

EPISODE 714

[INTRODUCTION]

[0:00:35.0]

FT: Today, we're in conversation with Silicon Valley's most feared and liked journalist. Welcome to So Money, everyone. I'm your host, Farnoosh Torabi. Kara Swisher is on the show today; tech journalist and co-founder of Recode. She is an outspoken straight-shooting reporter who for decades has been working nonstop to keep Silicon Valley and the tech world at large accountable.

Kara is host of the popular podcast Recode Decode. She began her career at the Washington Post and later The Wall Street Journal, before launching her own tech media empire. I kick off the interview with Kara's take on Facebook amidst the recent Cambridge Analytica scandal and the social networks tumbling stock price. Then we hear about Kara's childhood, experiencing the loss of her dad at a young age.

She also takes us down memory lane to a very specific moment in her early career when she was asking for a raise, how she earned her worth and had to ask her what tech giants will be gone in 10 years' time? Snapchat, Twitter. You might be surprised to hear Kara's predictions.

Here is Kara Swisher.

[INTERVIEW]

[0:01:47.1]

FT: Kara Swisher. Oh, my gosh. I can't believe I just said your name on this show. Welcome to So Money my icon. I love you so much.

[0:01:55.3]

KS: You got to calm down there. You got to calm –

[0:01:56.9]

FT: Okay. I'm sorry, I'm sorry, I'm sorry. It's a snow day here in New York City.

[0:01:59.2]

KS: It is. That's what I hear. It's raining here, so it's completely paralyzed the city of San Francisco.

[0:02:04.9]

FT: Well, hopefully we'll see brighter days soon. I don't think Facebook is going to see a brighter day very soon though. I wanted to start there with you and before we dive into money and all that other fun stuff. The big headline right now in tech and really all front pages everywhere is this Cambridge Analytica mess, ties of the Trump campaign and the Facebook –

Okay, so just for people who are listening, reportedly Cambridge Analytica accessed information from about 50 million Facebook users to leverage that for the Trump campaign. Facebook's in deep doo-doo. Their stock is down big-time. On a scale of one to ten Kara, how crappy is this for Facebook? 10 being like really, really crappy.

[0:02:48.2]

KS: Well, let's be clear. It's crappy for consumers and the users of Facebook. It's not crappy for Facebook. This is not a breach. I think a lot of people are pointing as a data breach. They actually handed over the information. We have to be clear is that they what they've been doing since 2007 when Facebook, which I was at, Mark introduced – 2008 he introduced Facebook Connect and they had already been sharing information with third-party developers, which is a great way to grow the platform by getting other – it's like the app platform at Apple. They just got a lot of developers making the whole network even stronger and bringing in people.

One of the ways to entice people to do that was – the developers to do that was to share information about Facebook people and then their friends. What they did is they they've been giving – they had been until they cut back on it several years ago, giving enormous amounts of datasets to people and datasets are what's critical.

Cambridge Analytica via an educator in – an academic in England got all this data through that, and then misused it because under the terms of service you're not supposed to do what they did with it essentially.

[0:03:55.3]

FT: You met Mark Wahlberg – Mark Wahlberg. Mark Zuckerberg. Mark Wahlberg would have been pretty cool. Freudian slip, I don't know.

[0:04:04.0]

KS: Marky Mark, yeah.

[0:04:04.9]

FT: Marky Mark. Mark Zuckerberg you met him when he was a baby.

[0:04:09.8]

KS: Well no, he wasn't a baby. He was a young man.

[0:04:10.8]

FT: He wasn't a baby, but he was a teenager.

[0:04:14.6]

KS: He might have been.

[0:04:15.7]

FT: He might have been, yeah.

[0:04:16.9]

KS: Yeah, he might have been.

[0:04:17.8]

KS: He has been so far silent on this at least media standpoint. What do you think he's going through right now? What do you think he's thinking?

