EPISODE 106

[INTRODUCTION]

[00:00:09] ANNOUNCER: Welcome to this week's episode of Coffee with a Journalist brought to you by OnePitch. The quests 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.

On the podcast today, we're joined by Christie Moffat, a reporter for S&P Global Market Intelligence. She covers the US commercial real estate sector, focusing on real estate investment trusts, as well as regional and national trends. During the episode, Christie tells us about being reporter during earnings season, her interpretation of an exclusive, the types of information that catch her attention, and more. Let's hear from Christie now.

[INTERVIEW]

[00:01:10] BB: Hi, everyone. Welcome to Coffee with a Journalist. I'm Beck Bamberger. I created something called OnePitch, which is the producer of this podcast, helping people, specifically publicists, get to journalists better and less annoyingly. Which brings us to the journalists we have here today, Christie Moffat. She is from, let me make sure I get this right, Christie, S&P Global Market Intelligence. Definitely a different one than we usually have here. Welcome.

[00:01:38] CM: Yeah. Thank you.

[00:01:40] BB: Could you first start, before we get into your inbox, with an overview of what S&P Global Market Intelligence covers, quite a trade publication?

[00:01:49] CM: Yes. So S&P Global Market Intelligence is basically one of several divisions within S&P Global. We specialize in providing financial and industry data and research, news, and analytics. The majority of our products are behind a paywall. So we publish our news on

S&P's Capital IQ platform where subscribers can choose to follow certain coverage areas, track specific companies, watch market indexes, and all sorts of things.

[00:02:24] BB: Excellent. So if you're an investor, if you're selling trading stocks, this is your jam.

[00:02:29] CM: Yes, a lot of our, I guess, subscribers are definitely Wall Street type people or investment bankers or just people in the financial sector. So that is most of my audience.

[00:02:43] BB: Okay, we like it. Now, of course, we talk about inboxes here. How crazy is yours?

[00:02:50] CM: Well, it's corporate earnings season, so my inbox -

[00:02:53] BB: So it's very crazy.

[00:02:54] CM: My inbox is basically a sea of analysts' notes right now. During earnings season, I typically end up listening to anywhere between 30 and 40 calls and reading trend [inaudible 00:03:07]. My main area of focus is following the real estate investment trusts, and those are the big companies that have great big property portfolios across the country. Some of them are specializing in office or in industrial or retail. Some of them have parts of all of it. So a big part of my job is listening to those calls and tracking those companies and keeping an eye on what they're doing.

[00:03:36] BB: By the way, do you love this? Is this your total jam?

[00:03:40] CM: I admit that when I first started covering commercial real estate, I wasn't really sure. But over the last couple of years, I've really come to enjoy it. The great thing about real estate is people want to talk to you. They want to talk about what they're working on. They want to talk about the industry. It's not always like that.

[00:03:59] BB: Yeah. Okay. So you have no problem getting to analysts it sounds like. They're blowing you up with pitches.

[00:04:05] CM: Yeah. Well, they like to send out their notes, their takeaways from the various calls.

[00:04:12] BB: Oh, okay. Yes. What do they think about the public call that just happened? Then do you get much from just publicists? What would you say?

[00:04:21] CM: I do. I do get a lot of random cold pitches, and often those pitches are not really useful to me. It's pretty rare for me to write a new story based on a pitch that I get. My focus usually involves writing longer analytical pieces with multiple sources and data. But I definitely do find sources through pitches. If it's a topic I want to write about, I'll often go back and do an inbox search and see if I have any old pitches that had good sources, and sometimes I'll do that. So it's worth pitching me, even if you don't hear back from me.

[00:05:04] BB: We hear that quite often on here and also quite commonly the inbox as your own search tool. Just like, okay, wait a second. Someone sent me something six months ago about topic x. Let me Google that within my inbox, of course, to find out who that source was. So I hear that a lot. Are you a inbox zero type of person though?

[00:05:25] CM: I am. I am one of those inbox zero freaks, who hates having unread emails. It really bothers me. So I will open and look at every email, even if I only skim it.

