

EPISODE 885

“RS: *When Barbara Walters was in her 30s and 40s, her father was a nightclub owner and he gambled away his family’s fortune on these investments and as a result of that, Barbara was always very conscious of money and always very afraid that her fortune could disappear one day.”*

[INTRODUCTION]

[0:00:55.2]

FT: That’s Ramin Setoodeh, our guest today, talking about the one and only Barbara Walters, creator of *The View*. Welcome to *So Money* everybody, I’m your host Farnoosh Torabi. Our guest today, Ramin Setoodeh, is the author of *Ladies Who Punch*. It’s a brand-new book that takes a deep dive into the personalities behind *The View*. If anyone here listening is a fan of *The View*, or once upon a time watched it, this episode is for you.

Ramin’s book, *Ladies Who Punch*, has become an instant New York Times bestseller despite initially being rejected by publishers over 20 times. Can you believe that? You heard him talk a little bit about some of the financial fears that Barbara Walters harbors. Ramin went deep with this book looking at how *The View* came to be, the rejection that *The View* received in the beginning of Barbara Walters’ pitch.

Not many people believed in the concept, the behind the scenes of how some of the cohosts handled the drama that ensued being on *The View* and of course, Ramin’s own personal experiences with money. Ramin is an award-winning journalist, he is the New York Bureau Chief for *Variety*. He was formerly a senior writer at *News Week* and he’s also written for the *Wall Street Journal*, *The Los Angeles Times* and many other publications.

Here is Ramin Setoodeh.

[INTERVIEW]

[0:02:12.0]

FT: Ramin Setoodeh, welcome to So Money. This is like the interview of all interviews. Everybody hold on to your seatbelts, we're going to go into The View and the behind the scenes. This is epic. Thank you for writing this book, welcome to the show.

[0:02:27.9]

RS: Thank you so much for having me.

[0:02:29.7]

FT: Okay, let's just get right to it because I don't want to waste any time. Your book is all about the behind the scenes of The View. *Ladies Who Punch* takes us back to the beginnings of The View. This is one of the longest running, daytime talk shows in history. Also, one of the most gossiped, one of the most dramatic, drawn out – The View itself, behind the scenes, deserves its own television show.

You, Ramin, as a journalist, you were interested in covering this, why?

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RS: I've been a journalist for 15 years writing about entertainment and the one subject that I've always written about that people are always incredibly interested in is The View. There's just an interest in the show. The general public wants to know what's going on.

The comings, the goings, the firings, the hiring's, and I think it's because it touches on a lot of different things that are important in our culture, including women in Hollywood, red states versus blue states, politics. There's just a lot of ground that the show has covered and culturally, it's responsible for so much including sort of introducing us to Donald Trump and you know, showing us how he treated women when he followed Rosie O'Donnell.

Introducing us to a different side of Donald Trump. Obviously, we knew who Donald Trump was but The View gave us this glimpse into the person he'd become on the campaign trail when he was attacking Rosie O'Donnell in 2006.

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FT: The show was founded by Barbara Walters and interestingly, people were very skeptical of this format. What was the problem with the format? Why wouldn't anyone think this could actually work?

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RS: When Barbara Walters launched the show in 1997, it was a very different time in news in that news anchors weren't allowed to give their opinion. There was no Instagram, there was no Twitter, you would go on air, you would deliver the news, you would leave, and you wouldn't tell people what you thought.

What made The View so groundbreaking was that it was a place for women to talk to in the morning about what they thought about the news. A lot of executives at ABC News thought it would hurt her reputation to be on TV dishing about the president or other sort of scandals that were in the headlines.

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FT: The first season, how did it do, I'm curious? I mean, I watched it but I watched it more as like you know, a young girl watching it and growing up I thought, "Oh it'd be nice" as a rising journalist, I was like, "Someday I will get to be on The View or hopefully someday I'll get discovered and get to be on The View." But then lately I was like, I'm so glad I never did The View because I feel like it does more to almost like hurt your reputation sometimes than help.

That has been the case for some of the cohosts, but how did things start off for Barbara and what do you think it has been about The View that's kept it basically on the air for so many years?

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RS: See, that idea that you just expressed is really interesting and what I've heard a lot from female journalists is that they could see themselves on the show. I think what was so interesting and revolutionary and appealing about the show was that in the same way that American Idol did years later where everyone kind of envisioned, "How would I be if I could be a singer?"

The View gave a lot of viewers a platform to sort of envision a version of themselves on that show. Were you the Joy or were you The Star or were you the Meredith Vieira or were you the Barbara or the Debbie Matenopoulos, who was the youngest cohost and fired after a year because she wasn't keeping up with Barbara and didn't have enough experience.

