

EPISODE 122

[INTRODUCTION]

[00:00:09] ANNOUNCER: Welcome to this week's episode of Coffee with a Journalist brought to you by OnePitch. The guests on our show include some of the most notable journalists from the top US-based publications who cover topics including technology, lifestyle and culture, health, science, consumer products, business news, and beauty and wellness. We discuss their role, the types of stories they cover, what their inbox looks like, and how they connect with sources. Head to onepitch.co and look for the video page to learn more about our new video series, featuring journalists from the show.

This week on the podcast, we sit down with MarketWatch's Technology Editor and San Francisco Bureau Chief, Jeremy Owens. Prior to MarketWatch, Jeremy was an editor for San Jose Mercury News, the examiner and the artist. During the episode, Jeremy tells us how he's vetting pitches, his extremely busy role as an editor and bureau chief, why MarketWatch doesn't cover exclusives, and more. Let's hear from Jeremy now.

[INTERVIEW]

[00:01:15] BB: Welcome, everyone. This is Coffee with a Journalist. I'm Beck Bamberger, Co-Founder of OnePitch. We made this little show. We made one pitch because we need help making friends with our journalist friends as publicists, and better relationships, and frankly, just better pitches. So we get good stories out and not get annoyed with each other is the goal.

I also run an agency named BAM that works with all venture-backed technology companies. Hence that is where OnePitch was born from. I definitely saw the need for better relationship building tools and strategies. So here we are. Today, from MarketWatch, and, yes, we will talk about what MarketWatch is for those interested, Jeremy Owens is here. He's the technology editor and San Francisco Bureau Chief at MarketWatch. Welcome, Jeremy.

[00:02:02] JO: Thanks for having me, Beck. I've got my cup of coffee right here, so I'm ready.

[00:02:04] BB: Perfect. You're killing it already. Jeremy, for those who are maybe not as familiar, could you give us a snapshot of what MarketWatch is?

[00:02:14] JO: Well, it's not marketplace, as most people expect. I can't tell you how many times I tell people I work for MarketWatch, and they go, "Oh, what's Kai Ryssdal really like? I had to be like, "No, no, no. no. Different, different, different."

MarketWatch was actually one of the first financial news websites ever created. It democratized financial information in a way that had never been done before. Offering real lifetime live information on what's happening in the markets. Most people would wait until the next morning's newspaper at that time, when we were founded 25 years ago. To find out what was happening, you had to pay a lot of money for that information to get to you in a live format.

MarketWatch brought that to the web and a real web 1.0 way that broke barriers and was something extremely important. Since then, it has been purchased by CBS, which helped to establish it. Then it was sold to Dow Jones, home of The Wall Street Journal and Barron's and other financial media. That is our current home. It was actually established in San Francisco, and this was the headquarters for it throughout the dot-com boom and bust and beyond.

Now, Dow Jones has kind of made New York the center of all of this stuff, as obviously it also does with the Wall Street Journal and its other properties like Barron's, and had to establish San Francisco as more of a bureau than as the former headquarters that it was, and I was brought in about seven years ago to kind of manage that.

[00:03:41] BB: Yeah. You've been there a while. Got it. Quite the story. You don't usually hear that from a lot of the outlets on like it went from here and then there and here we are now and whatnot. Okay, Jeremy, now that we know a bit more on MarketWatch and what that is and distinct from other outlets, how's your inbox?

[00:04:00] JO: Unmanageable? I'm currently looking at 180,864 unread emails.

[00:04:07] BB: Let's go back. How much was it? How many? Okay.

[00:04:11] JO: 180,860. I can't see that last digit.

[00:04:17] BB: So you're on the let it ride. You're on the letter ride group. Okay. There's a dichotomy. It is shocking. There is the absolute inbox zero club, which few are members of. There's the let it ride club of which surpassed the 100k unread emails, which you were part of. There are a few. Then there's a slog in between of just like, "I don't know. I just kind of – I'm just here." So you're in an elite status, Jeremy.

[00:04:44] JO: I delete them once a week or once a month or whatever it was and then let it build up again. That kind of thing is I think the middle.

[00:04:50] BB: Yeah. Kind of the middle range where they like psychologically can handle 500. But if it crosses 501, it's like panic mode or something. It's very interesting. It's very interesting this psychology inbox. Okay. So I'm making an assumption. But do you file any of these emails? Do you do anything with them? Or you just let them ride?