[0:04:25.0]

KS: Well, he's going to make announcements later today [inaudible 0:04:27.2]. I'm sure what he's going to do is go on Facebook Live and talk about it. He'll probably do one of his long lugubrious essays on the issue, but you know with a lot of hand-wringing. He's done that a lot over the years, a lot of hand-wringing essay. Sorry for beacon, so sorry for this, so sorry for that.

He's got to get out there publicly and with people reporters like myself. We've had some tough interviews in the past. He's obviously going to have to appear in front of congressional subcommittees. They've asked him and I don't think he can avoid it. Facebook avoided it. Up until then there's been a lot of hearings on the issue about Russia and fake news and bots and things like that. They've sent lawyers in, but I think Mark's going to have to appear there.

Obviously Europe has been asking him to appear regulators in the UK and other, and in Europe. I'm not sure he'll do that, but he needs to get out there publicly in a series of interviews and in tough places where he answers questions very clearly about what they're doing to fix the problem, what happened, what they're doing, what they were going to do in the future and his – and a big I'm sorry, an enormous I'm sorry to our center.

[0:05:34.7]

FT: Later, I'm going to ask you for your quick take on some of the big tech companies now and whether they'll be around in the next five years. Stay tuned for that. Facebook's one of them. What is your biggest itch right now Kara as a tech journalist, a question you really want answered and you just can't get it – just can't get your mind off of it?

[0:05:53.6]

KS: Well, you know, I've been really obsessed with the future at work and how it's going to affect. We've been doing an MSNBC series on this. I'm working with MSNBC interviewing all the bigwigs of Silicon Valley about this, because I feel like a lot of these technologies that are coming or massive; self-driving automation, robotics, AI and they have they're going to have a really big impact on jobs and obviously politics, because it's going to throw a lot of people out of work.

It's a question of how we educate ourselves, how we train ourselves. I'm constantly asking tech executives about this, because I think now the real – the proverbial rubber hits the road on big changes in society brought by technology.

[0:06:31.7]

FT: Is this airing right now on MSNBC? When should we tune in?

[0:06:34.6]

KS: Well, we've already done one with the CEO of Google and the CEO of YouTube. It was about AI and about workplace culture and diversity. The next one's coming up. I can't announce it yet, but it's pretty big name and it's around education, about what our educational system and its lack of ability to train workers for the future.

[0:06:51.6]

FT: All right. We'll be sure to stay tuned for that. Did you know that we both went to the Columbia Journalism school, Kara?

[0:06:57.5]

KS: I did not.

[0:06:58.0]

FT: I'm very excited about this.

[0:06:59.2]

KS: I was just there last week doing something around the pilot service, but it's a –

[0:07:03.4]

FT: Yeah. They would benefit from having you comment. I mean, just from talking about how you've built your brand and your business, I think that's something that, I don't know, I went ten years ago. I don't know if that's even really a course there or an –

[0:07:15.4]

KS: No. Entrepreneurship? No.

[0:07:16.8]

FT: Entrepreneurship. I mean, it really needs to be –

[0:07:19.2]

KS: It does.

[0:07:19.9]

FT: Just how to pitch your stories to them, to editors. I mean, how to really use embody the salesman approach, salesman approach as a journalist, because your ideas are only as good as you can spread and share that.

[0:07:31.9]

KS: It's more than that. It's understanding your business models. I mean, I think reporters for too long have – especially business reporters, commenting on business and never having a run one or understanding their own business and watching the declines in their business. I was very attuned to the business from very early on and I happen to have a business mind, but I think all reporters really do need to understand how they make their money, where they need to go, what changes they need to make, how they need to respond to readers and/or audience really. It's not the readers anymore.

[0:07:58.9]

FT: If you had to start over now your educational path, would you go to journalism school today?

[0:08:04.8]

KS: No. I didn't really. I shouldn't have gone that. I should have taken that money and invested it in Apple stock, really seriously. No, I wouldn't. I think you need to just get out there and start working. The thing is you need to realize you can't just be a cog in a wheel. It's not like that there – it was such a top-down kind of atmosphere when I – I went to Columbia in 1984, I think.