[00:05:39] BB: Okay. Wait, wait. You're in a whole other category though. Not only are you the zero inbox, but you are the, "I will open every email."

[00:05:47] CM: Yes, I'll skim it. Even if I only read the first couple of lines, I will look at it to see if it's worth filing away for a story ID later on. Again, it's rare for me to like get a pitch, look at it, and think, "Oh, yeah. I'll write that into a story right now." Not at S&P. The types of stories they like us to write aren't really around neat, like press releases like that or pitches. But usually, I'll file it away for potential use later.

[00:06:19] BB: Then you search for it from there.

[00:06:20] CM: Yeah.

[00:06:22] BB: Okay. Wow, every single email you open. You scan it. Now, do you just – If you get one that says, "Hi, blank," one of those faux pause and pitching, do you just delete right away?

[00:06:33] CM: I never delete emails.

[00:06:35] BB: Wow. Oh, my gosh.

[00:06:37] CM: I know. I'm crazy and -

[00:06:39] BB: This is fascinating.

[00:06:40] CM: Well, it all comes back to the whole will I need this later kind of mindset. It's not like it takes up physical space.

[00:06:49] BB: That's true.

[00:06:49] CM: So I don't sweat it. I don't delete emails.

[00:06:54] BB: Wow. Okay. So no deleting of emails, look at every single email, inbox zero, like every day.

[00:07:01] CM: Yeah, pretty much. I realize I'm unusual, but I have the exact same kind of philosophy with my personal inbox. I mean, I will delete advertising. But generally speaking, I will always double-check my inbox, and I will not leave anything unread.

[00:07:18] BB: Dang. There should be like some award we come up with to all the journalists we've talked to now that are in this category of which I think there were three, Christie, because there's the people who just like let the inbox ride, so they have 47,000 unread emails. We have the file away people, mass deleters so that they can get it to unread zero, but it's still – There's

just mass deleting happening. They never open the email. So, yeah, you're in a whole other

stratosphere here, very interesting.

[00:07:51] CM: I am aware that I'm a little unusual and perhaps a little more pedantic. I think

just managing my own personal anxiety, I have just found to -

[00:07:59] BB: That's what you got to do.

[00:08:00] CM: Drive -

[00:08:01] BB: I get it. There's elements. I like to be inbox zero too myself. But I will do the like,

"Oh, there's 27 emails I don't need. Delete, delete, delete." I'm ruthless. So then I would imagine

subject line isn't that important to you, or is it?

[00:08:21] CM: Correct.

[00:08:22] BB: Okay.

[00:08:22] CM: Subject line obviously helps to grab my attention. But generally speaking, I

wouldn't say I really see any good ones anyway or like -

[00:08:33] BB: Oh, really?

[00:08:34] CM: Most of the time, subject lines are really not that interesting or well-written or

enough to grab my interest most of the time. That being said, I have seen one or two in the

years that I've been doing this that have been interesting. But usually, they're not really that

great.

[00:08:57] BB: Do you by chance have a subject line that you're like, "Dang, that was great," off

the top of your head or just the elements of one because this is a very big deal for everyone

listening?

[00:09:08] CM: I recently received a pitch that had nothing to do with my beat, but I still got a kick out of it. The email was titled your state has some of the plumpest male dogs. Naturally, as someone who earns a plump male dog, I was intrigued. Yeah. So in short, the findings were based on an online poll created by a brand of like pet care centers. I'm an animal person. So as soon as I saw that headline, my first thought was, "Well, I can't write about that." My second thought was, "What are the states with the fattest male dogs?"

[00:09:50] BB: It moved you in.

[00:09:52] CM: That's an example of a pitch that had zero relevance but maximum grab for me.

[00:09:59] BB: Now, was that just pure coincidence that you got that pitch? Or did the person actually know, "Ah, I know Christie likes really – She has dogs and she has a fat one too."?

[00:10:08] CM: No. I'm pretty sure that this was just a cold pitch sent out to some sort of mailing list of thousands of journalists probably. There was zero real estate angle here.

[00:10:21] BB: Yeah, yeah. Okay. Just because, no, I've never heard the plump dog email subject line before. Okay, do you get any exclusive or embargo offers, Christine?

