This is where I need to be.

**Lisa Powers Struble:** You know, I don't know that anyone's ever really asked me that, but I mean, certainly my family, my husband was my rock, you know? I mean, we got married when we were 20 years old. We've been dating since 17. I mean, so we very much just kind of learned to adult together. And then my daughter has been a part of that since the very beginning. So just a really strong family anchor. And I love what I do. I always have, but it, I knew I could, I could lose a job and still be okay, because I had my family. And as long as we were together and we were healthy and whatever we were going to be fine. And that also just comes from faith. I mean, I have a really strong faith, you know, I believe in God, I believe somebody is looking out for me and that has been proven in my life time and time again. And, you know, I just think that that's it, you know, I have parents, I could fall back on. I have a brother and sister. I mean, money got tight lots of times, especially early on, but you know, I've been fortunate to never really have to worry about like where my next meal is going to come from. You know, maybe what bill got paid every now and then, but for the most part, yeah so I dunno, I've just always had a faith that, you know, I'm going to be taken care of. I'm going to have a roof over my head. I'm going to have a meal. And you know, as long as you've got that and your family, you'll figure the rest out. And maybe that just takes the pressure off everything else. Just icing on the cake. Maybe that that is also because I grew up with lower means. You know, even when I had an executive salary for

years and years, I mean, yes, I told you we took fabulous trips and you know, I had nice clothes. I had nice things, but it was never something that I needed. So maybe that allowed me to look at some things differently because I wasn't so worried about losing it.

**Leah Glover Hayes:** Right.

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**Leah Glover Hayes:** When did you get to the place that you're like, okay, we have the emergency fund. We have the savings. Like, no matter what happens, you know, we're going to be okay for at least six months to a year. At what point in your career did you get to the place where you had an emergency fund or have you always been there?

**Lisa Powers Struble:** No, we were definitely not always there. It's so funny because people who are getting married now ask me like, well, you know, did you and your husband have a joint account? And I said, well, yeah, cause I had like \$20 and he had, there was absolutely no money in college. I think, I think we had, I think we had less than \$200 between us when we got married in college. So yeah, one fund was more than enough for us at the very beginning. But no, I would say it was probably, yeah, a couple of years into

Abercrombie where I really got comfortable because I had some momentum. It wasn't like I was working somewhere than getting laid off, you know, and using up any savings that we had. And, you know, my husband graduated from the Ohio State while we were there. So especially once we got to two incomes, then, you know, we started to feel very comfortable, but my parents and his parents, both neither one of us come from any kind of wealth, but, you know, I was very much taught to save from my very first babysitting job. My parents said, you're going to put 10% in a bank account. You're going to pay 10% to the church and you're going to do whatever you want with the rest of it. Yeah. So from, you know, really young age, I was taught to save and, and my husband and I just really took that approach all throughout our marriage. And, you know, if we wanted something like, I remember one year we needed to finish our basement, we waited until I got a bonus and could pay for it. We needed to add a deck. We waited until I got a bonus and then we paid for it. We never went into debt for anything that, I mean, obviously a house, and, you know, a car occasionally, but for the most part, we waited until we had it and then we spent it and that worked out really great for us. And my big thing was I wanted my daughter to be able to go to college wherever she wanted. And especially once we knew we had money set aside for college, I was just like, we're done if we want to be. That really was a great feeling of financial freedom. And we really didn't get a financial advisor. We got one much later than we should have, but we did fine. We just saved our money. We paid off all our bills. We never had credit card debt after the first couple of years, but then when it kind of finally started to say, okay, well, It doesn't make sense to have a lot of money in the bank. We do need to get an advisor. So we actually did not do that until I started at Under Armour. So very late in my career, but again, we were doing the right things. We were saving money, paying bills, we weren't taking on debt. So that's okay too. Yeah.

**Leah Glover Hayes:** There's just something about having that security of like, okay, God forbid, if something happens, we will be okay. It allows you to make choices from a place of opportunity and not scarcity and being able to take risks. You know, people talk about taking risks. It's like, okay. I love that Richard Branson's like, I take risks. Like I'm not this like complete crazy person. He is like a little bit crazy. That's why I love him, but I just really appreciated that he's like, I take calculated risk and I feel like having some sort of stability allows you

to do that. So I did want to ask though, so you've been a VP, you've been an executive at some of these larger companies. Let's talk about the difference in being a executive and being an business owner, because it's all of the responsibility, right? It's not some of it like, yes, you've always, you had 150 people underneath you, but now, like you have a company that is dependent upon the decisions you make, how well you steer the ship and all those things. So can you talk to us about the moment of reality of maybe the fear of like, Oh my gosh, I own this. This is all on me now.