It was such a top-down kind of ideas. You got a job at the small paper, you moved up to a bigger paper and bigger paper That doesn't exist essentially, so you have to be very specific about what you want to do, and I'm not so sure journalism school. You don't need it to give you those skills.

[0:08:39.8]

FT: That's a good debate and I think that also for the price that it is now, I think it's really it's a hard –

[0:08:45.4]

KS: \$10,000 I remember. 10,000 that's my number.

[0:08:47.9]

FT: A \$100,000 yeah at least at Columbia.

[0:08:49.3]

KS: What?

[0:08:50.3]

FT: A 100.

[0:08:50.9]

KS: No, mine is 10. I remember scratching that check out and being this.

[0:08:53.7]

FT: Times ten is what it is today, including housing and all of that.

[0:08:57.7]

KS: No. No, thank you.

[0:08:59.5]

FT: New York Magazine called you the most feared and loved journalist. I'm sure you know that. It makes me want to ask the question of how far have you gone in getting to the story, to the truth and what's something that you did that others would consider really extreme?

[0:09:16.6] KS: Well, besides stalking Marc Andreessen, no. I'm just getting back at him, because he said the people the reason people talk to me in that article is because everyone has Stockholm Syndrome, which was so kind of him to say.

I don't go to extreme. I'm very basic. What I do, I think, I don't do anything – I am very persistent and obnoxious, I think probably were the two things that have been key, but persistence is the most important thing. I really contact people almost continually by text, or not as much e-mail, but I call them, I show up to places. I think I'm just more persistent as a person, and I think –and work harder than journalists substantially younger than me that should have more energy.

I'm constantly making connections between different stories. I talk to people when stories aren't happening. I have developed relationships all over the place, I think that's the key part of being a successful journalist is having relationships and understanding the connections between and among people that you cover.

[0:10:11.3]

FT: I just listened to your interview with Rebecca Jarvis on her No Limits Podcast. She's a friend and loved that interview. What I really extracted from that and listening to you talk about your life and your approach to work in life is that you have a undeniable fearlessness, a can-do attitude, you're very confident. Is that how you've always been Kara? Like eight-year-old Kara on the playground?

[0:10:33.5]

KS: Yes.

[0:10:34.1]

FT: Is this what you were? Is this what you were exuding at that age as well?

[0:10:38.6]

KS: Yeah. I ran the playground. I don't know if you know that, but I did run the – I in fact did run the playground. Yeah. No, I did. I was like that then. I was like that since birth. Very aggressive I would say, you know the words they don't like to use for women. I think I was aggressive. I think I was very clear about what I wanted. I think my mom told me a story recently, when I walked into one of my classes early on, I think it wasn't nursery school, but it's like first or second grade and they were doing some reading and I walked in and or stood up and said, "I've already read this and I'm bored, so I'm leaving."

I walked out, because I was not – I wanted more challenges and it was very funny. They had me down the principal's office and I was like, "They don't have enough information for me. I'm done with this stuff and I need to move on." I think I've always been outspoken. Seems to work.

[0:11:28.6]

FT: It's great. I mean, it's such a gift because a lot of us have to work at that. What do you think it is –

[0:11:33.5]

KS: Especially women.

[0:11:35.2]

FT: Especially women. Do you think it's just one of your natural talents, or you were – even at a young age, sometimes we become who we are at a very young age. Did you have experiences that made this become you out of necessity?

[0:11:48.5]

KS: Well, I mean, my dad died when I was young. That probably had a big impact. It obviously did when I was five, but that's not what makes you. I think I was like that before. No, I think some people are just the way they are, their nature; some people are shy, some people are outgoing, some people are bold and that's just the way you do come out that way. I have two kids and they're very different and I think genetically so. Then nurture falls in it and you can really encourage those tendencies. I don't think my mom never told me to shut up, or hush up. Some of my relatives were like, "Don't be so forthright." For some reason, I didn't listen to them.

