

ON **I**NVESTING

Maria Bartiromo

CNBC's market-floor reporter
talks about her new book
for individual investors

PLUS:

- ♦ Money talk—women share their stories of inspiration
- ♦ Investing beyond mutual funds

Charles Schwab



ON

CNBC's

Maria Bartiromo

has built her successful

career on solid

fundamentals

BARTIROMO

MARIA BARTIROMO thinks investors overreact to “triple-witching” dates. And to small earnings shortfalls. And to sudden market drops. She reports on all these market developments, of course, as one of the most familiar faces on CNBC, NBC’s financial-news channel. From 7-10 a.m. weekdays, Bartiromo covers New York Stock Exchange news on *Squawk Box*, then coanchors the first hour of CNBC’s *Street Signs* (2-3 p.m.) and the second hour of *Market Wrap* (5-6 p.m.). (In between, she may also report on breaking financial news for other NBC affiliates.) On Fridays, she’s absent from *Market Wrap*, devoting her afternoon instead to the show that she cocreated, coproduces, and hosts, *Market Week with Maria Bartiromo* (7:30-8 p.m.), a live interview show where securities analysts, fund managers, and CEOs visit her at the NYSE floor after hours. But now, with her new book, *Use the News:*

the MONEY

BY CAREN WEINER CAMPBELL

How to Separate the Noise from the Investment Nuggets and Make Money in Any Economy (HarperCollins, June 2001), Bartiromo wants to help investors sift through the media’s barrage of financial bulletins in order to extract the information that really matters. “There are regular occurrences that are important, and there are other things that are just a whole bunch of noise,” she says. “Really, if you start wasting energy on some of this stuff, it can make you crazy.” To illuminate her points, Bartiromo draws on the up-close-and-personal experience—and the array of triple-A sources—she’s amassed in her decade-plus as a financial journalist. “I talk about the steps I take to filter out a story,” she says. “Basically I just opened my Rolodex: I talk to a number of high-profile CEOs, money managers, the top tech-fund manager of the year... This is the perfect book for me to write, because my value to investors is my access.” Hobnobbing with Wall Street honchos wasn’t always a way of life for Bartiromo. The 33-year-old correspondent comes from Brooklyn’s middle-

© FRANK VERONSKY PHOTOGRAPHY

BARTIROMO

class Bay Ridge neighborhood, where she saved her change in a jar for the ice cream man and worked as a coat-check girl at her father's restaurant. After graduating from New York University with a degree in journalism and a minor in economics, she landed a job at CNN as a production assistant. She did stints as a writer, an associate producer, and a field producer. "I would come up with story ideas, shoot pieces, edit pieces, and write the scripts," Bartiromo has said. "Then somebody else would be on air."

Market news was always her first love, however. And despite the enthusiastic mentoring of former *Moneyline* anchor Lou Dobbs, she was worried that her career trajectory might distance her from the financial beat. So, in 1993, after five years at CNN, she compiled a reel—a sort of videotape résumé in which she herself read some of the scripts she had written—and sent it to CNBC. "It was the only place I wanted to work," she has said.

Bartiromo broke new ground in 1995 when she became the first person to report live from the floor of the NYSE. Getting the complicated shooting logistics worked out was hard enough; adding potential injury to insult, floor traders also reportedly hazed her at the beginning, deliberately making her a target of their flying elbows, hip checks, and body blocks. Today she's a fixture on the floor, and market denizens view her as doing her job just as they are doing theirs.

Nowadays, though, it's her schedule that delivers the punishment: Bartiromo is at the NYSE by 7 a.m. to do 15 live reports between 8 and 10; once the opening bell rings at 9:30, she begins live reporting for *Squawk Box* and other morning programs. What with reportage, meetings, prep time, and broadcasts, Bartiromo may end up working until almost 9 p.m. She also writes columns for *Individual Investor* and *Ticker* magazines, both published by her husband, Jonathan Steinberg. (So full is Bartiromo's docket, in fact, that she finally hired an assistant, Catherine Fredman, last year to help her with the book.)

Whether for her market-floor moxie, her evident hard work, or her Sophia Loren-esque good looks, Bartiromo's become a favorite

among CNBC viewers. And the admiration is mutual. "I think that your average investors out there completely understand the volatility of this market; they understand business and how a company works and how the financials apply in various sectors," she says. "I find that my viewers are savvier than anyone gives them credit for."

She likes to tell the story about the Lake Tahoe hotel valet who was surprised to see her on vacation. "He said, 'Maria, what are you doing here? The unemployment numbers are out tomorrow!'" she recalls. "And the thing is, it was a really well-informed comment."

So, in *Use the News*, Bartiromo skipped the usual personal-finance truisms (make a budget, pay down your credit cards) to focus on what might be described as an applied-economics course for individual investors. "I show you a balance sheet and an income statement, and I highlight the things that are most noteworthy there," she says. "I also talk about why we should listen to certain analysts and not others."

And then there are the less quantifiable factors. "See if you can glean something from the way a CEO handles things," she advises. "Scrutinize the executive committee to see if this has been a good manager, and look at how your stock has done under his management." Sometimes the behavior of the CEO's staffers can provide a valuable clue, she says: "You should keep an eye on insider buying."

As individual investors apply what they've learned, Bartiromo surmises, market valuations are more likely to reflect corporations' fundamental strengths and weaknesses—especially now that the dot-com euphoria has subsided. "Certain stocks are down because their business is not doing well—and that's not a bad thing," she points out. "I think people today are more in tune with the fact that earnings will grow a company's business as well as its stock price."

And if people continue to tune in to Bartiromo—on TV or in print—she'll continue to help them become more sophisticated investors. <

Caren Weiner Campbell's work has appeared in The New York Times and Entertainment Weekly.

BARTIROMO

wants to help

investors sift through

the media's barrage

of financial bulletins

and news in order

to extract the

information that really

matters