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Alex Wilhelm (Completed 10/17/19)

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Beck Bamberger: Okay. Yes. Now look, see. You can see how here we're going.

Alex Wilhelm: Hey.

Beck Bamberger: We're rolling. We are rolling. Fantastic. Alex Wilhelm, him, helm.

Alex Wilhelm: Wilhelm.

Beck Bamberger: Helm. Why is it hard for me? Let's try it again.

Alex Wilhelm: You're not the first person to fuck that up, so [crosstalk 00:00:17] Don't worry.

Beck Bamberger: Okay. All right. Today on the show guys, we have Alex Wilhelm.

Alex Wilhelm: There you go.

Beck Bamberger: We got it. The Editor in chief at Crunchbase news right now. Many of you are quite familiar with him. He has a huge Twitter following, has quite a lot of great comments that are on the internet on a continuous basis, and you basically cover money and where startups intersect.

Alex Wilhelm: Yes. Yeah. [crosstalk 00:00:42] That is the that's the main, that's the main goal. So I love the middle ground between finance and tech, and that kind of puts you right where startups do finance, and it's kind of the venture capital, private equity, exit, MNA kind of world. Anything in there is my favorite place to be.

Beck Bamberger: Which is why I mentioned that photo that's on your Twitter homepage, which can you tell people what that is? Because some people might look at that, not knowing why is there a negative profit or whatever that is in some clear form of someplace, some company.

Alex Wilhelm: Yeah. So the header image on my Twitter account is, and I know, I want to fact check myself now that I'm saying this on a recording.

Beck Bamberger: Yeah, yeah.

Alex Wilhelm: But I'm 90% sure that it is a screenshot from one of Box's original s-1 filings. And back then, people were very surprised at how much money Box was losing because people

weren't as aware of how SaaS companies function and how they invest with longterm. And so I was highlighting some of their, I don't know, operating losses of whatever it was and Twitter rolls out this new feature, so I just plunk that image up there and said, "whatever." And that was a long time ago now, I think.

Beck Bamberger: Yeah, it was several, seven ...

Alex Wilhelm: Six?

Beck Bamberger: Yeah, something like that.

Alex Wilhelm: It's not recent to be clear. So.

Beck Bamberger: But still, I love it. It's just brutal because you get to see like, "Wow, clearly, there's a lot of money that's been lost." Why don't you give us quick one minute or so synopsis on the life of Alex thus far to this point, you've been to a lot of different outlets and TechCrunch, and now you're here at Crunchbase, but could you give us a synopsis in a nutshell of the life of you?

Alex Wilhelm: Yeah, so I was born in Oregon, which worked out pretty well. We had a lot of trees. Went to school in Chicago. Then I moved to Cali, where I was pretty familiar with the area. I joined The Next Web, my first professional writing job my second year of college. Right around the time, I started. I kept that through the end of school until my first year out in the Bay area. Then I joined TC, then I went to a company called Mattermark to try to build out a news team there. That didn't go wildly well, and then Crunchbase wanted me to do the same thing, so I went over there and started Crunchbase news. I joined the company in January of 17, and we launched the first news article on the new site. Gosh, that was like May- I think March 13th or something. So right around there and I've been doing that ever since.

Beck Bamberger: And you mentioned there that you actually got, while in college, the job at The Next Web?

Alex Wilhelm: Yeah, but it's not impressive because the ...

Beck Bamberger: Okay. I was like, "Damn. That ..."

Alex Wilhelm: Well, The Next Web at the time it was a, was like two people working part-time in Europe, and they hired me because I was inexpensive and willing to work a lot. And so I was the first U.S. correspondent, but also there was like three of us, and I don't think any of us was full time at the time. So it wasn't this burgeoning publication. I was there at the, not the genesis per se, but early on.

Beck Bamberger: Still. Luckily you put that on your resume. That's good. I know people are always, so we get questions on just, "Well, how do you get that first internship? How do you get the job?" And people are surprised by they got hired from the internship or how they even got like their uncle to introduce them to something. So.

Alex Wilhelm: Well, I can help. So I founded a company with some friends the summer after my first year of college, and we actually got TechCrunch to cover our prelaunch, our birth, and then our death two months later. Because the project didn't go well, those articles are still in life want to look them up. But I was bored living on my friend's couch because I didn't have anything to do and I didn't have any money. So I started to write online on just AlexWilhelm.com, and I met some friends on the internet that were also on Twitter and writing about tech. And so we formed a little group blog called Tech Geist, which thank God is no longer on the internet because it was terrible. But that was the initial platform that I got hired off of. So we built our own tech blog and ran our own ads and had our own site. And then, from there, I got my first job.

Beck Bamberger: And they found you, or did you apply to them?