My grandmother was super encouraging. She was just my favorite person and she just – it delighted her when I was like that, so I think probably had something to do with it. Then probably if you want to go deep into psychoanalysis, you know being gay, being a lesbian and especially during difficult times it was much harder to be gay then. You had to really suck it up and be strong-minded. I think it did it does form you if you have setbacks to be stronger. I think it does, or it can.

[0:12:56.3]

FT: Well sticking with your childhood for a little bit longer and transitioning over to some money questions, I always ask guests about a story and experience, a memory from childhood that had to do with money and what was it. Did it impact you as you were growing up and now even as an adult, like has it still – is it still there that story and how you felt in that moment?

[0:13:18.3]

KS: Well you know my dad dying is obviously a monetary event, but he's actually cared for. He had a lot of insurance and stuff like that, so there wasn't any worry. I grew up in a relatively wealthy family, I would say; compared to most people, very wealthy. I never had financial worries. I'd never thought about money. It was never a panic kind of thing.

That said, what's interesting is my brothers and I work all the time we very much love working. We grew up in a place where a lot of the people around us just didn't, like they were wealthy and just coasted. I always had a job, my brothers always had jobs. They work to this day.

They're hard workers. Often my mom who likes the vacation for a living, I always say, she she'd be like, "Why are you working so hard? You don't have to work so hard."

We just do. I don't know why that is. I like making money. I like earning what I deserve for my work. I'm very particular about that. I think again, women are not – I always ask for more. I always ask for what I deserve. I'm very aware of my worth almost continually, and I make sure I get my piece of it. I don't know why that was. I like working.

[0:14:31.6]

FT: I love that. Maybe we can fast-forward to a time in your career before you were running your own company, maybe as you were still either at The Wall Street Journal and maybe you're negotiating on your behalf – for yourself. Can you take us to that behind the doors moment?

[0:14:47.1]

KS: Yeah. Yeah, because I think it's really interesting, because I've had reporters on the other side of me on that thing. I absolutely noticed that men are much more aggressive than women in that area. Women would settle. It's not perfect. It's anecdotal, but I can tell you it's very clear. Not every woman, not every man, but in general men think they're worth more than they are and are very diluted about that often on the negative side. Women don't ever ask for as much as they should. That is something I've noticed.

For me, I always did. When I was in negotiations I'd always say I always ask for the bigger salary. I always insist on it. I always was able to walk. I'd always say, "Okay, goodbye," kind of thing. I didn't feel – maybe it's because I had some family money and stuff like that, so I was more comfortable. I think I would have done it without that.

I always felt like I could do it. I could waitress if I had to, you know what I mean? I didn't mind working hard. I always was very clear. I remember one negotiation where I was – they did that thing, like I wanted the higher amount I had taken more in stock or something like that and they're like, "Well, you know take less and then we'll all go out for a drink. We'll be friends." I

remember saying to the person, "I'm not your friend. We were not friends. Give me the money." Like, "Give me the money."

There's all these techniques that that people fall prey to, and again especially women. We're like, "Hey, just go along. Be nice." You know what I mean? I'm like, "I'm not nice. Give me the money." I'm very clear about that all the time. I can't tell you how many times I've been in those situations where I do not accept what they want to give me and ask for more.

Even today it throws people off. I was doing something recently, and it wasn't a money thing but – I often say no. They're like, "Oh, you can do this." I'm like, "No." They're surprised and they are surprised that woman just has an opinion really. It's funny, because I have that reputation now, so people expect it, but you still have to do it to your whole career. You have to be pushy. I hate that word, because it's such – it has so many negative connotations. You really have to defend yourself and know your worth, and I think I do.

[0:16:59.1]

FT: Yeah. I think sometimes we – I would love the word aggressive to not be so –

[0:17:04.8]

KS: Such a bad word. Pushy, aggressive.

[0:17:06.1]

FT: Such a bad word, because I am aggressive. I think there is a lot of merits to being aggressive and you don't have to be unliked. I think you can be liked and aggressive at the same time.