[00:05:09] JO: Only the ones I find important and I open, right? I tell you, Beck, I come from – I was a wire editor for a lot of my early career, right? So I use two streams of information flowing in front of my face, right? Email is one of those streams now, right? Like my email inbox flows in front of my face all day. If there's something that I find important, I usually open it, right? Then I can go back and look at the opened email. So I tell you I have 180,000-plus unopened emails. If I didn't open that email within an hour of receiving it, I'm probably never going to be.

[00:05:44] BB: Within an hour.

[00:05:45] JO: Right. I just –

[00:05:46] BB: It's pretty tight.

[00:05:47] JO: Yeah, pretty much. Right now, it may be little bit more than that. I don't really go down too much. I might. Right now, on my screen, I can see from 10:16 AM to 12:19 PM, so that's two hours added time that's kind of on the screen when I click over to my email. Yeah, I'll mark one of those are just read it, and then it will show up differently. I will toggle between read

and unread. If I've read an email, I consider it important. I want to come back to it. If it's just a attachment in that email that I need, I'll open it on a different tab. So I can close that tab by the end of the day and make sure I have dealt with whatever that is.

[00:06:27] BB: Okay. So there's a little bit of process here. Okay. Okay.

[00:06:30] JO: Sure, sure, sure. But, yeah, it's typically – Maybe one hour is a little bit tough, one to four hours. But, yeah, if I don't open that email the day I get it, for sure, I'm never going to open it.

[00:06:40] BB: You're not going back, not going back.

[00:06:42] JO: I'm not going two or three pages deep into my email. I understand why people send multiple emails. I also am unlikely to – I have like opened the second or third email I've received from somebody, but even that's very rare. That's extremely rare.

[00:06:57] BB: That, of course, begs the question. What makes you open an email? It must be in the subject line.

[00:07:03] JO: Yeah, the subject line. I typically see the first sentence.

[00:07:07] BB: Yes, okay.

[00:07:08] JO: So it's going to depend first on who it's from, right? Is this a person or a company I have dealt with before that I trust to only contact me if it's absolutely necessary for me to know? That is the number one thing I'm looking for.

[00:07:24] BB: Name recognition.

[00:07:26] JO: Is who is sending me this email. Have I dealt with them before? Is this important to me? That's not always – I mean, a lot of the emails I don't open are also internal. The opinion editor is sending out, "We're handling this." So I don't need to know that. It's sent to everybody, whatever. It's not always name recognition, and then you get to the subject line, and you get to

what are they trying to get me to look for? Is it exclusive in any way? Is it access, right? That kind of thing. Is it absolute news?

I mean, I'll tell you this, I shouldn't tell people this, but the subject line that will always get me to open an email is correction with this, right? If somebody is asking, has a problem with a story that's been published, I will open it. Now, if you sent me that email, and you're not actually requesting a correction, you just have a problem with the headline, or you're just trying to get my attention, you're going to get a not very nice phone call from me because when I see somebody requesting a correction, I'm probably picking up the phone.

[00:08:24] BB: You call people then who are trying to use that as a trick. Oh, damn, damn.

[00:08:30] JO: For sure. If somebody's asking me for a correction, I'm opening that email. I'm looking for a phone number. I'm looking at what the body of the email says as well. But at the same time – Because that's what I'm dealing with a lot, like especially our New York office kind of signs off at noon, our time, and we take control of the site at that time. Then in the 1:00 PM to 3:00 PM time, we're covering a lot of breaking news.

[00:08:52] BB: Yeah, busy.

[00:08:53] JO: Earnings, M&A announcements, executive departures, everything that gets announced right after the markets closed. So that's a lot of copy quantity, of copy that's going out every day for MarketWatch. After noon, Pacific Time, I am the point of contact pretty much for even other editors who are off in New York who started getting those, “Hey, we didn't like the story you published earlier.” They will sometimes forward it to me. I'm like, “Hey, I'm at a party.” So I'm going to deal with that.

That's when the rubber hits the road sometimes in my position is when somebody has a problem with the story. I'm not going to usually try to work that through email. If it's something simple and if it's like, “Hey, our forecast was actually for these billions,” and I wrote billions, I'm just going to be like, “Oh, sorry about that. We'll get that fixed, right?” If it's getting into something that was a judgment call that we made that they don't care for, I'm going to be looking more is this actually a factual error, etc., etc.

