



# On the job with CNBC's MONEY HONEY

I was never much of a Wall Street buff, believing that stocks and shares were for investors with impressive portfolios. That is, until 1993, when Maria Bartiromo — CNBC's "Money Honey" as she came to be known because of her looks — came onto the scene. For legions of investors and even non-financial people like me, she became the woman to watch, broadcasting live from the floor of the New York Stock Exchange into our living rooms.

I became enthralled as Bartiromo reported the goings-on during the 1990s boom on *Market Watch* and *Squawk Box*. Suddenly, there was this knowledgeable, sexy, confident, female financial journalist in the midst of a testosterone-fueled crowd of yelling men at the NYSE. She was a breath of fresh air. Her career skyrocketed and Bartiromo became the role model for many young women (including myself), especially those who wanted to become financial reporters. Now we have Emily Chan, Christine Tan and a host of others on CNBC.

Bartiromo sets the standard when it comes to business news and financial market reporting. She hosts or has hosted a slew of CNBC programmes including *Market Week*, *Street Signs*, *Market Wrap*, *Squawk Box*, and *Closing Bell*. That's not all, she also hosts *Wall Street Journal Report with Maria Bartiromo*, and she's the author of *Use the News: How to Separate the Noise from the Investment Nuggets and Make Money in Any Economy*, a book explaining how to sift through the information explosion on Wall Street. Plus, she has written monthly columns for the magazines *Individual Investor* and *Ticker*. With all that under her belt, it comes as no surprise that Bartiromo has also won awards such as the Union League of Philadelphia's Lincoln Statue Award (2004) and the Coalition of Italo-American Associations' Excellence in Broadcast Journalism Award (1997). She was also nominated in 2002 for a Gerald Loeb Award for Distinguished Business and Financial Journalism.

So when I found out that Bartiromo would be in Singapore to host CNBC's Asia Business Leaders Awards (ABLA) late last month, I immediately contacted her for an interview, which was then conducted via email.

## What are the challenges and pressures of your job?

The challenge and pressures are very tight deadlines. I tend to juggle a lot — I work hard to book the top people globally to come on the air. And that means a lot of fostering of relationships, which is time-consuming. It also means a lot of preparation for leading global CEOs and heads of state. I spend much of my time preparing for interviews. I also have a column and am writing a book, due out in March called the *10 Laws of Enduring Success* which is a compilation of success secrets from the people I interview. I have a two-hour live show Monday-



Bartiromo interviewing Canadian Prime Minister Stephen Harper in September on *Closing Bell*

Friday and a taped show, which airs on the weekend, which I tape Friday mornings. So again, a lot of prep for the shows.

*The Closing Bell*, my live daily show, airs in Asia, the US and Europe live and it's a lot of reacting to breaking news as it happens because it is during real-time market hours.

## How did you feel about being called the 'Money Honey'? Was it difficult being a woman reporting in such a predominantly male market like Wall Street?

I feel flattered to have gotten noticed. I never had a problem not being taken seriously. I know that my viewers know exactly who I am and what they can expect from me — accurate real-time business news and interviews with the leading people in global business. The tabloid newspapers came up with the 'Money Honey' name. And I don't think people really call me that. I don't take myself that seriously so I let it roll off my back and am grateful to have been noticed.

It was difficult breaking into a male-dominated field at the beginning because no one had ever brought a camera down to the floor of the NYSE so it was new to all involved. It did take some courage but I made sure I knew my stuff so they could not kick me out. I just kept studying and going back.

## How do you prepare for your job every day?

I spend much of my time preparing for interviews and talking with people who have a stake in the game. I call money managers, trading desks and make sure I understand what is happening in the markets. I read wires and check global markets and economic news and make sure I have the time to analyse and understand what is happening to properly articulate it for viewers. The most time-consuming is speaking to as many people as possible to get their thoughts on the day's events.

## What are the parts you like/dislike most?

I love learning about new subjects.

I am intellectually curious. I love interviewing leading people to find out what makes them tick. I love the content. I love travelling. And I love following the markets. It's exciting. Today, business is more global than ever and I like watching the global markets.

I tend to take on a lot and sometimes it can be stressful. I love the urgency of it but it can also be stressful. So sometimes the deadlines can be a lot.

## What was it like reporting on business at the height of the financial crisis or the day Lehman Brothers collapsed?

It was an unbelievable moment to see how connected the system was globally. People were very nervous about systemic risk — the possibility of a failure of the financial system. I was able to speak to the players on the inside and feel their uncertainty. I will never forget interviewing one of the insiders of the industry when he told me about sitting across the table at the NY Fed with the people from Lehman Brothers who 'looked like zombies'

**'Beware of leverage and debt. You cannot borrow forever. I have never been a fan of debt. I don't even use a credit card.'**  
— Bartiromo

after being up all night trying to figure out how to save the firm.

## Did you foresee that such a global crisis would occur?

No. It was very difficult and amazing to understand how so many firms made the same mistakes of taking on so much leverage and debt and being so connected to one another.

I interview people who are bullish and bearish and there were both groups going into the decline. But even the most bearish did not see the system as connected and leveraged as it was.

## What are the lessons learned from the crisis for financial journalists?

Beware of leverage and debt. You cannot borrow forever. I have never been a fan of debt. I don't even use a credit card.

Be a sceptic. Be a contrarian, especially during the most euphoric and pessimistic of times. Question things and remember to go back to basics — if it looks too good to be true, it probably is.

## How do you see the global downturn panning out for the coming year?

Things feel a bit more stable. But I do not think we are out of the woods yet — 2010 will probably be another cautious year. We have many things to watch in real estate in the coming year that could be worrisome. So it feels better but people who are running businesses tell me they are not seeing vibrancy by any means yet.

## Who have been some of the most interesting people you've interviewed, and why?

Russian President Medvedev because hearing him discuss the changes Russia has undergone is fascinating.

Hank Greenberg, former CEO of AIG, because he is relentless in his pursuit of fixing AIG, even at 80 years-old. He has unbelievable stamina.

Bill Gates because he has an interesting take on where the growth in technology will be. His legacy will be one of giving away US\$100 billion instead of creating Microsoft.

Prime Minister Harper of Canada because he is so down to earth yet very smart and powerful.

Lee Raymond,

former CEO of Exxon Mobil, because he has operated in so many corners of the world and has a good take on things and has operated in hostile places as well. It is difficult to narrow it down because there are many leaders. It is one of the reasons I love my job.

## What is your advice to budding financial journalists?

One, love what you do. Do not go into a job because you think you will get rich doing it. Go into a job because you love it. The only way to success, is loving what you do and having a passion to do it.

Two, work hard. There are no short cuts.

Three, do the right thing always. Your reputation is the only thing you can create and it will follow you. ■

*Tengku Zata Shah, daughter of the Sultan of Selangor, has worked in Paris, London, Barcelona and Kuala Lumpur in media and communications. She is now launching a venture in Malaysia with her husband, Aubry Rahim Mennesson. Together, they have a blog <http://frogandprincess.wordpress.com>*