[0:17:15.0]

KS: I don't care if I'm liked. That's another thing, like I don't care. I know a lot of people do, but I don't give a fuck. I don't care. I have kids who like me. I got two nice dogs.

[0:17:23.2]

FT: Yeah. As long as your kids like you.

[0:17:24.7]

KS: I got a nice family. I got nice friends.

[0:17:26.9]

FT: Your dog will always love you.

[0:17:28.2]

KS: I don't need my boss, or the person who's paying me to like me. I mean, I'm pleasant enough, but you know.

[0:17:33.4]

FT: Well now you work for yourself, so whatever.

[0:17:35.3]

KS: Yeah. Well, I work for Vox Media. I actually do have bosses and so with our company. I do. I don't listen. I mean, my boss is laugh ha, ha, ha. They're like, "I'm Kara's boss." They all go, "Ha, ha," like that. You can see I'm in the middle.

[0:17:45.2]

FT: No one is the boss of Kara.

[0:17:47.1]

KS: It's true. I'm always like, "Okay, I'll leave." I really do threaten them. I don't threaten to leave, but I think it's very clear that I'm just fine doing something else. I think that's really a key part. Not every not everyone can do it obviously, if you're a single mother working in a job in a kitchen, or somewhere, or a hotel, you don't have a lot of choices and you really do unfortunately sadly have to go along sometime.

A lot of people have a lot of choices and do have more freedom than they think, especially young people. I've always noticed like, I have a nephew and he's like, "Well, if I changed this – I tried to get him. He was in a job that I thought was a dead end and he wanted to go live in a better city and I said, "Well, just leave your job." He's young and he's like, "Oh, that'll have repercussions in my whole career." I'm going, "It will not." I was like, "Just leave. You're like a white man in America and educated. You're going to be fine."

It was me was really funny how conservative he was and I've noticed that among young people like, if I do this my whole career – Most of my stuff my success came after 45 for you, most of the real – that I consider real success. It doesn't matter when and everybody has choices and especially young people, they really should learn to –

[0:19:00.0]

FT: Right, you have your youth, you have your health, you have your – if no one to take care of, you're going to have a mortgage.

[0:19:05.3]

KS: If you're in a good situation. If you're an educated person who's been through – a lot of people do not have choices and that I'm separating it from those but many, many people have many more choices and they thought what they do is they get impacted by what people think of them, what their parents think of them. A lot of people do that like, "Oh, my parents will be let down." When they're in their 20s I'm like, "Your parents don't have anything to do with your life anymore."

I literally told – my son is about to turn 16 and he's like, “What should I do for a job?” I'm like, “After 18, I don't care. Do whatever you want. Make your own decisions,” like kind of thing. I mean, I'll help you and do stuff like – I'm not saying goodbye out the door, but he's got to make his own decisions.

[0:19:46.7]

FT: How would you describe your relationship with money? You have seems like a very risk tolerance, a lot of risk tolerance for things in your profession and work and even life, but when it comes to money how would you characterize your relationship to money? I don't think about it that much. I should think about it more. I was telling a story. I was offered jobs at all these internet companies when they started like Amazon and Google and different things like that and I didn't take the jobs and I would have been so enormously wealthy if I had. Really, like disturbingly wealthy.

I write today. I'm like sort of I would have liked to have that money to do all sorts of political things and things like that. I didn't take this up, so I've never made decisions based on money. I've done very well. I make a lot of money, but I don't I don't think about it that much. I'm not I'm not concerned with it. I don't spend a lot. I'm not very spendy. I'm pretty cheap. I wouldn't say cheap-cheap, but I don't I just don't spend – there's not a lot of things I want. I like experiences. I do spend on nice hotels if I like a nice hotel. I like to fly nicely. Stuff that's more experiential, I spend more money on. In general, I don't buy clothes that much.

