

Thought Leader Spotlight

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As part of The Azara Group's monthly newsletter, we select a business leader to share insights about leadership, being an influencer, and career development. Our objective is to help support your ability to flourish as a leader and share what makes people thrive in business.

Michelle Caruso-Cabrera

Chief International Correspondent & "Power Lunch" Anchor
CNBC

Education: Wellesley College

Previously With: WTSP-TV
Univision News
The New York Times

Interesting Details: Anchor of CNBC's "Power Lunch" and former co-host of "Worldwide Exchange"; author of *You Know I'm Right: More Prosperity, Less Government*; reported one-hour documentaries for CNBC including *Liquid Assets: The Big Business of Water* and *The Race to Rebuild: America's Infrastructure*; wrote personal finance column for *Shape en Español* and *People en Español*; Emmy Award winner for five-part series on children with AIDS; awarded "Broadcaster of the Year" from the National Association of Hispanic Journalists; named "100 Most Influential Hispanics" in the country by *Hispanic Business* magazine; board member of Ballet Hispanico; lives in Manhattan with her husband; grew up in New Hampshire.



1. What attracted you to your chosen field and profession?

My interest in journalism started when I worked on my high school newspaper the "Purple Panther." The teacher in charge of the paper saw my writing in class, and encouraged me to join the newspaper's staff. Eventually, I became the paper's editor. From the beginning, I really liked it. This experience set me on a path towards a career in journalism. At Wellesley College, I continued down this path and was the editor of the school's newspaper.

It might have been a twist of fate with my high school teacher, but I quickly realized how much I loved telling stories. When I was younger, I thought I was going to be a criminal psychiatrist. I thought it would be interesting to know what makes a criminal tick and why someone would do certain things. As a journalist, I have covered crime, but I also dig into why people make the decisions that they do.

It's hard for me to put my finger on what specifically drew me to journalism other than I've got "the bug." Telling stories keeps me up at night. You can't give someone the bug, and I've had it since high school. There's something very intuitive about journalism and storytelling – the ability to smell a good story and the ability to tell it well in a way that's interesting to people. I know how to do this well and love doing it. This is why I became a journalist.

2. What person, opportunity, or game-changing moment had the biggest impact on your career?

It's really more than just one person or moment that impacted my career. Every time I've advanced, it's because someone gave me a break at something I had never done before. When I graduated from Wellesley, I had never worked in television. But Guillermo Martinez was running Univision's Spanish-language television, and had been my mentor at the Miami Herald where I had interned. He took a risk on me since I only had newspaper experience – encouraging me to try television.

After being at Univision, I decided I wanted to be on camera so I could have more control over my content and stories. The first people to give me that opportunity were Mike Cavender and Robin Smythe in Tampa, Florida – which is the 14th market in the country. It was a huge opportunity for someone who had never been on TV. This was a major career game-changer for me.

Then, when I got to CNBC, I had never covered business news, and Mark Hoffman gave me that chance. When I wanted to try anchoring, another door was opened for me. Pamela Thomas-Graham gave me a shot at the anchor's chair. Every step of the way, someone has helped me. The role "Chief International Correspondent" never existed at CNBC, but my current boss – Nik Deogun – created this position because she believed that I could do it.

Numerous people have allowed me to advance at each critical step when my resume could have easily been a barrier. I'm grateful for the opportunities and doors opened that enabled me to grow and take on new challenges.

3. What is the biggest challenge you faced professionally? How did you overcome it?

The hardest thing was going from being a producer to working on camera. Changing my title in a meaningful way in the news business was a huge struggle. It took me more than a year. Before, I didn't wear makeup and wore jeans. Honestly, I looked messy. One of the anchors pulled me aside and said I needed to start dressing for the job I wanted – that if I wanted to be on TV, then I needed to start acting and dressing like I can be on TV. This wasn't just about how I dressed, but also about how I carried myself. I started wearing makeup. I bought a suit. I adjusted how I presented myself. It sounds obvious, but someone needed to tell me this.

For the next year and a half, I worked on putting together a tape to prove that I could be on TV. Today, it's so much easier to compile a reel to showcase your skills. Digital equipment is less expensive and creating videos is fairly simple. Content has been democratized. Back then, I had to beg the cameraman to stay late to film me. I practiced my audio and would bring someone into the audio booth to get their feedback. It was a challenging year and a half. I must have sent out over 100 tapes – being rejected over and over. In news, they don't even call you back to acknowledge they received anything. I tried every market imaginable.

