



CNBC IS BANKING ON ANCHOR ERIN BURNETT. ON WALL STREET, IN WASHINGTON AND BEYOND, SHE'S PROVING HER WORTH IN TOUGH TIMES.

IN A DOWN MARKET, HER STOCK IS WAY UP

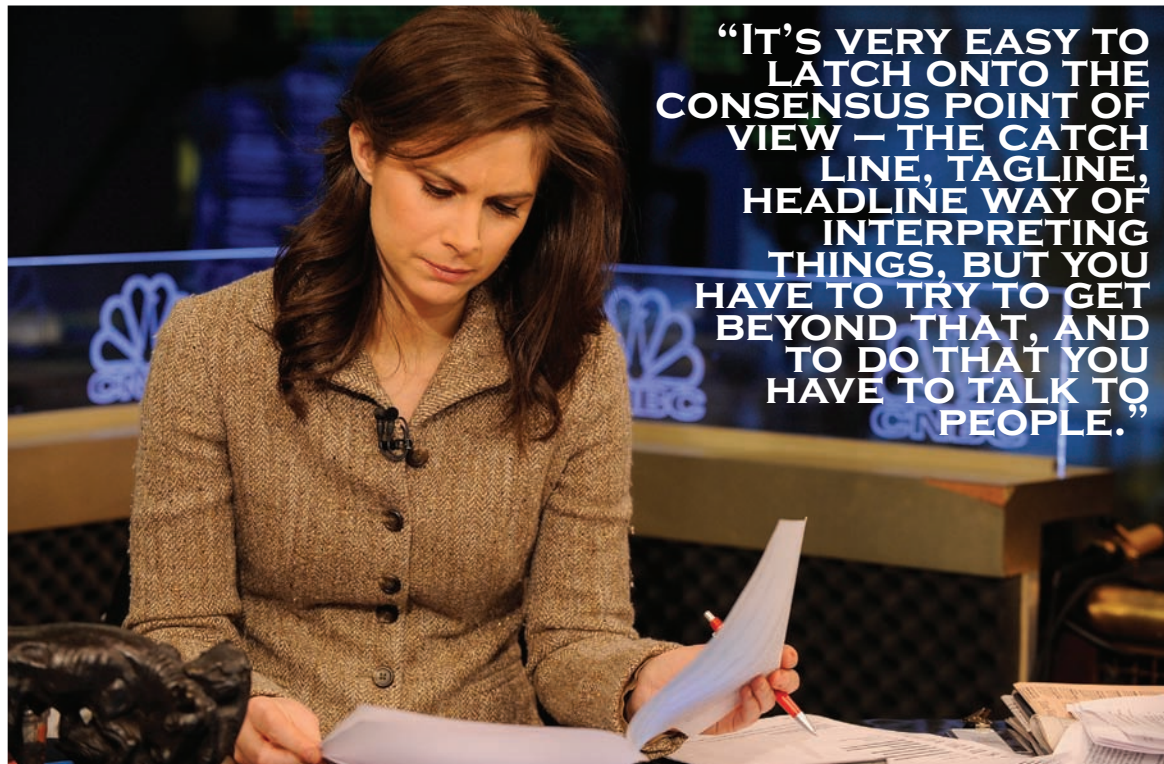
BY CHRISTINE CHAMPAGNE

It's a busy Friday morning at the New York Stock Exchange. While traders bustle about the floor, Erin Burnett takes her place behind the anchor desk up in the Squawk Nest, the balcony overlooking the exchange floor that is home to CNBC's *Squawk on the Street*. Little more than a perch, it's crammed with people — producers, a hairstylist and makeup artist — and camera and lighting equipment.

Airing live weekdays, 9 to 11 a.m. Eastern, *Squawk on the Street* covers the market-moving news of the day, and even up in the nest, there are plenty of distractions. The din rises from the noisy floor, and a half hour into the show, there's the clang of the opening bell signaling the start of the trading day.

Still, despite one producer talking into her

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“IT’S VERY EASY TO LATCH ONTO THE CONSENSUS POINT OF VIEW — THE CATCH LINE, TAGLINE, HEADLINE WAY OF INTERPRETING THINGS, BUT YOU HAVE TO TRY TO GET BEYOND THAT, AND TO DO THAT YOU HAVE TO TALK TO PEOPLE.”