I've been trying the stitch fix, because I just want to see how it works and stuff like that, you know that thing where they send you clothes and then you send them back. For months and months they literally could not get me at all and I'd send everything back. Finally this time, they sent me some clothes. You pay amount. You know how it works. They send you a box and you send it back. I like three of the five things. The person who wrote me the stylist who picks these things out said, “I've now figured out your androgynous and simple –

[0:21:26.1]

FT: She used the word androgynous? Okay.

[0:21:28.9]

KS: Sent me androgynous and simple clothes. I really don't think that much about clothes, or – I have a Ford Fiesta, because I like it. I don't really don't spend money on much of anything. I have a nice house, but –

[0:21:41.1]

FT: There is a question though that is brought to us by our sponsor Chase Slate and that is, "What is a big ticket something, an experience, or an item that you are saving up for that is very intentional?"

[0:21:52.3]

KS: I don't have to really save up for anything, because I have money. A big trip, I would spend. There's nothing. I don't want to buy Tesla. I don't want a Tesla.

[0:22:00.9]

FT: Yeah, what do you drive?

[0:22:02.4]

KS: A Ford Fiesta. I drive a Ford Fiesta. It's turbo. It's a Ford Fiesta turbo. It's a sports car, but it's a Ford Fiesta, no matter how you slice it. There's no big purchases. I don't want a second home.

[0:22:15.9]

FT: Have you ever had a financial win so big that we call it the so money moment on the show?

[0:22:21.8]

KS: Yes.

[0:22:23.2]

FT: Tell me.

[0:22:24.3]

KS: My family owned – my grandfather, my mom’s side, he was part of a coal company and then ended up getting the cable franchise for this part area of Pennsylvania. The cable company turned out to be the real winner and the coal company did really well. He was in charge of operations. He was one of the founders. Not educated. I think he went to eighth grade, or something like that, but a very good business person.

They parlayed into, I think. Then my brother later worked for the company and we sold off the cable company for an enormous amount of money and we had a third of it. It was a lot. It was a win fall. I bought my house in San Francisco the time it was inexpensive. I thought it was expensive at the time. Now it seems like a real bargain. I used it to buy – it was a big pile of money to buy a house and I bought a house.

[0:23:18.8]

FT: How much has that appreciated, you think since –

[0:23:20.4]

KS: Four times.

[0:23:21.7]

FT: Four times. My gosh.

[0:23:23.2]

KS: Crazy. Mark secretary was up the streets, so that's why.

[0:23:26.6]

FT: That's convenient. You don't really have to stalk him. You can just –

[0:23:30.5]

KS: No. They all moved in all the space, because I've been spotted. It's actually not that great. The neighborhood, they just all bought up the houses nearby. Just the prices here because of tech have gone up. I thought it was ridiculous at the time. I was like, "That's a ridiculous amount of money for a house. Now it's insane." Whatever. I can't move though, because I can't buy anything else.

[0:23:48.1]

FT: Right. I was going to say you're stuck there, but I guess –

[0:23:50.3]

KS: I renovated. I spent a lot of money on renovating. Then oddly enough, I was married for 15 years to a Google executive who I encourage to go to Google. She made some money.

[0:24:01.6]

FT: Let's talk about quickly what you think is going to be the fate of a number of very hot tech companies currently. The question is will they be around in five years?

[0:24:11.1]

KS: God, that's a little too short.

[0:24:12.6]

FT: We'll do a little round robin here.

[0:24:14.1]

KS: Going to be around fun. Let's say 10.

[0:24:15.7]

FT: Okay, so maybe 10 years. Is 10 more – Okay, will these companies be around in 10 years starting with Facebook?

[0:24:22.2]

KS: Yes.

[0:24:23.3]

FT: Snapchat?

[0:24:26.0]

KS: Well, around how? I don't know. They could get bought.

[0:24:29.0]

FT: It could get bought.

[0:24:30.5]

KS: Yeah, they'll be around.

[0:24:32.2]

FT: Twitter?

[0:24:33.5]

KS: 10. Maybe not 10. Sold.