I think the reason this show touched a nerve was that in daytime TV, you have to be very approachable and this gave you the option of finding someone that you identified with the most. In the first year, The View ratings were very soft and people really didn't know what it was. It really wasn't until a few seasons in and the SNL parodies that Tina Fey wrote, when she was making fun of the ladies, that people really started to watch the show, that it became part of our cultural zeitgeist.

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FT: I remember one of those episodes on SNL. Because Debbie Matenopoulos, one of the first cohosts, who has since rebounded, she was fired I don't know how many seasons in but there was this sort of underlying comedy about the way that Barbara would treat her on the air. At least the perception that there was this annoyance that Barbara Walters had with her and the SNL parody was Barbara would force her to go into the corner.

[0:07:06.5]

RS: I have a whole chapter about that, yes, sit in the corner, there was one I think where they put her in a cage or put her in like a potato sack with like some animal, like a raccoon or something. There were all these funny things, scenarios that Tina Fey and the other writers on

SNL devised to suggest that Barbara was trying to get rid of Debbie and then when Debbie finally got fired, she was inundated with interview requests. Everyone wanted to talk to her and the only thing she did was she went on SNL and played herself and it's a really funny skit. It's online, she like shows up and she's so clueless that she got fired that she's like returned to work the next day and all the other cohosts are trying to figure out how to get rid of her.

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FT: This was a sort of cattiness that you may not have experienced on a panel that consisted of five men. I'm just guessing, what do you think? Do you think this very sort of cattiness is because of the females who were cohosting?

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RS: I think part of it is our own perceptions in society. I think there was fascination in the media about what was happening on this show and the inner workings and the relationships between the women which may not have been the case if it was a group of men. Also, the show would handle the firing like it was Survivor. They were very public and very – they tried not to do it so much with the few of the cohosts in the beginning, but then as time went on, a cohost would be fired, it would almost sort of suspend the intrigue of the show and then people would want to see who was going to be their replacement.

Because normally on television, when someone's fired, that hurts ratings, viewers are upset. But with The View, it's almost like Game of Thrones where people are interested in who is out and who is in and what's going on. There's this sort of whole intrigue with the show that have to do with the firings that I think has sort of become part of the show itself.

[0:08:56.8]

FT: Probably not what Barbara Walters thought would be what people clung to, you know? Or that would end up being the reason people were so obsessed with the show.

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RS: Absolutely not. She wanted it to be a very serious show, she thought it would be a small show, she didn't even know she wanted a studio audience. She had no idea that the show would become such a phenomenon and in some ways, really shape her legacy.

Barbara and her executive producer Bill Geddie thought her legacy was going up, she was the first lady of news, she had done all these incredible interviews, she accomplished so much and paved a way for so many women. Then she created this thing and you know, the last act of her career that kind of found its own narrative and changed the public's perception about Barbara and also, made it a lot more relatable.

Barbara said to me, she was like, "People didn't know that I was funny, they didn't know I had a sense of humor, they didn't know the real me until I was on The View."

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FT: How did you get so many of the cast members, or the cohosts rather, to open up to you? Were there any that were absolutely not going to talk to you?

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RS: It required a lot of patience. When I set out to do this book, I worked on it for three years, I knew I wanted to do a definitive story of The View. I wanted to interview everyone. Truly, everyone. I ended up interviewing about 150 people for the book including 11 of the cohosts and I would write letters, I'd write emails, it was a puzzle. I'd have to sort of explain who I talk to and you know, why it was important for them to talk to me. The two cohosts who never agreed to talk to me, that I really wanted to talk to, were Whoopi Goldberg and Elisabeth Hasselbeck.

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FT: Did that surprise you?

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RS: I wasn't surprised about Elizabeth because Elizabeth really stopped doing press and left the public spotlight. Whoopi I think was open to talking to me in the beginning and then when she resigned her contract, decided not to. But I ended up interviewing Barbara Walters, Rosie O'Donnell, Meredith Vera, Star Jones, Sherri Shepherd, Jenny McCarthy, Lisa Ling, Debbie Matenopoulos.

I ended up having enough voices that the book works but I do wish that Whoopi had also agreed to talk to me.

[0:11:06.3]

FT: Were any of the people you interviewed, the women, were any still like really resentful or bitter or held grudges?