**Lisa Powers Struble:** Yeah. I honestly, I live with that probably to some degree every single day. And it is much harder than I thought it would be. I mean, there's so many things that I, that I learned in my career that I have been able to bring over to me, but it is very different, and it is more different than I expected. And people that I talked to who've known me a long time are surprised by that, you know, people that I've grown up in my career where they were like, well, what do you mean? You should be great at that? And I'm like, "It's just different." There's this amazing sense of freedom for sure, when you're calling the shots and you know, you own your own business, but there's also just like this huge financial burden because you, you know, I've always felt responsible for the people that worked for me. And I always tried to treat money as if it were my company. Like what I say would I spend that if it were my company? You also just have to take a step back the financial mess that comes with a lot of things from, right. And especially when that gives back, I mean, I want to compensate fair and now you've got a piece of challenging. I want to do that, but it's just, you know what, nobody's getting rich off Banded. You know, hopefully everyone's very well compensated. I believe we all are, but we are giving back and that is not an easy thing to do. So things are always tight here. And quite frankly, they probably always will be because, you know, the more you grow, the more money you need for inventory. And there's just always a cashflow issue. And that is probably been the biggest learning for me is just figuring that out. And I, I think I've got it figured out now for Banded, but you know what, then again, no, I haven't because this last year, you know, just kind of send us for a spin, although we recovered quickly and we're doing well, but it just is very different. The sense of stress that comes from, you know, wanting to make sure your employees feel secure in their jobs, that everyone's fairly compensated, that you're honoring your

promises for sure. To your consumers and your, your accounts. And it's a lot. I absolutely love it. I said I wanted to learn something different.

I felt like I had been, like I say, on a very linear path for a long time and I had done that job inside and out, and I didn't want to go somewhere else and do that same job. I really wanted to, to grow and stretch. And again, I have a little bit of financial security personally, to be able to take that risk. Cause it, yeah. And I learned something every day and I love that about what I do. Sometimes I wish I would learn a little faster

**Leah Glover Hayes:** Oh, don't we all.

**Lisa Powers Struble:** You also just have to take a step back and say, you know what? There's, yeah, maybe you messed that up, but there's a lot of things I'm getting right. And just build from that. And there's always mentors out there, and I have not taken great advantage of mentors. It's just, it's been a lot going on in my life with, with owning the business with my husband's health and obviously now with the pandemic. So I haven't actually been able to reach out and probably get all of the mentors and help that would make this easier for me. And I do plan to do that go forward. But at the same time, you know what? We're successful. We're doing well. We love coming to work every day. We love what we make. We love who we serve and all in all it's pretty good.

**Leah Glover Hayes:** Yeah. I would love to help you on the mentor front, even just locally in the Nashville area. There's so many incredible women business owners that are in retail that are in fashion. Like you said, I mean, Nashville has grown so much in the fashion world. I mean, we have a Nashville Fashion Week. That's amazing. But yeah, I mean I'm connected to a lot of business owners. So I'd love to help you find some people that have that same heart. Cause it is different. You, you don't just own a company. You own a company that gives back that has that aspect of it, and that is different, right. It's going to look different than other companies. So that's awesome.

Let's talk a little bit about some products. So I literally just bought one of those. You can make it into a tie. I forget what it's called. I was a cheerleader and so we wore bows. And now you have these really pretty velvet bows, which I'm super jazzed about. And you also have, I saw things for babies, like the little sleepers. So were you there when you started adding those things or was that

something that you're like, Hey, I think that we should add some products. Like, what does that look like? Because to me Banded was like, Oh, you just did headbands. So what did that look like adding different products? And why did you guys start that?

**Lisa Powers Struble:** Yeah, well, that's actually, one of the reasons that I was brought into the company originally was, our headbands are fantastic. They really are, and that's what the brand was built around. But, you know, at some point I think we realized you can only sell so many headbands and there's just so many other things that make sense to sell along with that, when you're talking to a boutique or whatever, they don't necessarily just want that they want a wider range of products. So baby was actually, was already being done by Banded, but mostly with baby bows again, headbands, things like that, that were a really natural transition is how it started. And then, because we were getting a lot of business from a lot of baby stores, hospital gift shops, we kind of moved more into what I call like a layette type product. And that is where the little sleepers and rompers and things like that come in. So they were in development, when I started, we kind of paused and said, okay, is this really what we want to do? And we decided it did make sense because we were selling to the same customer and we were selling the same shop. That was actually one of the things I had to do since coming here is just kind of strip away products that don't make sense for Banded. So hair ties, scrunchies, the padded headbands, the velvet one that you just talked about, you know, those are great product extensions, pins, and clips, like basically just all of the hair things make sense. And because we already have a customer base for it, a lot of that baby, it still makes sense for us, but there were a lot of other things that as a design group, people were chasing that were really just a big distraction because it wasn't the same customer. You couldn't sell it to the same people in the same way at the same trade shows and you almost needed a completely different team for that. So we've kind of really taken a big step back and said, "We have to focus. We want to make great product. We want to feed kids and there's only a few of us to do all of that." And so we really did have to kind of reign it all in and just do what makes sense for the brand. And, and that's been super fun. That's actually one of the things that, that I really missed being mostly in technical design on my career was the creative part. So I love working with our creative director and