[0:24:38.4]

FT: Twitter. What was the answer?

[0:24:39.6]

KS: Sold. Maybe around in a certain fortune, but yeah.

[0:24:42.0]

FT: Okay. Uber?

[0:24:44.2]

KS: I think it's either public, or sold. Yeah, it will be around.

[0:24:47.9]

FT: Airbnb?

[0:24:49.3]

KS: Yes, definitely. They're going to go public.

[0:24:51.1]

FT: Microsoft?

[0:24:53.3]

KS: Yeah, they keep – Yes, yes, of course.

[0:24:55.7]

FT: Tesla?

[0:24:58.2]

KS: Yes, but I don't know how. I mean, not how. They're going to do what I just think. It would be interesting see it all rise on Elon. It's interesting.

[0:25:06.8]

FT: Who's a very interesting guy. How do I get him on this podcast? Does he do podcasting?

[0:25:10.1]

KS: He don't.

[0:25:10.9]

FT: I can't, right? It's like –

[0:25:12.2]

KS: I don't know. You could ask him. You could ask him. He's funny. You never know what he does. We've had many interviews and I met him when he did x.com way before he was Elon Musk.

[0:25:21.8]

FT: I met his mother once at a dinner.

[0:25:24.1]

KS: She's lovely.

[0:25:24.9]

FT: She did not name drop her son at this dinner.

[0:25:28.1]

KS: No, she's an elegant – an elegant lovely woman.

[0:25:29.8]

FT: She's so lovely. Oh, my gosh. You got to love this one, Oath? What kind of a name is Oath?
Formerly Yahoo.

[0:25:37.1]

KS: No.

[0:25:37.5]

FT: No, no, no. I used to work at Yahoo.

[0:25:39.3]

KS: The pieces. You did?

[0:25:41.2]

FT: Yeah.

[0:25:41.4]

KS: The pieces will be somewhere. I don't even know if the Yahoo name will survive. I don't think it will.

[0:25:46.1]

FT: What a bummer that company. I mean –

[0:25:48.0]

KS: I've done my best to kill it. Kidding. It's just lost its way so badly and then they pretend they deserve to be there. They didn't make products customers wanted anymore. That's really the sin of Silicon Valley, when you violate that, you're done.

[0:26:03.3]

FT: Although when I was there from 2009 or 10 rather until about 2013, the –

[0:26:10.0]

KS: Who's the CEO?

[0:26:11.2]

FT: Well, we had 14 different CEOs.

[0:26:13.3]

KS: Yes, you did. I heard all the stories.

[0:26:14.6]

FT: We had a couple of interim CEOs. Marissa came on just as I was – just before I left, but there was this idea behind this new concept of Yahoo that they were sharing internally, which was that we are a media company that is supported by tech. For the first time in a long time I thought that sounds like you could sell that.

[0:26:34.8]

KS: Yeah. Then they were a tech company supported by media. They kept switching.

[0:26:37.9]

FT: I know. I know. For a while there I was really excited about –

[0:26:42.4]

KS: It's a floor cleaner or dessert topping. That's what I used to joke about Yahoo. Dessert topping. I don't know if you remember that. That was in old Saturday Night Live skit.

[0:26:51.7]

FT: Well, let's end on that dessert note.

[0:26:53.5]

KS: Yes.

[0:26:54.4]

FT: Kara, thank you so much for sharing your time with us and giving us so many great stories, going down memory lane with us. I really appreciate it and –

[0:27:02.1]

KS: No problem.

[0:27:04.3]

FT: Onward and upward.

[0:27:04.9]

KS: I hope I kept up your fanness. I hope you're even bigger fan now.

[0:27:06.6]

FT: Oh, my gosh. Yeah, absolutely. I'm going to watch that MSNBC series.

[0:27:10.5]

KS: Yeah, absolutely. No stalking. It's impolite, okay?

[0:27:12.9]

FT: Got you. Noted. Thank you.

[0:27:14.9]

KS: All right. Thanks. Bye.

[END]