Alex Wilhelm: I mean ... I forget, actually, that's- it's, that's lost in the midst of history. Maybe a little bit of both. I think at the time it was a the blogging world is very different. That was back when GigaOM was part of a network of sites, and VentureBeat was much larger and TC was still kind of coming up and all that, and so it was a different world. Blogging was a much bigger profession than it is today. It's become much more systematize and professional than it used to be, and that's why I kind of managed to go in there and make tons of mistakes and get away with it because it was [crosstalk 00:05:03].

Beck Bamberger: Yeah. So yeah.

Alex Wilhelm: Yeah.

Beck Bamberger: New terrain. What made you fall in love with the finance aspect of looking at, for example, these s-1 filings and these detailed term sheets and things that you otherwise might not be too excited by?

Alex Wilhelm: Well, I'm the coolest kid in the world.

Beck Bamberger: Well, yes.

Alex Wilhelm: Which is why in middle school, I was reading the Wall Street Journal in print.

Beck Bamberger: I read the Wall Street Journal every day in print too. Do you still read it every day?

Alex Wilhelm: I don't read it in print anymore. I did it in a, at our house in Providence. Got The Times in print for a while, but I just found that I'd already read the entire paper by the time I got it. So I read it online as soon as it comes out.

Beck Bamberger: Exactly, exactly. So I have to not look online in order to enjoy and savor when it is in print. That's my half that I have to do.

Alex Wilhelm: My compromise is that I read The Economist whenever I'm flying. I just read the whole thing, and that's my, my ...

Beck Bamberger: That's meaty; that's hard.

Alex Wilhelm: Well, print is good because it makes you read outside your box. Right.

Beck Bamberger: Yes.

Alex Wilhelm: And that's, I forget where we were, where the question was before we took that [crosstalk 00:05:57].

Beck Bamberger: Oh, just how you got down the path of finance and what you loved about it.

Alex Wilhelm: Yeah. Yeah. Yeah. So I was obsessed with finance from a really early age. I ordered a bunch of s-1 filings, sorry, not s-1 filings, 10 Qs, quarterly reports from companies when I was a kid, and I just read them all.

Beck Bamberger: What?

Alex Wilhelm: Yeah, I was cool like I told you, I was the coolest.

Beck Bamberger: Well, obviously.

Alex Wilhelm: Well, if you got the journal back then.

Beck Bamberger: Wait, so would you say like, "Hey mom, I need to mail order my [crosstalk 00:06:18]

Alex Wilhelm: It's worse than that. I didn't ask.

Beck Bamberger: You just did it.

Alex Wilhelm: And so there was this little pamphlet, you got in The Journal or Business Week or something, and you could check little boxes, and they would send you reports. So I just checked the all box for all the industries, and we drove home down, my parents drive in one day, and there was like six huge boxes on the front porch, and it was all just full of filings. So I just read

those, and I just loved it. I loved seeing the raw data behind all the stuff that everyone talks about. Though at the time I couldn't convey to you in that form, I just found it interesting. And then, later on, I discovered tech and the world of startups, and that to me was everything I'd read about business but much faster, which made it more interesting.

Beck Bamberger: What was the first tech company you became aware of? Fell in love with, let's say?

Alex Wilhelm: Well, I read a book by a man named Phil Kaplan, who goes by the name of Pud. He ran, can we swear on this show?

Beck Bamberger: Yes. It's a podcast, you know, it's not regulated.

Alex Wilhelm: He ran [crosstalk 00:07:09] well, it's a respect thing. He ran fuckedcompany.com in the first .com boom. And he wrote a book about the worst tech startups from the first .com boom. And so I read that, and that's when I was like, "Oh my gosh, there's this other world of business that is insane. I must go be part of it." So I tried, and it worked out.

Beck Bamberger: Fantastic. Wow. Is that still alive? Is that still around? Is ...

Alex Wilhelm: I don't, I don't think so. Pud now is mostly a heavy metal drummer. We've almost met up several times I think over the years that haven't pulled it off, which is too bad because he's one of my internet heroes.

Alex Wilhelm: Although that book hasn't aged as well. Some of the jokes don't; I reread it last year, I think. And not all the jokes were jokes that I would like now repeat, but I when I was like 14, I thought it was the funniest thing.

Beck Bamberger: When you were the smartest, coolest kid. The coolest.

Alex Wilhelm: I was so popular in middle school. Everyone was like, "Alex, give me stock tips." That's what everyone wanted. No, no, I was not cool at all. I was the least cool person in a 10-mile radius.

Beck Bamberger: Well, now you're the coolest as an Editor in Chief. So I bet people calling you now.

Alex Wilhelm: You know they loosely email and ask for things, but ...

Beck Bamberger: Yeah. Okay. Well, we're going to get into that for in a moment on just what is in your inbox. But first, but first, we are about understanding how stories actually get made. Actually get reported on because I think that's a big black box as it comes to just from a consumer understanding all the intricacies, all the details, all the fact-checking and so forth that

it really takes. So can you walk us through a recent story about and give us kind of a play by play of, "Okay I had this idea, I went to this, I had to then do that, and now this is how it came about." We can use one of the first ones if or one in particular, but is there a way you go about telling a story?