our graphic designers coming up with the new collections and the colors and the prints. You know, we're about to launch our spring summer collection with Mediterranean and it is vibrant colors. It's, you know, it's simple, but it's bold and it's gorgeous neon colors and we've got new cotton bandanas. We've got huge chiffon scrunchies, and it's perfect because while we're all hoping to get back out and travel, you know, we'd love to take this little collection actually, and introduce it to the Mediterranean. But, you know what we've kind of just decided, you know, we, we had to have happy, positive product and colors this time around, and you know, whether you're going from your upstairs to your downstairs home office, you know, we really want people to just kind of create that mood with the collection. And I absolutely loved the design aspects of the company. That's fun.

**Leah Glover Hayes:** Well, let's talk a little bit about pivoting. So a lot of your business was mostly wholesale selling to boutiques and things, but since the shutdown, I'm assuming that a lot of those retail spaces were not selling as much because they weren't in business.

And a lot of them didn't have the online shopping. I know a couple of the boutiques I go to were just trying to figure it out. So what did that transition look like to be like, "Oh, we have to sell our own products. We have to do it online and we have to do it quickly."

**Lisa Powers Struble:** You know, we had a really, I'm going to say a scary week because honestly we pulled ourselves together really, really quickly, but it happened really fast. I mean, literally within two days, for the first time ever, we started getting order cancellations. We had orders returned to us. We got multiple emails. I mean, this literally all happened within 48 hours. We got emails from some of our biggest accounts, basically saying we're not going to be able to pay or we're extending our payment terms by 90 days. I mean, there was no discussion, and we really could have panicked. And, but we didn't, I did panic on the inside, I won't lie, but you know, I kept up a good, like "It's okay guys, like, we're going to figure this out. Let's just get the lay of the land and then we'll figure out what we need to do." And we did pivot pretty quickly. Luckily for us, we already had a pretty good online website, a very good online website and we handle that in house. So we were able to do whatever we needed to do to kind of ramp that up. We also typically have not

really liked for our retailers to also sell online because that conflicts with us. But you know, in this pandemic we were like, yeah, we all got to do whatever we can do. So we're not gonna, we're not going to put really any parameters on you for that. If you can sell it online, sell it online. So, you know, we, we worked it out pretty quickly, but one of the main things that we saw is a lot of our core products, like our core headbands, all of a sudden were in demand. And, you know, those were things that, again, the brand was built around, it was our velvet back non-slip and our athletics, suddenly really started to sell. And the more fashion items that, you know, we had kind of put more inventory dollars into. I mean, they stopped moving period for a period of time. So we had to figure out very quickly how to get more of what people needed. And while we were doing that, we also, you know, everybody was talking about masks and we're like, okay, well, we actually have a product that can be used for a mask. You know, it's not surgical by any means, but it'll do in a pinch and everybody needed something at the beginning. So we had our infinity head wraps, which are basically a neck gator, or you can wear it around your hair. So we figured out how to wear that as a mask. And we sold some ties and things with it to make it a little more versatile for that. And we leaned into those things that were inherently part of our brand. Anyway, we very quickly designed and developed a button headband so that you could take your mask off your ears. We kept seeing all of those pictures on social media of the nurses was just the raw ears. And so we put buttons on the headbands and we actually took that product from the time we thought of it to available to customers on our website in about five weeks, which is pretty darn quick. Yeah. And we were able to get more of the headband that people needed really, really quickly too. And that, that really comes down to just having great manufacturing partners, who we said, okay, "Here's what we have that we don't need. And here's what we need more of. How fast can we get it?" And, you know, shipping was a challenge, but we were able to get everything here. And again, that just really comes from having great supplier relationships. And that's something we had, I thought about a lot, even prior to the pandemic think, thank God I did, because we had really narrowed down the people that, you know, they made good product, but I didn't feel like they were really there to support us in an opportunity. And we found the ones that we felt like were really in it with us to help us grow. And they wanted to grow with

us. And you know, whether we had a problem or we had an opportunity, they were going to be in there as part of our team.