[0:11:13.8]

RS: I don't think I would describe any of the cohosts I talked to as bitter. I think that in some cases, it was a difficult experience and it wasn't what they expected. Jenny McCarthy in particular was very open about how it was for her to be on the show and she was on during a very difficult time because it was Barbara's last year. There was all this sort of wrangling behind the scenes of the network for control of the show and also Barbara was having a really hard time letting go of the show because she didn't really want to leave TV.

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FT: This book was rejected by 20 publishers I read. What was the resistance to publishing this book? Almost like the resistance to The View, first of all, just even being on air and then a book about it, that was also a hard sell. What were people not understanding? Because obviously, this became a New York Times and Wall Street Journal instant bestseller. Poo-poo those 20 other publishers. But what was the resistance?

[0:12:10.4]

RS: I think it was – it was really shocking to me actually because my agent and I thought that this would sell really quickly and there would be interest in it because I had metrics to show how popular the show was. I had examples of stories that had been read by hundreds of thousands of people and I was very confident that people are really interested in The View.

But I think what it was – I think a lot of publishers didn't see it the way I saw it and they didn't understand the significance of the show and how important it was. They thought it was just going to be – we heard it from a lot of publishers that books about the media don't sell. You know, books about – they thought it was just going to be a media book.

That's not what this is. It's a book about women in Hollywood, it's a book about fame, it's a book about power and control and what really happens behind the scenes of a TV show.

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FT: If this were to turn into a movie, which I'm not going to be surprised if there's already been Hollywood producers calling for the rights, but I don't know, it would seem really hard to cover 20 plus years, the arc, in like 120 minutes. If you had to pick a period of time from the beginning to now of The View, what do you think is the most dramatic or most pivotal/interesting of all of the iterations?

[0:13:35.0]

RS: See, I think it should be – maybe I'm giving away too much – but I think it should be a mini-series. I think it should be a limited miniseries that you could cover all the big years on the show. But I think you kind of want to walk through Barbara creating the show in 1997 and how radical and groundbreaking it was. Take us through Debbie's firing and then the Elizabeth years and the Rosie years and the Barbara retiring and the – it is a Shakespearian story.

There's a lot that happened on the show and I feel like you kind of need to take viewers through sort of the highs and lows. But certainly, to me, the most important year of the show I think, and

the turning point in the show, was in 2006 when Rosie O'Donnell became the moderator of the show after Meredith left to go do The Today.

[0:14:22.4]

FT: Ryan Murphy, are you listening? Or maybe Shonda Rhimes? I don't know.

[0:14:26.4]

RS: Either of them.

[0:14:27.6]

FT: I'll just take 10%, that's all.

[0:14:30.2]

RS: Okay, that's fair.

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FT: Ramin, tell me about your background a little bit. I love that I can say your name correctly because I'm also Iranian and I think you're –

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RS: I know, I appreciate that.

[0:14:42.9]

FT: Also, you're really famous within the Iranian community outside, of course, your own profession but I was at – I was meeting with this guy Iman who runs Persian Observer and we were chatting and like within 10 minutes, he was like, "Do you know Ramin Setoodeh?" And I

was like, “Well funny you ask, we are having a podcast soon” and so he thought that was the coolest thing. It was like two of his favorite people podcasting. What were your –

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RS: He’s so nice to me. He is always doing shout outs on his Persian Observer Instagram account. He is so great and nice.

[0:15:15.6]

FT: He is wonderful and he deserves all his success. Tell me about little Ramin and what were your aspirations? I was obsessed with Hollywood and celebrities as a kid. I didn’t make that into my career although maybe I should have. What were your professional aspirations growing up?

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RS: So, the only thing I ever wanted to do is be an author. I grew up in the United States in Arizona, the immigrants of two parents from Iran, and my parents really instilled the love of reading in me from a very young age. I remember we would go to the library two or three times a week so that I could check out as many books as possible, whatever the limit was, and we would come home.

I would read them all and then we’d go back to the library. I lived in the library as a kid and the one thing I wanted to be was an author. I really wanted to be an author and write books and first it like coincided with my age. So first I wanted to write children’s books, then I wanted to write young adult books and then I was like, “Maybe I’ll do other kinds of books.” Then in junior high school, I started working at the school paper and I discovered journalism.

I was like, “Well this is really fun.” I really loved it because there was immediate gratification, you could write about whatever you really wanted to write about. It would be published. It didn’t have to be so long, as a book. I stayed as journalist. I did journalism in junior high school, I did journalism in high school. I did journalism in college and then out of college, I started as a writer and editor at News Week in 2004 and have been a journalist ever since.