Alex Wilhelm: Well, I'm cooking something up right now, so why don't I tell you about that?

Beck Bamberger: Perfect. Tell us about that.

Alex Wilhelm: Yeah, by the time you hear this, it'll be out cause it's going to go out tomorrow.

Beck Bamberger: Perfect.

Alex Wilhelm: Okay. So one relatively fertile place to look for ideas is in lots and lots of raw data, and I get sent reports from banks and investor groups and activist investors and all sorts of people. I love these because they provide really interesting looks into the world as it is. And these are, these don't tend to be particularly biased because they're just big chunks of data that has been sliced and graphed in different ways. And I'm going to try to get this right. KeyBank put together its 10th annual SaaS report, and it's looking at the 2018 SaaS market through the lens of I think it's 242 different companies that are broken up by size and how they approach the market and they've cut their data and growth and- in a lot of different ways.

Alex Wilhelm: And what the report gave me is really just a limpid look into what is going on in the world of SAS, which is one of the most important parts of tech, one of the most important parts of venture capital and one of the most important parts of the IPO market. So what I did was, was I read it, and then I emailed them with a couple of questions because I wasn't sure about two of the metrics. I wanted to understand what was behind them, got the answers, and then I reread the report and I'm now currently comparing what I've read and written and understood about the market against that and trying to figure out where the most important anecdotes and data points that will help explain the world as it is to to people who read what I write.

Alex Wilhelm: And so what comes out of that's going to be a hybrid of what I already knew and what I learned and then it's my job to like the thing about stories and how they come together is to craft those into something that's readable and then people actually want to spend time with because it's not hard to just write eight facts in a linear fashion, but to put something together that people will want to engage with and are able to actually finish reading. That's where you get to have a little more fun and be, and not an artist per se, but to be more of a craftsman than just a builder.

Beck Bamberger: Do you think of that lens always first in terms of what does the, what does my reader want? What is helpful to them?

Alex Wilhelm: No, no, no, no, no. Not always. Sometimes. Sometimes you want to do things that are reader's service. You want to make sure that when people generally read yourself, they walk away better informed, or at least as better educated about something because you're conveying information. Like fundamentally journalism is finding out what's true and telling other people. That's its most basic substance. But sometimes though you've got to write something for yourself and you just, you don't care if it gets 12 reads because you need to get that out of your head or it's not going to go out.

Alex Wilhelm: I've written entire articles that I wrote, just so the- my head would shut up, and then we just killed them. I'm like, "Read this." We're not going to publish it. I mean, we didn't go, "That was great. Kill." Yeah. So.

Beck Bamberger: How often does that happen?

Alex Wilhelm: Infrequently. I have a lot of, I'm very hashtag blessed in that I have, I've always had a lot of free reign in what I write, which means that I can get into a lot more trouble, but also means that I can go much further in a field than I could if I worked for like The Economist for example, or like The Financial Times, which is a great publication, but I don't think they'd want to hire me.

Alex Wilhelm: I don't think I would be a great fit.

Beck Bamberger: And is that because you've got a lot of ideas and you want to put a lot out there?

Alex Wilhelm: Well, I mean ...

Beck Bamberger: They're pretty constrained.

Alex Wilhelm: They'd want to tell me what to do, and I would be like, "Well, I ... no," and then I'd get fired.

Beck Bamberger: No, that.

Alex Wilhelm: So I mean.

Beck Bamberger: Yeah.

Alex Wilhelm: I don't think it would work.

Beck Bamberger: Next part, we're going to play a little bit of a word association. This is a new segment that we're doing. We're going to see how it goes. So you're a tester.

Alex Wilhelm: I will happily be your guinea pig.

Beck Bamberger: Let's see. Let's see. Okay, so I'm going to give you a word. You gave me the first word that comes out that you associate it with.

Alex Wilhelm: I hope this word's like profane. Yeah.

Beck Bamberger: Let's keep it clean. Let's keep it clean if you wish. If you wish. All right. First one, food.

Alex Wilhelm: Biscuit.

Beck Bamberger: Biscuit.

Alex Wilhelm: Which is British for cookie. You said the first thing I've been watching British television this is what you get.

Beck Bamberger: Okay. Drink.

Alex Wilhelm: Coca Cola. Interestingly enough.

Beck Bamberger: Hobby.

Alex Wilhelm: Sleeping. Wow. That's weird. I don't sleep enough. I am tired today.

Beck Bamberger: Maybe you need to get that hobby going.

Alex Wilhelm: Yeah.

Beck Bamberger: This is why this is interesting. Okay. Okay. Do you see this? Wait, can you see my sheet?

Alex Wilhelm: No, no, no.

Beck Bamberger: Okay, we got to keep it. We got to keep it hidden. Okay.