**Leah Glover Hayes:** Gosh, there's so many lessons in that when you are a business owner and finding, like the relationships matter so much with the vendors, with your suppliers, with distribution. And I think that that's a good point. Cause you said that you can find the people or find the companies that make a great product, but if that care and that relationship isn't as important to them or it doesn't.

It's off, like being able to narrow that down and say, okay, I'm going to work with the ones that get our mission that are here to support their customers and to make sure that, you know, they want to grow with us. I think that that's, that's a lesson all in itself. Like, would you say a lot of that is just good or like, what are the things that you saw that made you say this is going to be the people that we want to work with and then here's the people that we're going to maybe shave off.

**Lisa Powers Struble:** I mean, things always happen in manufacturing and you hope they're just minor things that you can deal with, but you know, you can really tell who a good partner is when those things happen. And luckily I figured it out on fairly, small, minor issues, but I'm like, wow, if this was this hard to have a conversation with something small, what if it had been something big like that devastating. And that's the other thing about being a small businesses. You know, it doesn't take much to make or break you, you know, a great account can really make you. If you lose a great account, it can, it can really, it can really harm your business and same with the quality issue, things like that. So there were just some kind of minor red flags along the way. And there were a couple of times when we needed something faster than the standard lead time. And when somebody would just quote back to me, the standard lead time when I was clearly saying, "Hey, we have this great opportunity, but I need it in three weeks instead of 45 days," you know? And they were just like, "Our lead time is," I'm like, okay, that's not a good partner because what if we had an amazing opportunity and we did have one and I reached out to all the partners and said, okay, "I have a massive order. That's very unusual for us. But I need it by this date, at this cost who wants it," but at the time, because I had just gotten figured out those people were going to

jump on it and you learn a lot of it is gut instinct. You know, I've heard my whole career from a sourcing standpoint, never put all your eggs in one basket. You always want to be diversified. And it all makes sense. But my gut said, you know what? You've got too many suppliers for the size business you are. And you just need a couple of really good ones cause they're going to be, they're going to be there for you. And so I just went with my gut on that.

**Leah Glover Hayes:** That's a good balance of diversifying, but also like not spreading yourself too thin either, especially as a small business. I mean, that's an entrepreneurial lesson. Like one-on-one is like, you have to learn that balance for yourself, right? That's probably where some good mentors can come in, but at the end of the day, it does not matter who it is. Giving you guidance or advice. It is not their company. It is yours. And so you have to make the decisions that are going to be best for you, that you can handle that you can stomach, that you can live with, that you believe in and can move forward on. So I appreciate that. Let's talk a little bit just about. Some of the maybe lessons that you've learned since becoming an entrepreneur that you can share with, with a woman listening and give her some encouragement.

**Lisa Powers Struble:** I think there's definitely an amount of courage involved, and you have to be okay with making mistakes and, and luckily that's something I learned a long time ago. I'm very much about design thinking. You know, that it's been very hot for the last few years and I've done like some pretty intense training on design thinking, and a big part of that is experimenting and failing fast. And that's kind of how I roll here. I'm like, you know what? I weigh the risk for sure, but you know, there's some things you just gotta try and you just gotta be willing to try and if you fail you fail. It doesn't mean you're bad or anything. It means you learned something hopefully. And then you try something else.

**Leah Glover Hayes:** What are some of those things that you tried, that you were able to learn quickly that it wasn't going to work?

**Lisa Powers Struble:** One of the things I had to learn was just about how Banded sells product. Online, I pretty much, I knew the basics of at least, but going to market, we go to market in Atlanta and Dallas and Las Vegas. We stand in a 10 by 15 foot booth with all our products. And I really had to learn

about that. And I definitely had some misconceptions. I had to really learn how to build relationships with the sales reps and, you know, they're just like everybody else. There are sales reps who are amazing at their job, and there are some that aren't so great. And there are some that really, your brand speaks to them and some where it doesn't, and just kind of navigating all the different sales channels that that Banded had. I really had to learn about that and that was new. And I don't know that I really did anything wrong, because I knew enough to know that I didn't understand it. So I tried to just observe, but I definitely have had a lot of misconceptions and you just have to kind of be very open-minded. There were things I tell my team, like I know these things and I feel really good about the decisions here, but when it comes to what apps we're going to put on the website, that is sometimes trial and error, you know, everybody's going to give you a great ROI, but no, one's going to guarantee it right? So kind of learning some things there, just things with contracts, you know, contracts are not something I've had to deal with a lot. I mean, I had to deal with it sometimes with suppliers sometimes with, you know, fit models and, and things like that in my past job. But one of the things that as a small business owner, it just didn't even occur to me. I mean, I'm looking at who our phone services with and our, our internet. And are we going to use UPS or FedEx, and there's contracts involved with all of those things and a lot of what I found, they were not good. Like we did not have good terms. Unfortunately, we were kind of in the middle of some of them, but, you know, as soon as things came up, I was able to kind of renegotiate and stuff like that. But, you know, that's been where I've made a few missteps and that's where I've made some great decisions and you know, it is what it is you learn as you go. But it's a lot of just those very, you know, business oriented things where I feel like I've kind of stubbed my toe and then had to pick myself up and move on.