[0:16:53.4]

FT: What has been one of your favorite stories, outside of this book, which by the way is so much more congratulations now knowing that ever since you were little you wanted to be an author. What a dream come true. I mean, this is like you have hit all of the major leagues as far as published books go with the New York Times bestseller, The Wall Street Journal bestseller, your touring. But what has been your proudest journalistic moment prior to this?

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RS: My favorite moments as a journalist have been when I have been able to have meaningful interviews and write like really raw, interesting profiles of the subjects that I interview. When I was at News Week, I remember going to the Florida Keys and interviewing Eric Carle, the author of *The Very Hungry Caterpillar*, and it is my mom's favorite story that I ever wrote. She loves that because my mom is a teacher and she loves that book and teaches it to her students.

I couldn't believe that I spent a day in Eric Carle's house and in his kitchen talking to him about the book. So for me journalism is about connecting with people and telling stories that other people may not know and that's always the most rewarding thing for me as a journalist.

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FT: You know Mr. Rogers interviewed Eric Carle and that was pretty big. Not many people have gotten that opportunity. What's his house like? Is it as colorful as I would imagine?

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RS: The house is incredible. It is on the water, there is color everywhere. It is interesting because I was thinking, and I wrote about this, how like there is color in his entire life. Everywhere you look there were colors and animals and it is like you could see either – I think he created the house to capture who he is because that is what his books are about.

[0:18:35.9]

FT: Going back to your roots a little bit, immigrant parents, Middle Eastern background. Talk about money a little bit and how that was introduced to you? In my household money was not a taboo topic and I wonder if that was similar in your experience?

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RS: Not at all, it wasn't taboo at all and I in fact remember, I think when I was in the first or second grade, my mom bought me this book and I don't remember what it's called but in my memory it was called *Like Money* and it was a little kid on a green background and it was all about the importance of saving money. It was like a picture book. My parents were always very conscious of teaching me about, "You have to be careful with your money. You have to have ways to save your money. You have to plan for the future and you have to be smart about your money."

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FT: What's been the smartest thing you have done with your money?

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RS: I think the smartest thing that I have done with my money is that, what I will do is I will have some set aside, just to spend on things, on fun things, whether it would be vacation or nice restaurants or whatever. But I also try to save a percentage every year, like I set a percentage that I want to save. I think it is interesting because when you put that aside, you then forget that it exists and it sort of builds and you get to have like a reserve of money that you can save in case you ever need it.

I mean I don't know if I have any ground breaking sort of money advice but the thing that is interesting about money, because I think that what you as a child I think of money growing up, really influences how you view money. In the book, I see that with Barbara Walters, because when Barbara Walters was in her 30's and 40's, her father was a night club owner and he

gambled away his family's fortune on these investments by opening these night clubs in New York and in Florida.

And as a result of that, Barbara was always very conscious of money and always very afraid that her fortune could disappear one day. Even though she became one of the most successful journalists of all time, she was always worried that the money could be gone. I think that is one of the reasons why she started The View because she thought this could be something she could own, and this was a way she could make more money as a journalist.

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FT: Is that something she told you in person or is that something that you have learned about her? How did you guys get on that topic?

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RS: It came up in several of our conversations and she talked about it. She talked about how her father, and she writes about it in her autobiography too, but she talks about how when her father invested all this money and lost it, she had to then support her family, which was very unusual for her, for a woman of her generation because often in the 60s and 70s women would get married and then they wouldn't have to think about even supporting themselves.

But in Barbara's case, not only was she supporting herself, but she was supporting her mom, her dad and her sister, Jackie. So, it made her very conscious that money could just disappear because her father was very successful for many years as a night club owner and then suddenly one day, he made some bad investments and the family was really hurting.

[0:21:50.2]

FT: That is a really interesting aspect of her life that I have never heard of before. I wish we knew more about these people that we admire so much. They come from such storied financial backgrounds, so it is really important to share I think.

[0:22:05.0]

RS: I mean it was interesting because even when she was talking to me at one point, she was referencing if she had done something differently in terms of being able to produce and producing and owning her own show, she could be rich. And Barbara is rich and has a tremendous amount of money, but I think she never really saw herself as a rich person as a result of her upbringing and as a result of the fact that she had to support her family for so long.

[0:22:27.5]

FT: You know everyone should follow Oprah Winfrey's model, which is you start your own production company and you get to checks. There is no middle-man. I think that is something that she said that she actually learned from men in the industry, obviously, because even when she was coming up in the industry there were not many women in her shoes. All right, what's the next book Ramin? What is the next book?

Do you have the author bug now? I mean are people coming at you with more pressure to do the next book?