I revised that tape over and over – until the storytelling, my on-camera presence, and my voice delivery were more compelling. Finally, in one week I got three job offers with each offer being progressively better. That was my breakthrough. I cried. I was thrilled that I finally achieved my goal. It was hard. Persistence and hard work paid off.

4. What tools or tactics do you rely on in being a more effective leader and team member?

I try to be upfront with people, and clear about what I want and what's good for our show "Power Lunch". If you're a clear communicator about what you need done, then it's more likely that it will get done. Also, as I've matured in the business and deal with younger people in the newsroom, I'm honest with them about their writing and producing – telling them where they're good and could get better.

The news business attracts tough people. They can generally take criticism and appreciate honest feedback – knowing they can get better and grow when they follow your feedback. I give people advice and constructive criticism so we can be better as a team, so they can become better in their jobs, and our show is well produced.

5. Share a story about an interesting or difficult negotiation and how you were able to gain more influence and leverage as a result.

I try to approach every negotiation with optionality – which is about having the freedom and flexibility to not need what you're trying to get. When I first got my job at CNBC, I really wanted to go to CNBC. But the person hiring for the job was a little casual in considering me and said CNBC would take time to decide. My agent told them I had two other job offers and said maybe things could work out in a few years if I were available then since the timing didn't seem work for them. I really wanted the CNBC job over the other two offers. It's because I had options and didn't need the CNBC job that we were able to light a fire under them to come to a decision.

Also, I always believed in living beneath my means so I could leave any job if necessary – especially since you can get fired without notice in TV. For 10 years, I lived in a small apartment in New Jersey when it wasn't necessary. I was always saving. Having the financial freedom to leave gives you a lot of power. People can sense this when you don't need the job to pay your bills. You don't have to say anything explicitly, but you give off a different kind of confidence. You're not desperate or anxious. I believe this has given me leverage and freedom.

6. What do you see as your unique value proposition and how has your personal background prepared you to excel?

What sets me apart is my level of experience and ability to tell stories clearly. Good storytelling should be very spare. My advice to young journalists is that too often they use too many words to say too little. The audience doesn't know what you don't tell them. If you can't sell a story in two to three sentences, then you don't know what the story is yet. You only get two to three minutes maximum to tell a story on TV, so you have to be clear and concise. I've learned this skill and worked hard to improve it over time – quickly identifying what's the point of a story, where it's going, and how to tell it by going directly to the key points so the story isn't sloppy around the edges. I've tried to perfect this skill since high school.

Before I started in this business, people had to be comfortable with the idea of having you in their living room. I'm lucky that I came of age when it was acceptable to be a little caustic. The tone has shifted. Today, news is more of a battlefield of ideas, and I also believe it's easier being a tough woman in TV. I cover business news, and discussions about Wall Street can be intense. We also explore geopolitical issues with global economic impact. I'm able to explore difficult topics quickly and with depth since I get to the heart of a topic, and I can challenge the audience to consider different perspectives when I cover stories that could impact people's lives.

7. What is your proudest achievement?

It was covering the Greek financial crisis. It was an amazing experience. At Univision, I covered the tail end of the Latin American debt crisis. I had experience with the issues on the table. Years go by, and I'm at CNBC listening to economists use sanitized terms I had heard before. They were saying Greece must make a "fiscal adjustment." I knew what that meant – that people could die in the streets and the human experience would be painful. I wanted to document what a "fiscal adjustment" would mean for Greece and the violence that goes with it. I went to Greece. People were rioting in the streets. Protesters were being beaten and teargassed. It was total chaos as the country voted on "austerity measures." I finally said on air, "this is what a 'fiscal adjustment' looks like."

It was the first time Greece's depression was being documented on TV for people to see on a daily basis. Covering this story was important to me, and it was a career-changing event in 2010. I pitched the idea to my boss – that if I left at that very moment, I could be on a plane that night and reporting live from Greece in the morning. He gave me the green light. I grabbed my laptop and some dry cleaning on my chair, and borrowed someone's charger. I was in Greece for two weeks at a time and made several trips. It was a split-second decision to go for it, and it paid off. When I returned, I got more opportunities like this. I was able to show the American public that the moral discussion about who should pay for debt restructuring has human consequences and global economic impact. We use antiseptic terms to describe world events, but what we're talking about can be unbelievably painful for the human experience. I was able to show this visually.