[00:10:36] CM: I'm still fairly new at S&P. I've been there a couple of months.

[00:10:38] BB: Okay, yes, a couple months.

[00:10:40] CM: So I haven't really been offered proper exclusive since I started. I imagine being behind a paywall and being a specialty product might be part of that [inaudible 00:10:49]. Our average subscriber is more likely to be somebody on Wall Street or working in the finance sector who has a subscription. But that being said, we definitely do run exclusives on our platform. I have a little bit of experience with them in the past, and they can be tricky, depending on the caveats and what the terms are of that exclusive. So my policy is to approach with caution. But usually, it's a conversation where I would rope an editor in anyway.

[00:11:22] BB: Got it. Okay. The past ones that you have done or even considered, do you have a hard and fast rule on what you consider a podcast or what you consider a podcast? No, we are on a podcast. An exclusive, Christie.

[00:11:41] CM: Well, I know the word exclusive has sort of loose meanings these days, where someone might be exclusive and offer it to 100 other outlets. For me, if I'm going to run something as an exclusive, it has to be an actual exclusive, where there are no other outlets running this particular interview or breaking a particular story. I think that is what word exclusive should mean.

[00:12:06] BB: Agreed. People seem to be confused though, so the debate continues. I'm glad we're demystifying that though here. Okay. Christie, especially since you're new at your beat, I would imagine, oh, meeting new people or like getting new sources, having those be fresh is maybe somewhat important. Do you have any advice on how you build relationships or will be building relationships?

[00:12:31] CM: Right. So I do have experience building source lists from nothing in the middle of a pandemic. My last role, I also started at a time where I was new to real estate. My personal approach is, first of all, talk to everyone you work with. Find out who they've spoken to in the past. For example, in past roles, the editors have been knowledgeable of the sort of folks that we would typically talk to. Make sure that you have an understanding of who your publication has spoken to in the past and where any existing relationships are. Then look at where the gaps are. Look at, okay, well, we've never spoken to anyone about this before. Or we really don't have many sources in this particular area and then go out looking for them.

I know on this beat in particular, I've been making a real effort to connect with analysts, financial analysts [inaudible 00:13:30] these companies because they have some wonderful insight into the office sector, the multifamily sector. They can talk a lot about what these companies are doing, and they have historical context. So analysts have been a big part of my personal strategy. Also, trying to talk to executives, which can be trickier, but they are often less accessible. So it helps to have a good relationship with PR people.

[00:13:58] BB: There you go. That is helpful. Nice plug for PR people. I like it. So it sounds like, okay, I go inside. I chat with my colleagues. Who's the best? Who should I avoid? Check checkbox one. Checkbox two, okay, analysts, these are my friends. I can get along with them. So for publicists listening to this, for their purposes and making relationship with you, how could they go about that, especially given this horrible COVIDness? Is it just an email intro? Is it that easy?

[00:14:31] CM: I do think email intros are probably the best way to get me. If you're pitching me or any other S&P Global Market Intelligence journalist, you really have to be thinking about what kind of audience we serve. So to me, a good pitch is one that prioritizes data and points to an interesting finding. If you're pitching a product to me, I'm likely not going to be interested, just because it's not the type of news that I write. Even poll results can be interesting, even if they're not about plump dogs. For example, if your firm has polled hundreds of landlords or tenants or property managers or construction workers, and you've come up with some sort of decent sentiment-related data, I could potentially use that in a story, though I might not necessarily lead with it.

[00:15:28] BB: Okay, this is good to know.

[BREAK]

[00:15:33] 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]

[00:15:57] BB: One story you did just from last year, I know you just had got there, but you were looking at this green CEO was saying. You're talking about Q3 leasing activity, demand for the office. Then you just mentioned getting a hold of an executive is difficult. For this particular story, this goes back to kind of pitching, but it made me think about it when you're talking about

PR people. How did this story come to be? Do you know which one I'm talking about, the one in October?

[00:16:24] CM: That would have been probably when I started at the very earliest time.