CNBC Photo/Virginia Sherwood

earpiece, another consulting in person between segments and a hairstylist swooping in for touch-ups periodically — Burnett appears relaxed and focused as she navigates through the show with coanchor Mark Haines, who on this late December day has kindly brought her a box of strawberries.

The show is unscripted, requiring Burnett and Haines to discuss any subject at a moment’s notice. Case in point: This morning, Burnett, who is constantly eyeing the news and quotes ticker that scrolls above the anchor desk, spies a key headline: Treasury Secretary Hank Paulson, who had told her in an interview two weeks earlier that he was not going to ask for any more TARP money, now wants access to the remaining \$350 billion in the fund.

Burnett jumps on the story, sharing the breaking news with viewers. Within minutes, she is dissecting the development on air with CNBC senior economics reporter Steve Liesman in an unplanned exchange.

“Things change on the fly on any given day,” notes Sandy Cannold, senior producer for *Squawk on the Street*, “and Erin’s fantastic about it. It’s that energy that helps make a producer love working with her. You always want an anchor who

is a reporter and a digger — someone who is potentially more inquisitive than you are.”

“That’s a big story for us,” Burnett later enthuses during a post-show interview in the cafeteria of the stock exchange. Even off the air, Burnett is excited about the story, speaking at length about TARP — the federal government’s Troubled Assets Relief Program, known better as the bailout — and the need for people to understand it on a granular level.

“Erin really knows the material,” says Jonathan Wald, CNBC’s senior vice-president of business news, when asked about Burnett’s passion for financial news. “She follows it like a sport. To her, it’s very natural to talk about it all the time.”

One financial pro who has been interviewed by her many times says he enjoys talking to Burnett because she is so knowledgeable about the economy and the stock market. “She doesn’t ask fluff questions,” says Art Hogan, chief market analyst for investment bank and institutional securities firm Jefferies & Company. “She asks questions that are pertinent to the issues at hand, so you don’t feel like you’re spinning your wheels when you’re talking to her.”

While Burnett serves the financially savvy CNBC audience through *Squawk on the Street* and *Street Signs*, which airs weekdays from 2 to 3 p.m., she also provides financial news to average viewers. She takes part in NBC’s *Meet the Press* roundtable and provides reports for *NBC Nightly News with Brian Williams* and MSNBC’s *Morning Joe*. Occasionally, she coanchors the weekend edition of NBC’s *Today*.

It’s a lot of exposure, and while Burnett isn’t yet a household name, the thirty-two-year-old is a rising star in financial journalism. In just a few years, she has made a name for herself on a network that is home to stars like Maria Bartiromo and Jim Cramer.

Her knack for newsgathering and natural on-camera persona have played a part in her growing fame, but so have recent events. This past year saw the fall of the investment banks, the collapse of the housing market and the U.S. auto industry edging toward extinction. With the economy in chaos, Americans are following financial news like never before. In October, CNBC logged its biggest ratings ever, with viewership up 90 percent over the same time the previous year.

As more and more regular folks — not just bankers and stockbrokers, but bartenders and soccer moms — turn their attention to the economy, Burnett and her CNBC colleagues find themselves in a crucial role at an extraordinary time.

“We’ve been able to be a key part of getting both the factual information and the analysis out in a way that is contributing to the public dialogue,” she says. “Right now in Washington, people are watching us. People who are making the ultimate legislative and capital allocation decisions are listening, so it’s a wonderful moment for us as journalists to make a difference.”

To be prepared on the air, Burnett spends time off the air gathering information and conducting interviews with everyone from Washington insiders like Massachusetts Congressman Barney Frank, chair of the House financial services committee, to the auto parts suppliers and Michigan mayors she plans to chat with this weekend.

“It’s very easy to latch onto the consensus point of view — the catch line, tagline, headline way of interpreting things,” she says. “But you have to try to get beyond that, and to do that you have to talk to people. Some of that reporting is done on the air, depending on whom you’re interviewing, and some of that reporting — quite a bit of it, actually — is done off the air on your own time. So on Saturdays, I do a lot of calls.”

For Burnett, there doesn’t seem to be much separation between personal time and work time. An avid traveler, she takes one of CNBC’s camcorders — a Sony PD-150 Pro Mini DV — whenever she goes on vacation. Just last weekend, she did some shooting in Finland and Estonia, and during a recent trip to Turkey, she traveled to the Iranian border to shoot a piece on the disputed territory of Kurdistan; it later aired on CNBC.