Alex Wilhelm: I promise I'm not cheating on the word association.

Beck Bamberger: Okay. Okay. Funding.

Alex Wilhelm: I just have a generic eye roll at that. Probably something like venture capital or like, I don't know. Investing.

Beck Bamberger: Okay.



Alex Wilhelm: But nothing really big pops in.

Beck Bamberger: Okay. WeWork.

Alex Wilhelm: Fucked.

Beck Bamberger: Unicorn.

Alex Wilhelm: Dead.

Beck Bamberger: Startup.

Alex Wilhelm: Boring.

Beck Bamberger: Equity.

Alex Wilhelm: Lots, please.

Beck Bamberger: Founder.

Alex Wilhelm: Neat.

Beck Bamberger: VCs.

Alex Wilhelm: Best.

Beck Bamberger: Yes. Yeah, that's a good one.

Beck Bamberger: IPO.

Alex Wilhelm: Optimistic.

Beck Bamberger: Earnings.

Alex Wilhelm: Incredibly interesting.

Beck Bamberger: Journalism.

Alex Wilhelm: Dying.

Beck Bamberger: Pitch.

Alex Wilhelm: Pass.

Beck Bamberger: Inbox.

Alex Wilhelm: No. That's my honest [crosstalk 00:13:56].

Beck Bamberger: That completes our word association phrase. Wow. Biscuit, sleeping. Those were my favorite.

Alex Wilhelm: I mean, you can tell that up top I didn't know what we were doing because it's they got better as we went along.

Beck Bamberger: They did a little bit, but I think those are more interesting. [crosstalk 00:14:06].

Alex Wilhelm: Yeah. [crosstalk 00:14:08].

Beck Bamberger: No, no. Look it. Okay. Now we want to; I want to talk about just what is actually in your inbox. What does it actually look like? You think about it, you've seen it many times today.

Alex Wilhelm: I've seen it many times today. Yeah.

Beck Bamberger: What's going on in there? Because publicists are trying to get in there and trying to get a response. Is it all publicists? Is it hundreds of emails? Thousands?

Alex Wilhelm: So I'm going to just be honest and then [crosstalk 00:14:35].

Beck Bamberger: That's what we want.

Alex Wilhelm: ... We're going to see how people like this. So ...

Beck Bamberger: Okay.

Alex Wilhelm: I have priority inbox turned on, in Gmail, I have a work account that runs on Google apps, everyone does in Silicon Valley and [crosstalk 00:14:46] I have my inbox set to only show me emails that Gmail deems important, and I never read anything else. I read about 10% of the ones that are marked as important. I'm very hard to get ahold of.

Beck Bamberger: Wow. How did we even get you on this podcast?

Alex Wilhelm: Polite persistence was how I would term [crosstalk 00:15:02].

Beck Bamberger: Wow. Damn, damn, damn Jared. Oh, he's so great. [crosstalk 00:15:05] He is nice. You guys know him. Okay. So to understand that then only the stuff that gets filtered by Google, that is a priority and then even in the priority, only 10% of that.

Alex Wilhelm: I'd probably- maybe it's at 20%, but I mostly just go through and mark most of them, and then I just mark around them without reading them.

Beck Bamberger: Wow.

Alex Wilhelm: Yep.

Beck Bamberger: That must keep a pretty clean inbox.

Alex Wilhelm: It is. It's pretty efficient. I mean, I mostly had my own ideas. The things that stick out are interesting, funny rounds that I either want my team to cover or that I want to take a look at. Bits of data that I can't find elsewhere. Invitations from people that I know. But you know there are ten bajillion things to cover each day if you'd want to and you're going to cover two. So are you going to spend your time doing the endless sifting, or are you going to find the most efficient way to take your understanding of the world and add bits to it and explain those to the readers? So you have to be ruthlessly prioritizing, I guess. Otherwise, you'll get nothing done. You know, if you read all your emails and respond to them, you'll get stuck in these endless [inaudible 00:16:01] with very kind people who are doing their job efficiently, and I have no beef with that.

Alex Wilhelm: But if I [crosstalk 00:16:12].

Beck Bamberger: Are you talking about publicists, particularly?

Alex Wilhelm: Publicists or people like researcher and people who want to contribute guest posts or just all sorts of people that if you have any sort of platform in any sort of area in the world, there are more people who want it than who have it. And so you're going to have people that respectfully want some of your time or attention or help or work. And that's perfectly acceptable. If I was on the other side of the coin, I would do the exact same thing. So I have no beef, but also I have a team to run, and I'm on podcasts, and I got stuff to do. So I have to be as efficient a human as I can be. I'm a good capitalist cog.

Beck Bamberger: There you go. Damn capitalist cog, yeah.

Alex Wilhelm: But, there are better ways to get ahold of me. Like Twitter. Twitter DMs are great. I only follow some people. That's actually not a very good outlet. Don't text me.