[00:16:28] BB: Yes, probably.

[00:16:29] CM: That was probably the first story I may have actually written for them.

[00:16:34] BB: Perfect.

[00:16:36] CM: So I do remember writing that story. That was the one about green building standards, if I'm not mistaken.

[00:16:42] BB: Yes.

[00:16:44] CM: ESG is such a hot topic right now, and green building standards are one way of showing that your company is serious about embracing ESG. When I did this story, this was I think, yeah, my very first story that was a proprietary story at S&P, so it was one with multiple sources and data and graphics and all that sort of thing. I really wanted to talk to someone like an analyst who specializes in ESG. So I found someone who fit the bill on that, and it's great to have people like that because they offer the historical context. They can tell you what friends are because they watch these companies. They watch what they're doing in the ESG space.

I wanted to make sure I had an analyst, and then I spoke to an ESG expert at Narate, which is kind of the industry organization. They're sort of lobbyists but they also do a lot of research [inaudible 00:17:47]. So I reached out to Narate, and they have that great 10,000 foot exposure [inaudible 00:17:56]. So I spoke to the [inaudible 00:17:58] about it. Basically, I went to people who watch this stuff closely, and I tried to put together some data along with it. It was interesting because I have written about ESG before, not for this publication.

At S&P, there is a lot of data focus. So that's what I was really trying to do, just sort of pull in S&P data and some external data. I spoke to Sustainalytics. The analyst I spoke to was with

Sustainalytics, which is part of Morningstar. **[inaudible 00:18:30]**. Again, for my audience and for the platform, we really like data.

[00:18:38] BB: Got it. Let's underline that, really like data. Excellent. I have a fill in the blank, Christie, for us. So let me tee up the phrase, and then you fill it in. Does that sound good?

[00:18:50] CM: Sure.

[00:18:51] BB: Okay. My favorite story sources always -

[00:18:56] CM: Pitch an angle that is relevant to my audience and taps straight into topics that my readers care about.

[00:19:04] BB: You'll never get a response from me if -

[00:19:07] CM: You're pitching something that literally has nothing to do with my beat.

[00:19:11] BB: Like plump dogs.

[00:19:12] CM: I mean, I almost respond, just because I do love fat dogs. But really, if you're pitching me something that doesn't have any connection to real estate, I'm not going to respond.

[00:19:25] BB: Although, you know what, I bet there's someone listening to this who's like, "I'm going to pitch her and put fluffy dogs, plump dogs in the subject line because then she'll be like, 'What?'" They must have listened to this podcast. Anyway.

[00:19:38] CM: I mean, I am a fairly straightforward person, and anyone who looks at my social media for three seconds will figure out that I'm an animal person. So if you want to get my attention, then animals is a good way to do it.

[00:19:50] BB: There you go. There you go. And sci-fi, also sci-fi nerd.

[00:19:54] CM: That's true. Okay, the appropriate amount of lead time for a story is –

[00:20:00] CM: I'm pretty flexible on this. It can be a few days or a week. It really depends on what the story is and what the PR person is offering me. If they're setting up an interview with a C-suite exec, then I'm happy to wait a little while to work around their schedule, if it works out. If it's data, I'd like to see that data pretty fast if I can to figure out if it's worth it. But generally speaking, I'm pretty flexible.

[00:20:34] BB: Okay. My favorite stories to write are -

**[00:20:39] CM:** Ones that look at an interesting or slightly unusual area of real estate. For example, I wrote an interesting story about the gaming sector and casinos, or self-storage, or even cannabis real estate, which is a rapidly growing area of the sector. I mean –

[00:20:59] BB: Haha. I see what you did there.

[00:21:02] CM: Yeah, yeah. I mean, something a bit more interesting than the usual when are we going back to the office kind of article.