“Telling stories from around the world is the most incredible thing,” she says. “I don’t air everything I shoot. I just love to have the videolog for myself. I prefer it to a journal.”

Knowing Burnett’s eagerness to get her stories on air, Wald says with a laugh: “I love and dread when she comes back from a new trip — no, we love that about Erin.”

That said, Wald did have to stop her recently from going back to Turkey. “She wanted to go to some hot spot where there was a kidnapping. I said, ‘Stop right there. We’re not sending you back to

Turkey.’ She’s just drawn to difficult situations.”

The network has sent Burnett elsewhere, though, obliging her desire to offer viewers a more complete view of the global economy. In 2008 she anchored CNBC’s first live programs from the Middle East and India as well as a one-hour special on Russia, *The Russian Gamble*, which chronicled the struggle of the once resurgent superpower to avoid financial collapse.

“A strict business news reporter might not look at Russia,” Wald says. “But Erin sees everything from a global view. Everything’s connected — the news and the business news — and that’s how she sold it.”

While Burnett clearly loves what she does, she didn’t envision a career in television as a kid. She didn’t even watch much television growing up on a farm in “two-street” Mardela Springs, Maryland.

When she was old enough to start thinking about her career, she considered law and public service. Ultimately, she earned a bachelor’s degree in the political economy from Williams College in Williamstown, Massachusetts, and in the late 1990s moved to New York City. She went to work for Goldman Sachs as an investment banking analyst in what were the global financial firm’s halcyon days.

Ralph Lauren and Amoco were among Burnett’s accounts, and she enjoyed her job as well as the travel and education that went with it. “I got significant training in reading balance sheets and cash flow statements,” she recalls. “All of that was new to me because I wasn’t an accounting major.”

But Burnett didn’t see herself up to her ears in balance sheets and cash flow statements forever, and she eventually sent a fan letter — or “stalker letter,” as she laughingly describes it — to Willow Bay, who was then hosting CNN’s *Moneyline*. Bay was impressed enough to call Burnett in for a meeting, which led to a job as her assistant. Before long, Burnett became a writer and booker for *Moneyline*.

While Burnett loved her coworkers, she didn’t love television, so she eventually left and went to work for Citigroup. There she helped create an internal internet-based financial news network and became the on-air talent because “there wasn’t anyone else to do it.” She realized she truly enjoyed doing interviews, “something I hadn’t had the chance to

fully realize about myself when I was at CNN.”

From Citigroup, she went on to a stint as a reporter and anchor at Bloomberg News before moving to CNBC in 2005. There, she quickly rose through the ranks, joining *Squawk on the Street* as Haines’s coanchor in November of that year.

“Mark and I have a great mutual respect, which started on day one,” she says. “It was one of those things where it was either going to work or it wasn’t going to work. We did not know each other. I was new, and Mark was taken off his show [Haines had previously anchored *Squawk Box*], so there were a lot of reasons why it might have been an utter disaster. But you know how you meet people and it just clicks? It just clicked.”

The grizzled financial news veteran — a CNBC staffer since its launch in 1989 — and the fresh-faced upstart might not have seemed like a natural pairing, but the two soon developed an engaging, often funny repartee. “We have an appreciation for the unusual and what sometimes appears to everyone else to be the mundane and the ridiculous,” Burnett says.

For instance, the pair recently sampled Flame, a new scent for men from Burger King formulated to smell like a flame-broiled burger. Haines willingly allowed Burnett to spritz him with the cologne on the air. After getting a whiff, she declared that he smelled like rotgut. Haines took the declaration in stride.

Apparently, viewers like the duo’s mix of hard news and high jinks. Since Burnett began anchoring with Haines, viewership of *Squawk on the Street* is up 129 percent.

Meanwhile, Burnett also does well on her own: *Street Signs*, which she began anchoring in early 2006, is up 69 percent in total viewers since her debut.

Already a major player in financial news just a few years into her career, Burnett could likely continue covering the business world for decades to come. Would she like to branch out in broadcasting?

“I think the beauty of my situation is I cover business and money, which is a niche in journalism, but it’s one of the most important things in terms of making the world go round. So I think being able to have it as my base of strength is great,” Burnett muses. “But when you talk about telling broader stories, yeah, I’d have to say I’d like to do that.”