Beck Bamberger: Who would text you, you'd have to have your number.

Alex Wilhelm: I think it's [crosstalk 00:00:17:02].

Beck Bamberger: People [crosstalk 00:17:03] wait, wait, wait, do people text you pitches?

Alex Wilhelm: Not frequently anymore. That seems to have died down in the last couple of years. When I was at TC ...

Beck Bamberger: Thank God.

Alex Wilhelm: ... I got more of that. I ... but people were just trying to break through the noise. They're trying to do their job. They're under a lot of- here's my impression about this, about the publicist world, [inaudible 00:17:18] world in this area. A lot of more junior PR people aren't given the best of guidance when they go into PR, they're given like a pitch and a list of people, and they're told to go out and make magic happen. And so you end up with a lot of junior PR people out there in the trenches being a little annoying but not through their own fault, but through a lack of leadership, it seems.

Alex Wilhelm: And a lack of proper training. And there's lots more publicists than there are journalists as we all know. And so again, no beef. Just if I was, I'd just have to defend my time and I lots of my own ideas that I want to write about and I have my own ways of tracking data and like what's going on in the world and so I don't need people usually telling me what's happening. I should already know to some degree.

Beck Bamberger: What percent of your stories comes from pitches versus your own head and your own ideas, your own raw data that you crunch in, and do something with?

Alex Wilhelm: Well, going back to the story that I just mentioned. So KeyBank just sent me a report like, "Here's a report, check it out." And they just went away. Would you say that's a pitch? Because it's somewhere in the middle, right?

Beck Bamberger: It is somewhere in the middle. They didn't ask like, "Oh, could you review it? Could you check it out? Could you anything?" It was just seriously, "Here's the report."

Alex Wilhelm: "Do you want to see it?" And then, "The embargo was tomorrow at 9:00 AM. Off you go."

Beck Bamberger: Oh, okay. I would say that's a pitch then because there was an embargo or there an exclusive, [crosstalk 00:18:35], there was something there.

Alex Wilhelm: When it comes to things that I write off of reports that were embargoed. It's not a 100% because I can't break into those servers and steal it, but a lot of what I do is based on my own newsgathering, and then I'll try to weave things in sometimes from pitches, if there's an interesting round that I care about and that sort of thing, but not a huge percentage. If I could

write five times as much, it would be a higher percentage, but you can only put so many words out each day.

Beck Bamberger: Is there any round of founding- funding that still perks your interest, piques your interest?

Alex Wilhelm: It's never going to be the same automatically matter. If Airbnb raises another billion dollars, everyone's going to cover it because it's one of the five companies essentially you have to write about, right? So that's putting those aside. It's very hard for a \$12 million series A or a \$24 million series B or a \$36 million series C, et cetera to stand out because no one shares things. You get an investor lists a dollar amount and a couple of canned quotes, and then that's kind of the standard package that goes out. Companies that I write more about tend to share more, they'll tell me about their blended gross margins. That's fantastic, that tells me about the health of your business and why I should care and will you go public?

Alex Wilhelm: Companies who share revenue growth numbers are more interesting than those who don't. Companies who share hard revenue numbers are the most interesting, but everyone's is, well, I'm private. I don't have to share that, and I'm like, "Cool, I don't have to write about you." But the more information you share, the more I might care.

Beck Bamberger: Okay. The more information you share, the more you could care, got it.

Alex Wilhelm: And I've been beating that drum. I ran an experiment [crosstalk 00:00:20:03].

Beck Bamberger: Yeah, yeah. Oh, and? Do tell us. [crosstalk 00:20:05].

Alex Wilhelm: I was writing, I have a little morning column that I do each day, kind of keeps me sane, and I was like, "Startups, send me your ARR graph from 2018," and some of them did and we published them, and it's fun. Yeah, that was cool. So they got free publicity, and I got what I wanted. So everyone kind of won but like four people [crosstalk 00:20:21].

Beck Bamberger: Maybe you could train the behavior. Maybe [crosstalk 00:20:23].

Alex Wilhelm: I tried to, but it would be a lot of ...

Beck Bamberger: Yeah.

Alex Wilhelm: Be a lot of dog treats to make that one work.

Beck Bamberger: Yeah. Okay. But note to the wise, more info you share, more likelihood.

Alex Wilhelm: And also if you're just fundamentally interesting, one thing that people don't get is that if reporters use your product day in, day out, you're going to get written about more like Tik

Tok. So that coverage is different by the fact that like everyone's on Tik Tok now. I'm not, because I think the Chinese government is authoritarian and bad and that app is censored. And so I'm not in favor of it, but all my friends are on it. And I think every reporter that I know watches Tik Toks, so.

Beck Bamberger: Damn. How about books you're loving right now?

Alex Wilhelm: Do you want business books or [crosstalk 00:21:04].

Beck Bamberger: Anything you've got. Anything you got.