[00:21:09] BB: Yeah. I think that story's dead. Never is the answer. Okay. Well, of course, I'm sure there's many analysts that don't want to hear that. But, anyway, okay. The best compliment I received about my work was —

[00:21:24] CM: Well, I really like being told that I was thorough or I was accurate, just because that means I've done my job right. I also do take pride in being very clear in representing the words or the opinions of my source. I know a lot of people are afraid to talk to media because they're afraid that their words will be [inaudible 00:21:51]. I take particular care in making sure that when I do include quotes or sentiments from my sources that I don't twist anything for the sake of like a good headline. I'm pretty careful about that. It's sort of a point of professional pride, and I have been thanked for being that way before. So, yeah. So that's something that I do care about.

[00:22:18] BB: That's great. I know that is indeed part of what scares so many clients. It's like, "Oh, what's the angle? What are they saying? What are they going to – What is their angle?" So

to have that trust with the reporter or to know that that that's how you look at it is great. Great to hear.

[00:22:36] CM: Thank you.

[00:22:36] BB: Yeah. What are you reading, listening to? We'll take watching, Audibles, whatever you've got, Christie. Got anything, just in the story genre of any sort?

[00:22:50] CM: So I read news sources all over the place. I think for any journalist, you always had one eye on Twitter and everything that comes into your feed. But over the last couple of years, I've really gotten into reading people's Substacks, which is such a cliché, I know. But they're really –

[00:23:09] BB: That's okay.

[00:23:10] CM: There really are some amazing people who've gone off on their own, and they are able to write on the topics they feel most passionate about. So there are authors I follow. There are culture writers that I follow that do wonderful work. Just coming straight to mind is Anne Helen Petersen, who used to be a Buzzfeed reporter, like a culture reporter, and she went on to write full time for Substack. I really love her work because she focuses on culture and on the sort of stuff that doesn't always get written about at any real depth.

I also try to make a real effort to read things that are not on the Internet. I always tried to have a book or books on my nightstand that I'm always reading. As you mentioned earlier, I'm a huge science fiction fan, pretty much always reading something in that genre.

[00:24:11] BB: Anything in particular?

**[00:24:12] CM:** So I just finished Octavia Butler's *Parable of the Sower*, which is – It's not a book for the faint-hearted. It deals pretty hefty themes, and it was such a powerful read. But it was definitely grim as well. It was a great book. I also recently read *Neuromancer* by William Gibson, which was published in the '80s and is the book credited with being the primary inspiration for The Matrix movies.

[00:24:45] BB: Oh, you are kidding me because then I'm going to get this right now. Oh, it's

already in my wish list. Look at that.

[00:24:51] CM: Yeah. It's one that I also found.

[00:24:54] BB: Book one.

[00:24:55] CM: While compiling a list of books I felt I should read.

[00:24:59] BB: Fascinating.

[00:25:00] CM: Yeah. That one was so interesting because it was one of the first hardcore kind

of cyberpunk novels that really helped, I guess, kick start that particular genre into mainstream

consciousness, if that makes sense.

[00:25:17] BB: I love this.

[00:25:19] CM: It's funny because I read the book, and the whole time I was picturing The

Matrix thinking I can see so clearly where the inspiration came from.

[00:25:26] BB: Have you then done further research to see if indeed it was used as inspiration?

I mean, everything inspires everything else like so like -

[00:25:33] CM: Yeah. I mean, I have definitely seen things credited. I have seen it mentioned in

other articles and references on the Internet. So basically, yes, The Matrix was definitely

drawing on some of those themes from Neuromancer. Again, I'm always reading books on the

side, and I don't just read science fiction, but it is my favorite genre. In terms of what I'm

watching -

[00:25:59] BB: Yes, got anything?

[00:26:00] CM: It's not going to surprise you. I actually just finished watching the live action version of Cowboy Bebop, which was the adaptation of the anime that was made like 20, 25 years ago. The music from that show is so iconic that they brought back the same composer for the live action version. It stars John Cho. Essentially, there are so many fun things about this

show. Unfortunately, I don't think it's getting a second season. But what it was, it was a novelty

to see something translated like that for Western audiences. I thought it was fun.

[00:26:46] BB: Thank you for sharing all those goodies. That was a lot. That was guite a nice

stack. So I got these down. This is good. How do you know it's not being up for another season

though? Was that like definitive yet?