That's the subject line that's always going to get me. When it gets beyond that, is it personalized for me or MarketWatch? Is this a blast? Is this something I should be opening? Beyond that, do I forward this to a reporter? Remember, I'm the editor, right? So I have a whole team working below me, and a lot of times the reason I don't open that first email is because I assume it also went to my reporter.

When I get a second email from that person, especially if it's from a company I know, a person I know that I didn't open because I assume the reporter would get it, well, then I'm going to open it to be like, "Hey, did you email my reporter about this?" I'll see my reporter. Did you get this or forward, that kind of thing? Because there are some things that need to rise to my level, but it should be pretty high up. If it's just like, "Hey, we've got some embargoed information coming." I'm like, "Why are you hitting me and not my reporter?"

[00:10:43] BB: Do you then get complaints? Crap.

[00:10:46] JO: Yeah. I get complaints all the time.

[00:10:48] BB: But ones that are like, "Jeremy, I do not appreciate your reporter saying," blah, blah, blah.

[00:10:53] JO: Yes, sometimes. I mean, most of it's about the headline. There could be some different things. I do end up writing a good deal, breaking news specifically. Sometimes, I keep that off my reporters if they have something they're working on that's a little more. Then I get people complaining to me about my own copy, which I relish the chance to call that person to discuss.

I understand, as I'm trying to explain my job to PR folk. I do understand the other side of it, especially within large companies, where an executive reads the story and doesn't like how it's framed. Or doesn't like how this is stated, and it goes down to the PR person to get on the phone with me and try to get it changed, when they know they're probably not going to get that change, especially if they're dealing with me and not one of my reporters.

I try not to be too mean, but I'm not always that nice in that situation. I've talked to people who've been in that situation who later apologized. They're like, "Look, I got the call from a really high-up exec who didn't like that and wanted me to try to get it changed. I knew you weren't going to change it. I didn't really expect that, but I've got to do it." As I've been in this job longer, I try to be less mean in those conversations. But I still am kind of coldhearted in that situation. I will say during those conversations, "I understand why you're doing this, but it's not going to change, and here's why."

[00:12:18] BB: That's generous of you to say all those things and reasons. That's nice. That's nice.

[00:12:22] JO: I try. I don't always succeed at not being mean because I'm in a high-pressure stress situation here. If I get an email that I know I have to answer to maintain decent relations with the company but feel is not worth my time, I'm not always super nice.

[00:12:38] BB: There's a correlation to time pressure and meanness I feel in society, and it's okay. It's okay.

[BREAK]

[00:12:47] ANNOUNCER: Today's interview will continue after this brief message brought to you by OnePitch. Are you curious to see the unique ways OnePitch helps PR professionals and marketers pitch journalists? Head to onepitch.co to learn about our new OnePitch score and see how easy it is to find the right journalists to pitch your news to. Sign up for your free account today. Now, back to today's episode.

[INTERVIEW RESUMED]

[00:13:11] BB: Okay. Exclusives or embargoes, do you prefer either?

[00:13:15] JO: I mean, I will open an exclusive because typically I understand that, especially if it's communicated in the subject line. If you don't take this, it's going to somebody else. But I also have to – I get a lot of offerings for "exclusives" from startups that are getting funded or

anything like that, and we don't really cover that, right? MarketWatch covers the public markets. We cover stocks. We cover the public market. So we get a lot of those types where I'm not even going to open it because it's like, "Yeah, I really don't care about your angel investment. Like that is not even close to what we tend to cover."

[00:13:52] BB: God. That's just bad pitching, though. That's just bad pitching, Jeremy, because anyone would look and go. Or that but come on.

[00:13:59] JO: Or desperation, right? You were trying to open this up for as many people as possible. It depends on – If I can see that somebody is just, I will sometimes answer like, "We cover public companies." If it's somebody I haven't seen in my inbox before, if I understand they're kind of new, maybe if they work for an agency that I have worked with before, but I've never seen their name, right? Just a quick, "Hey, we only cover public companies." A six-word email can keep you from getting those emails in the future.

Now, the frequency with which I do that is lower than I probably should. But again, as I've said, I get 100 emails a day, so it's kind of hard to find the time.