Alex Wilhelm: Okay, so.

Beck Bamberger: Fiction, nonfiction, even podcasts. What do you got?

Alex Wilhelm: So I'm currently reading *Beloved* by Toni Morrison.

Beck Bamberger: Classic.

Alex Wilhelm: I'm finishing a book called *The Horse Heresy*. That is not a good book, but it's a fun book that a friend recommended. I'm reading a collection of Philip Larkin, actually, my wife Barbara borrowed it now that I think about it. I'm reading *The Federalist Papers* with my dad as part of our father-son book club because I'm a huge nerd.

Beck Bamberger: Wait, wait. You have a father-son book club.

Alex Wilhelm: Yeah, but we don't live in the same time zone most of the time. So it's how we stay in touch every week. Yeah. I come from a pretty nerdy family.

Beck Bamberger: I love it.

Alex Wilhelm: And-

Beck Bamberger: Wait, wait, how's father-son book club work? You call up, and you're like, "Hey dad, did you read that chapter? I read it. What do you think?"

Alex Wilhelm: Well, we assign a section of X number of pages depending on what we're reading and how dense it is. And then we do a call and take about an hour, and we both have underlining and taking notes, and we compare notes, and then we pick the next section and do it again.

Beck Bamberger: I love that.

Alex Wilhelm: Yeah, we've read-

Beck Bamberger: Because then, it gives a nice frame of a conversation that's productive and interesting and not just mindless and annoying. Probably.

Alex Wilhelm: You get more out of it. We read *On Liberty* by John Stuart Mill. We read *Democracy in America* by Tocqueville, and now we're doing *The Federalist Papers*, and then we're going to read Russo next.

Beck Bamberger: I love this.

Alex Wilhelm: Yeah, and then, check this out, in my sibling book club.

Beck Bamberger: Wait, wait, wait, there's a sibling book club. Wait for different books.

Alex Wilhelm: Different books. We just finished *Exhalation* by Ted Chiang, which is a collection of short stories, which is very good. If you saw the movie, *The Story of Your Life*? No, no, oh, I'm going to butcher this. It doesn't matter. We read another short story collection by him before and then finally with them. I'm reading; I'm about to start reading *The Underground Railroad* by Colson Whitehead. Yeah. That's the constellation of books I'm currently working on.

Beck Bamberger: And is sibling book club as frequent as father-son book club?

Alex Wilhelm: No, way less frequent. We read about two books a year with that group.

Beck Bamberger: Oh, slower group.

Alex Wilhelm: Well, all my siblings have children, and so they're very busy with their kids whom are all fantastic, but it's much harder to get four of us together than just my dad and I. So books are good.

Beck Bamberger: Do you also mandate, who marshal, are you in charge of book clubs? Do you mandate like, "Hey, three o'clock Thursdays, that's our time."

Alex Wilhelm: It's a- It takes a multi captain approach, or you won't get anywhere.

Beck Bamberger: I was going to say.

Alex Wilhelm: So my little sister Emily and my brother Andrew and myself kind of share the scepter to keep that one going. But it can die for three months when we're all busy, then you kind of come back to life.

Beck Bamberger: Who selects the books?

Alex Wilhelm: We do a little group chat. When we finished the current book, and we talk about either books one of us just started making it a good book to pick up, or we go through like, "Who won the Man Booker prize in 2014 let's read that," so we've read a number of real clunkers over the years.

Beck Bamberger: Oh, damn. Yeah.

Alex Wilhelm: Anyways.

Beck Bamberger: But then that's fun to talk about. Because sometimes the worst ones or the bad ones. You're like, "Oh God,"

Alex Wilhelm: Yeah. But sometimes these go on and on and on. [crosstalk 00:23:46].

Beck Bamberger: That's true. That's true.

Alex Wilhelm: But I love reading. It's, I don't think you can be a good writer. Bring this back to the actual topic. I don't think you can be a ... maybe someone can. I can't, I need to read a lot, or my writing gets stale repetitive. I don't have new words, and I'm just not nearly as good. So I think it's kind of a, it's like exercise if you're in sports, so it's not like I don't want points for reading, but I have to, or I'll suck at my job.

Beck Bamberger: Ooh, I haven't had, I haven't heard someone use the analogy of that, training for as like a professional athlete, to reading as a way to get better at writing.

Alex Wilhelm: Well, I think it ... I don't want to compare myself to a professional athlete.

Beck Bamberger: No, no, I'm not saying that. I'm just saying it's a great analogy that you're the first to bring to the table, so that's cool. Nice. What do you think about the future of journalism? You had a word associated with journalism that was, what was it? Dead? I think your word was dead.

Alex Wilhelm: Yeah, well, I mean that's not how I describe it, that's my first-word response.

Beck Bamberger: That's the first one response.