[00:26:57] CM: I'm not completely sure. But I think I did see an announcement from Netflix. I

mean, one of the criticisms I heard was that it was almost too close an adaptation. Perhaps it

just didn't quite land the way with audiences they hoped. But that being said, in TV land, nothing

is ever truly dead.

[00:27:16] BB: That's right. Look at what happened to Sex and the City.

[00:27:20] CM: Yeah. I mean -

[00:27:21] BB: It could be back 12 years later, for sure.

[00:27:23] CM: Yeah. I mean, you think about how many other shows have had some sort of

revival, even -

[00:27:29] BB: For sure.

[00:27:30] CM: Gosh, like Gilmore Girls.

[00:27:32] BB: Yeah.

[00:27:33] CM: They went back and did that and -

[00:27:34] BB: Everything cycles back, even The Matrix. Look at that.

[00:27:37] CM: Yeah, The Matrix is a perfect example.

[00:27:42] BB: It'll all be back. Well, perhaps transitioning and perhaps, hopefully, it's going to stick around or it'll be back. What do you think the future of journalism looks like, Christie?

[00:27:54] CM: Such a hefty question.

[00:27:55] BB: I know. It's kind of a hard transition from those sci-fi books to the -

[00:27:58] CM: Sometimes – I don't know if I'm the best person to pontificate on this, but the last 5, 10 years, we've seen a lot of new outlets pop up, small outlets or even this move towards newsletters by individual contributors. I don't think that's going away. I think that's going to continue. A lot of these smaller regional publications that have been struggling, I think, are going to continue to struggle. But you hear about the New York Times hitting its record number of subscribers. So the big mastheads I think will survive, and they'll do well, if they continue to keep up to date with the digital trends.

But there's always a lot of churn in the journalism world. Publications come and go. I don't think that's going away. But journalists branching off to monetize themselves, the way that we've seen a lot of people do and sign –

[00:29:03] BB: Yes, quite a number of them. Yeah.

[00:29:06] CM: People signing deals with Substack or Medium or whatever they're choosing to do, I don't think that's going away if anything. We may see more of it. It is actually quite nice to find the writers that you love from a particular outlet and support them personally in a way that's actually great because you're helping fund them to write whatever it is they want to write about. It's often great.

[00:29:36] BB: They must know too. I mean, unless you have millions of readers. But like you

would be able to see like the names, the actual people. That's way more personal than, "Oh, I'm

a subscriber to the New York Times."

[00:29:46] CM: Yeah, exactly. That's why we have seen a lot of journalists leave some of these

big mastheads to go off and do their own thing, and they survive on it. They managed to make

living out of it, which I respect. Personally, I am not sure it's the lifestyle for me. I like having

health insurance and stuff like that.

[00:30:13] BB: Some other things. Yes.

[00:30:14] CM: Well, here in the US anyway. I think if you were living in a different country - I'm

from Australia, so it's a bit of a different equation. But overall, I am the sort of person who would

probably stick with an outlet. But I do support other people doing it.

[00:30:34] BB: I love the entrepreneurship of it. So there we go. Excellent. Well, Christie, thank

vou for being on today. We're pretty much wrapped here. It was really great to hear that you got

a pudgy dog pitch once before, and that you're new in your beat, and you're looking for analyst

friends but also PR friends because you read every single email.

[00:30:55] CM: I do. If I don't respond to your pitch, do not take it personally. It's not that I hate

you and it's not that I'm lazy. It's just that I have too much going on usually to respond to

everybody. But if you pitch me something that has a data component that would appeal to

investment bankers and to Wall Street types, you may hear -

[00:31:19] BB: They're going to hear from you.

[00:31:21] CM: Yeah.

[00:31:21] BB: Data. Data for days.

[00:31:23] CM: That's right.

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16

[00:31:24] BB: Thank you, Christine. Christine Moffat, so appreciate you. Thanks so much.

[00:31:30] CM: Thanks, Beck.

[END OF INTERVIEW]

[00:31:31] ANNOUNCER: Thanks for listening to this week's episode of Coffee with a Journalist, featuring Christie Moffat from S&P Global Market Intelligence. 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]