[0:22:58.5]

RS: It is a question that I keep getting a lot, "What is your next book?" and there's this scene, I don't know if this is real or not, but there is a scene in one of the Harper Lee movies, Capote, I think, where not that I've written *To Kill a Mocking Bird* but there is a scene where someone asks Harper Lee "What you are doing next?" and she's like, "I don't know, why does there have to be a next?"

And there will be another book. But I am trying as much as I can to sort of enjoy this security because writing a book and this is why I am so lucky that I have found journalism. Writing a book is a very solitary experience and it is incredibly difficult. I didn't anticipate how hard it would be because you spent so much time on your own and in your own head and there are so many pages to fill and so much structures to figure out.

So, I do want to enjoy this time and then hopefully I will write another book, but it is a really difficult process to write a book. So I don't think I can jump into another one right away.

[0:23:58.4]

FT: Yeah and this one took you several years so yeah, pace yourself. I am not pressuring you, let's just be clear.

[0:24:06.8]

RS: Like a Persian.

[0:24:07.9]

FT: Yeah right? Seriously, when are you going to get your PHD also by the way and like your law degree because that is important too for us Persians?

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RS: Exactly.

[0:24:17.2]

FT: Going one step backwards again to talking about money, we are really curious because this was airing in May and a lot of college graduations are happening. So we want to ask guests, going back in time when you were graduating from school, what is the one and this question is in partnership with our grand sponsor, Chase, what is the one piece of money advice you wish you had gotten upon graduating from college that would have really to set you up better?

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RS: I think the advice that I would give myself when I was graduating in college is don't stress so much about money in general. It is going to be okay. I didn't really anticipate – like when you

get a paycheck it is like a significant amount of money, and coming out of college, you don't really realize the fact that you will be okay. You are so worried about like getting a job and getting a salary and succeeding, but I think that the best advice that I have would be to sort of find something that you love and then you will be okay.

Because people, college graduates eventually find a career that they like, and the key is to find something that you really love because if you don't then you will end up on the wrong path. So try to find – do something that you love even if it is not the highest salary that you could get, do something that you love. I think that is really the road to succeeding and to sort of achieving your career goals, because eventually if you are good at what you are doing, you'll get the raises and if you negotiate correctly you will get the salary that you need.

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FT: Yeah and I think also it is important to know, I think for me too, listening to you talk about like pursuing your passion and do what you love. The truth is though when you get out of college, it is really hard to find that “dream job” and a lot of us don't really know what we are good at yet, or what is our passion. So, I think at the minimum, pursue a job that at least allows you to be in an environment that stimulates you, that keeps you interested and growing.

And hey, it may not be where you are going to be for the rest of your life, most likely not, but because you can't have all of the variables checked off right away because you are still really young and new, it is important to be where you feel like you can grow. It is okay that this maybe is temporary. It is okay if it doesn't pay a ton of money. It probably won't, it's a first level job, but it is really important that you feel like you're going to be able to grow quickly and be able to leverage that experience to move onto the next.

[0:26:55.4]

RS: A hundred percent, you're right. It is not even about the dream job. You shouldn't even think about dream jobs. It should be about the job that will put you with the most interesting people and I had that at News Week. To be an editor at News Week at 21 was an incredible experience for me and turned me into the journalist I am because you have the smartest people in the world

there to learn from. I think that is really the key to sort of how you start your career, as you are thinking about your future, is to be around people that will make you the best that you can be.

[0:27:24.6]

FT: Ramin Setoodeh, thank you so much for joining. This has been a real treat for us to learn a little bit more about the behind the scenes of *The View*, to get to know you a little bit better. Congrats on all that uber success of your book, *Ladies Who Punch*, is available everywhere.

Ramin, have a great trip back to New York. I know you are in LA right now. See you back on the East Coast soon.

[0:27:45.2]

RS: Thank you very much for having me. I really appreciate it. See you soon.

[END OF INTERVIEW]

[0:27:49.5]

FT: Thanks so much to Ramin for joining us. To follow him on Instagram or Twitter, follow @raminsetoodeh. The book again is called *Ladies Who Punch*. If you are looking for a good beach read this Memorial Day weekend or just a good read, period, check it out. All this information is at somonypodcast.com. We've got the audio and the transcript and if you want to cohost with me for our Friday episode of Ask Farnoosh, a lot of you brave souls have reached out and I thank you and it is happening. I am a woman of my words, hit me up at the website, click on Ask Farnoosh and let me know there or you can also direct message me on Instagram @farnooshtorabi and of course send me your So Money questions. We need them to make these episodes happen.

Thanks for tuning in everyone and I hope your day is So Money.

[END]