Alex Wilhelm: I am cautiously optimistic about the survival of all the pubs that you can name, and I'm mostly pessimistic about the survival of any pub that you can't. I think there's going to be a paywall elite if you will. It's going to be relatively robust. It's going to even some medium-tier pubs they're going to make it in. But I think local journalism is probably kaput, and nothing hyperlocal has ever managed to stick for long enough to make a real dent. So I think we're going to see huge waves of corruption and so forth at the local government level, state



government level that are unnecessary. But we never found a way to fund it. So, optimistic about one half and a pessimistic about the other half.

Beck Bamberger: If someone's listening to this and who aspires to have your job one day or be in journalism, what would you say to them?

Alex Wilhelm: If you have to do it, please do it. It's the best thing in the world. It's much better than having a real job. I've had those. They're terrible. But if you're wishy-washy about it, go get a law degree. Do something else. Because it's going to be, it's not going to be worth your time, but I get, I got paid to write today, and that's the biggest blessing I can possibly imagine.

Beck Bamberger: Damn, we should just end right there. But we have a mad libs section.

Alex Wilhelm: Oh, that's right.

Beck Bamberger: But that's right. That's right. Okay.

Alex Wilhelm: Is is the part podcast and part game show I feel.

Beck Bamberger: So let's make sure ... it is a little bit while we're changing things up and you can talk to Jared about this on his feedback on like, how did this go?

Alex Wilhelm: Well, Jered going to talk to us [crosstalk 00:26:02] on his feedback.

Beck Bamberger: That's right. That's right.

Alex Wilhelm: Hi, Jered.

Beck Bamberger: Hi, Jered. We're here having a great time. Okay, so let's make sure we do this right. So this is going to be a little bit of a couple minutes segment. You're going to fill this out. I'm going to then read it out loud. So I'm going to type your responses, and then I will read what is actually [crosstalk 00:26:20].

Alex Wilhelm: So you will be [crosstalk 00:26:19].

Beck Bamberger: Yes, yes.

Alex Wilhelm: So you'll tell me what the thing I need to fill in is?

Beck Bamberger: Yes, exactly. Exactly. Okay. We're piloting this live. Let's see. Okay, so first thing is a catchphrase. What is a catchphrase? Oh, just a ...

Alex Wilhelm: "Did I do that?" From Steve Urkel.

Beck Bamberger: Yeah. Yeah, yeah. Or what did the twins on that Full House show say? Like, "What's up dude," or something.

Alex Wilhelm: I grew up pretty religious. We didn't really have a lot of TV.

Beck Bamberger: Shit.

Alex Wilhelm: This is going to struggle with me. Now I [crosstalk 00:26:44] It's the first-

Beck Bamberger: Maybe a tech catchphrase, like what's a catch ... tech.

Alex Wilhelm: All right, fine, "One more thing," from Apple.

Beck Bamberger: "One more thing," that's from Apple?

Alex Wilhelm: It's how Apple ends their keynotes. They would always have like, "And one more thing," and then they did the [crosstalk 00:26:58].

Beck Bamberger: Oh.

Alex Wilhelm: [crosstalk 00:26:59] final thing.

Beck Bamberger: Dorky. Okay.

Alex Wilhelm: I mean, it's me. So yeah. [inaudible 00:27:02]

Beck Bamberger: Yeah, there you go. Okay. Now, ooh, this is more advanced. Journalism scare phrase. Jered, what does this even mean? Okay. It says, "Journalism, scare phrase."

Alex Wilhelm: So I'm presuming it's a phrase it makes journalists scared.

Beck Bamberger: Probably.

Alex Wilhelm: I got one for you.

Beck Bamberger: Yeah, what's that?

Alex Wilhelm: When you turn in a draft, and your editor says, "It's a good first try."

Beck Bamberger: Oh, oh, okay.

Alex Wilhelm: Because you thought you were done and then [crosstalk 00:27:27].

Beck Bamberger: And then you're not.

Alex Wilhelm: You've just been informed that you're not. So that's a journalism scare phrase if I'm understanding what [crosstalk 00:27:31] ones.

Beck Bamberger: Yes, yes, yes. But, "It's a good first try." Yeah. That's never fun. Okay, next one. Okay. Now it gets easier. Ooh. Empowering PR journalism buzzword.

Alex Wilhelm: Empowering PR dash journalism buzzword?

Beck Bamberger: Slash, yeah. Dash slash- slash. PR or journalism buzzword.

Alex Wilhelm: I mean, I want to be sarcastic and say synergy.

Beck Bamberger: Perfect. Okay. That's ...

Alex Wilhelm: I read a lot of Dilbert growing up, so I learned about that word [crosstalk 00:28:00] really early on.

Beck Bamberger: Oh, that's great. Okay. Okay. Ooh, this is going to be good. Adjective.

Alex Wilhelm: What's an adjective? I get these mixed up.

Beck Bamberger: This is describing a noun.

Alex Wilhelm: So like fast?