**Leah Glover Hayes:** I love it. So you've, you've been in, this is not your first interview. You've been interviewed over the years quite a few times. If you're talking to thousands of women, what's, what's the one thing that you want them to know?

**Lisa Powers Struble:** I think it's just to find what you're good at and what you love. And hopefully they'll end up being the same thing, and just be open to

things, because I told you, I didn't want the job at Abercrombie when I went there, it was like the part of my job I had always done that I actually didn't like, but I needed the job, I needed the stability for my family at that time. And I just dove into it. And I was very skeptical of whether or not I was going to like it, but it turned out I was good at it. And I think that you enjoy what you're good at, and there's a sense of accomplishment there. And that is actually one of the things, actually with my daughter and her generation I've seen a lot. I had the hardest time getting her to apply for certain jobs that I knew she would be great at, but she was missing a part, she said, but it says I have to have all of these things and I don't have these. Right. But you have the other eight. So what if you don't have two? And I think that that's something that especially young women for some reason, and I don't know why that is, but I think that we talk ourselves out of jobs that were perfectly capable for, because we think that we have to already have all the parts. And I'll say this too, you know, I have watched a lot of women and men in our careers, and it seems to me that men tend to go after promotions and get promotions that they're not quite ready for. They haven't already done the job, but they've done this one. Well, so of course the next one's going to be fine. Whereas women almost always have to have already been doing the job, prove that they've done the job. And I don't know if that's to ourselves or if it's to the people around us, probably both before we actually go after that promotion and, or get that promotion. And I've seen that time and again, and I don't really know why that is, but that is one of the things that I've really noticed. And actually, I'm so glad you asked me that question because it is something I have felt like bringing up to people. And the other thing that we, as women do a lot, you know, I was taught to make myself very small physically. I mean, I have a lot of confidence, like, you know that

**Leah Glover Hayes:** It's one of the reasons I love you

**Lisa Powers Struble:** But seriously, when I go into a room still to this day, I'm like, my purse is under my chair. My books are right in front of me sitting. I'm very physically I mean, I'm only like 5'4"

**Leah Glover Hayes:** You're not taking up space.

**Lisa Powers Struble:** So it's like, you know, I watched my husband and his brothers, and especially a lot of the men that I worked with at Under Armour, they would walk into a room, fling their books on the desk, sprawl out in the chair. I mean, it was like, here's me being all small. And I don't know why that is, but I'm like, it's something that now when I notice that I'm doing it. I try to consciously stop. It's okay to take up space, spread out. It's okay to elbow that guy out of the way or that woman, if it is, but actually just have to have confidence you don't have to have all the parts already.

**Leah Glover Hayes:** I love it. That is funny that you say that there's so much data around that I will tell you. I will tell you that I'm surprised that it's still happening to young women because I thought, Oh, well, we've been in this empowerment movement for so many years for women. So now I'm like, where are we failing still our girls, that they still aren't doing that? I would be, I expected to be like, Oh yeah, my 20 something year old daughter is so confident, and she just goes after all the things, cause she's watched me do it. She's learned from the other women around me, and yet you're an amazing super successful woman and your daughter still does it. So I'm like where is that coming from.

**Leah Glover Hayes:** And then Lisa, how do you define success today?

**Lisa Powers Struble:** I think it's just loving what I do and keeping the company alive and thriving and everybody happy. You know, we, we have just a very great culture here where we care about each other very much, and we cover for each other. And if someone's out, someone says, don't worry. I got you. And success for me is that it's, it's building that kind of company and that kind of work family. And then obviously I have my personal family, which is fantastic. So to me, that success is just helping others and being happy and going through life together as, as best we can.

**Leah Glover Hayes:** I love it. I just appreciate your wisdom and taking the time to, to chat with us. Today and thanks for having a cool company that gives back. I love it. So check out, [bandedtogether.com](http://bandedtogether.com).

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