[00:14:38] BB: Wow. That's compounding emails, gets you to almost 200k. Okay. Dang, Jeremy. I'm getting stressed out right now, just listening to you. Okay. If there were to be three elements to a great pitch, what would they be to you?

[00:14:56] JO: Well, like I said, exclusive and embargo are always ones I'm going into answer and access, right? Are you going to give me a decent exec, right? Are you going to put – If I asked you, "Are you putting anybody interesting on the phone with me and why? What is the news," those are the things I'm going to be looking for if I bother to open the email, right?

If you have an exclusive, if you have an embargo, if you offer an access, like it makes me opening that email more likely. But the actual like, "Okay, I'm going to do something with this," is the exclusive in any way newsworthy or the embargoed information? Is the executive you're offering me somebody interesting who will actually say something, instead of repeating whatever you put in the email over and over again, right? Is this actually interesting news or important news from a financial viewpoint?

I think that's what I try to stress when I talk to people about MarketWatch from the PR side is we care about finance, right? Nobody else is going to care about a stock split, but we will, right? On the other side, other people may care about some of the squishy stuff or the new platform or the updated redesign. Unless you can tell me how that's going to affect your profit and revenue, I don't care.

[00:16:11] BB: There you go.

[00:16:12] JO: I get AP to answer that, but that's fine. We get AP copy, right? Even if like AP and I are on the same pre-brief embargo call, I'm probably looking for something different because I'm looking for what's going to affect the finances. Where are we going to see the effects of this in the finance? That's where you can really have an effect is this is going to affect our financial profile because of X, Y, and Z, and our CFO wants to talk to you about that.

Okay. I know that's a pitch angled for MarketWatch because, honestly, nobody else will stalk CFO, but MarketWatch might because –

[00:16:48] BB: Yeah. We're not talking about the money.

[00:16:49] JO: We talk about finance in the financial profile – We want to talk about the money. But it can be boring to talk to a CFO. But if there's any place that's right, and that's what we do, like that's the pitch we get the most is talk to our CFO. A lot of times, we're going to be “Oh, can you give me the CEO?” But also, like we're willing to talk to a CFO because we are talking about finance.

[00:17:10] BB: Is there anything you're reading, watching, otherwise consuming, Jeremy, that you would recommend? We just like to hear like what stories are you looking at.

[00:17:18] JO: Oh, my God. I read so much every day, Beck, that it's hard to even –

[00:17:24] BB: To read for fun?

[00:17:25] JO: Yeah. I mean, I do read for fun. It's mostly sports stuff. The athletic does a great job. I do read local journalism. I try to keep up with what my locals are putting out in terms of the East Bay Times, Mercury News, Chronicle. I try to find time for that stuff that doesn't flash in front of my eyeballs all day long, right?

The job I have requires me to read a lot of financial news, requires me to read a lot of national news. It does not always require me to read a lot of local news and sports news, which is the other areas and arts and entertainment as well, right? I always – What I try to convince people of is, look, newspapers had it right back in the day and breaking this down into national and world news, local news, sports news, business news, arts news, right? Like all of that kind of still works, and we have greater niches. But that is like, to me, the five big buckets I kind of put everything in.

Like I said, during my daily job, I get national news and business news. Sometimes, I'll see sports because I follow enough people on Twitter. But then I'm looking for the local news, the arts news, more of a sports news when on my own free time. Yeah. I mean, I try to cast a wide net in those times.

[00:18:41] BB: Yeah, I'll say it sounds like it.

[00:18:42] JO: Twitter does help. I do have different lists that I follow and go through that way. The news apps I have on my phone are the Merc, the KRON, LA Times, the New York Times as well as The Athletic for sports, and a few others. Obviously, these Bay times, the KRON follows some local teams here in the Bay Area.

[00:19:03] BB: You're voracious it sounds like. I love it.

[00:19:06] JO: Yeah. That is – I do read a lot of news, and I have to kind of keep up with the news. Yeah, I consider sports and kind of arts stuff and reading about comic book movies and some of this weird stuff as my off time to read in those times because the rest of it is – It feels like work.

[00:19:26] BB: Yeah. I feel you. I feel you. If I need to – I'm not looking at TechCrunch myself for funsies, not for me.

[00:19:37] JO: When I'm sitting down in front of the TV at night, I am not looking at TechCrunch. No offense. TechCrunch, I do read them on a daily basis for work.

[00:19:45] BB: What do you think the future of journalism looks like? Yeah.