Beck Bamberger: Yes. Or blue, like the blue shirt, the fast rabbit.

Alex Wilhelm: I'll go with dripping.

Beck Bamberger: Dripping. Woo. Okay. Interesting. Next phrase. Part of a pitch.

Alex Wilhelm: I should learn what an adjective is. No, I ...

Beck Bamberger: That's all right. That's all right. So yeah.

Alex Wilhelm: I think I missed that in elementary school when they described nouns versus adjectives.

Beck Bamberger: That's all right. That's all right.

Alex Wilhelm: What was the next one?

Beck Bamberger: Next one is a phrase that is part of a pitch. I guess like the opening or.

Alex Wilhelm: I'll go with the kicker.

Beck Bamberger: Oh, kicker. Okay. Okay.

Alex Wilhelm: Everyone loves a good kicker.

Beck Bamberger: Okay. Then adjective. Just ...

Alex Wilhelm: Bombastic.

Beck Bamberger: Ooh.

Alex Wilhelm: Someone's going to run in, "Those aren't adjectives." You're going to be like, "All right," [crosstalk 00:29:04] "It's participle flipper [crosstalk 00:29:07].

Beck Bamberger: No, that's- Oh, God. No, we're not, we're not going to do that. Okay.

Alex Wilhelm: [crosstalk 00:29:11] editors, people.

Beck Bamberger: That- yes. Then another phrase, another part of the pitch.

Alex Wilhelm: Sure. Another part of the pitch?

Beck Bamberger: Yeah.

Alex Wilhelm: I'll go with, I get a lot of pitches about a funny rounds. So I'll say investor quote.

Beck Bamberger: Investor quote.

Beck Bamberger: This is going to be so good. Good job, Jered. Making us do this. Okay. This is good. This is good. An amount of time.

Alex Wilhelm: A fortnight.

Beck Bamberger: Okay. Okay. I like that. Writing it down. Adjective.

Alex Wilhelm: Man, there's a lot of these.

Beck Bamberger: I know, I know. It's ca-

Alex Wilhelm: Minute.

Beck Bamberger: Okay. Singular noun.

Alex Wilhelm: Bucket.

Beck Bamberger: Bucket. Topic.

Alex Wilhelm: I don't want to say something boring like current events, but fine current events.

Beck Bamberger: All right. Current events. Yeah, that works. Okay. And then a verb.

Beck Bamberger: Oh, two verbs. Something with "ing" on it. And then a verb.

Alex Wilhelm: So racing.

Beck Bamberger: Okay, racing. Yes.

Alex Wilhelm: And then I want to say crashing.

Beck Bamberger: Okay.

Alex Wilhelm: I watched formula one this weekend, so it's on my mind.

Beck Bamberger: Okay. All right.

Beck Bamberger: Okay. You ready? We're going to read it.

Alex Wilhelm: I mean ...

Beck Bamberger: Let's see. Let's see.

Alex Wilhelm: I'm super curious.

Beck Bamberger: Oh, God. Okay. All right. Here it goes.

Beck Bamberger: To me. Wait, wait. To me, tech journalism is one more thing. It consists of when you turn in a draft, but then you hear the feedback that it's a good first try and synergy on the daily. If a pitch has a dripping kicker, I will absolutely respond to it. However, if a pitch has a bombastic investor quote, you can expect no reply from me. If a fortnight goes by and you don't see an email back from me, you can just assume I am not minutely about it. The best stories always have buckets and are usually about current events. The best way to reach me is by racing to me, but you can also crash me.

Beck Bamberger: That was fun. I liked that. That was exciting.

Alex Wilhelm: I do not mind that. I haven't done those since I was a kid in a car so.

Beck Bamberger: I will [crosstalk 00:31:42]. I love it. Okay. [crosstalk 00:31:43] I think we've got to keep it. I think we've got to keep the mad libs. This is fun.

Alex Wilhelm: Whoever's in charge of editing this ...

Beck Bamberger: Madlibs.

Alex Wilhelm: [crosstalk 00:31:49] enjoy how long that took us.

Beck Bamberger: Yeah. Yeah. Then we might have to extend that segment. That was little bit ... Well, thank you so much for being on today. This has been so great. Do you have any parting words for your publicists that are listening right now? Besides crashing into you.

Alex Wilhelm: No, I mean, hi, what's up? I would say shoot me an email, but it's not a very good idea.

Beck Bamberger: No, we covered that.

Alex Wilhelm: So send me a tweet. I try to be as available as I can be for stuff like this, but I'm just one dude, and I'm not particularly smart. So it's been fun having me on. I appreciate this, and I'm glad people are trying to do more bridge the divide sort of stuff between the two different worlds.

Beck Bamberger: Yeah. No crashing.

Alex Wilhelm: No crashing. No buckets.

Beck Bamberger: I like it. Thank you.

Alex Wilhelm: Thank you.