[00:19:48] JO: What I've struggled with as I've transitioned from print newspapers where I got my start to a web 1.0 property, which is really what MarketWatch is, and reading this myself, what I've always struggled to find is like I was talking about the sections of the newspaper and how they're still relevant, right? From a production standpoint, from a making journalism standpoint, at the end of the day in a local newspaper, you had a section you could say, "Here's what we thought was important," and it's collected in one thing.

In the web 1.0 we're working at now, we don't really have that. While we have the homepage, the web homepage, we can show people at any point and say, "Here's what we think is important in this moment." There can be something from two hours before that's still important that's already fallen off.

[00:20:36] BB: Yes, newsletters.

[00:20:38] JO: There could be something coming two hours down the pathway. So I think newsletters are taking that over.

[00:20:42] BB: That's true.

[00:20:43] JO: In some ways, newsletters are going, and it's not just newsletters but also podcasts and YouTube, right? If you look at what our newsroom is, MarketWatch produces all day long, we produce dozens of stories that are important. How do we collect those and give those to people in the way that they want to consume news, right? We're doing it for the person who's willing to come to our website or who is going through these third-party channels where

we put our content through Yahoo Finance and Google News, Apple news, those kinds of things. Great.

What do we do beyond that to hand them a package saying, “Here's what we considered important today/yesterday/this week/this month/this quarter/this year?” I think newsletters are worthwhile. I think podcasts are worthwhile. I think YouTube is worthwhile.

[00:21:34] BB: Yeah, exactly.

[00:21:36] JO: You can't say that everybody is going to go through that one channel. Everybody has their own channel that they like the most. So you've got to figure out how to – The massive amounts of news that we're putting out on a daily basis, how do we funnel it into these different types of product that people want to consume, right? So that whether you want to read a newsletter or listen to a podcast or watch a YouTube video or beyond Snap, beyond Instagram, right?

All of these different ways, you can't say that one is going to win over the others. These are all different channels, and you've got to figure out how is the news that I'm producing going to fit into each of those channels for the readers and viewers on the other end that wants to do it that way? I think that's really the answer is not one answer. But being able to establish production that will be there for whatever the reader wants to use to get that news.

[00:22:33] BB: Jeremy, that's quite optimistic. I like it. We do. That's very true, true, true.

[00:22:38] JO: Well, no. It shows that we need a lot more people to do that, right? It's very hard.

[00:22:45] BB: I know. It's kind of exhausting.

[00:22:47] JO: Then even on the news side, when we want to get into podcasts and YouTube and things so that they want to come up with some new show that does something new.

[00:22:55] BB: Already.

[00:22:57] JO: I'm sitting here saying, "Yeah, it's exhausting." I get you want to make your name, but we have a lot of really good news we're producing here that isn't getting to this audience, right? If you just like, instead of trying to reinvent the wheel, take what we're doing and reshape it into the format that you are familiar with for the readers that want that format, it works, right? That's really the fight within newsrooms I feel across the country in the world right now is how to do what we're already doing. But get it into different channels and make it work.

[00:23:30] BB: Jeremy, it has been great having you on today. Jeremy Owens, from, everybody, let's say it with us, MarketWatch, technology editor and San Francisco Bureau Chief. Man, I hope you break through publicist to those 181,000 emails. If you do, by golly, you're going to get a good response from Jeremy. But don't give him a correction email that's false, I would say, in conclusion.

[00:23:55] JO: Good. Good summary there, Beck. Thanks so much for having me today.

[00:23:58] BB: Good summary. Thank you, Jeremy. Appreciate you so much. We'll see you soon.

[00:24:02] JO: Thanks so much. Bye-bye.

[00:24:03] BB: Thanks. Bye-bye.

[END OF INTERVIEW]

[00:24:05] ANNOUNCER: Thanks for listening to this week's episode of Coffee with a Journalist, featuring Jeremy Owens from MarketWatch. If you enjoy listening to our show, make sure to subscribe on iTunes, Spotify, Google Podcasts, and anywhere else you listen to podcasts. And if you have a moment, please leave us a review to share your thoughts about the show and today's guest. To learn more about the latest tools on OnePitch, and to subscribe to our weekly podcast newsletter, head to our website at onepitch.co. We'll see you all next week with a brand new guest and even more insights about the journalists you want to learn more about. Until then, start great stories.

[END]