

# NCWIT Interview with Bambi Francisco

**BIO:** *Bambi Francisco is a co-founder and CEO of [Vator.tv](http://vator.tv), the professional network for launching ideas and innovation. Vator.tv is a web platform for anyone, across all industries, at any stage, to share ideas, products, services and businesses with the rest of the world, mainly through video. People use Vator.tv to get their ideas or needs discovered or to find, discover and connect with others in networks of interest. Bambi is a veteran editor, columnist, and correspondent, covering the technology and Internet industries for 15 years. Her newsletters reached 400,000 subscribers interested in her thoughts on Internet trends and investing across public and private companies. She's appeared on Fox News, CNBC, and CBS as a commentator on the Internet. She was also the morning business anchor for KPIX, the CBS San Francisco affiliate. She was a founding producer at CNNfn, where she created business programming including programs on new ideas and innovation. She was named to the "blue-chip" financial reporting all-star team in 2000 by The Journal of Financial Reporters, the business news industry's leading organization. She was also named the top 10 most influential journalists on the Web by Adweek. She blogs at <http://www.bambi.blogs.com/>.*

**Larry Nelson:** This is Larry Nelson for w3w3.com, the community source for unique and valuable resources. We're here today with NCWIT, the National Center for Women and Information Technology. And I must say this is one of the most exciting series that we've been involved with.

We have with us Lee Kennedy. She's the co-founder of Tricalyx. And she's also on the board of directors of NCWIT. This is really an exciting series, so pay attention.

**Lee Kennedy:** Thanks Larry, it's good to be here.

**Larry:** Lee has been doing a wonderful job connecting with a number of people. And, of course, we're also lucky enough to have with us Lucy Sanders, who is the Director and co-founder of NCWIT. So, welcome.

**Lucy Sanders:** Thank you.

**Larry:** And our special guest today is Bambi Francisco. She is the CEO of Vator.TV. Bambi, welcome to the show.

**Bambi Francisco:** Thanks for having me, Larry.

**Larry:** We are very excited about this. We've all been around your website and seen some fascinating things, as well as some people that we know from earlier times.

**Bambi:** Yes, and it's been really fun watching the site grow. We launched June 6th, and we have over 1,000 innovators and hundreds of new ideas popping up every month. So it's exciting to see that there's just a lot of innovation happening. Not just here in Silicon Valley, because of course there's always tons of innovation happening here, but around the world. So we're seeing a lot of new ideas.

**Lucy:** I think that the genesis for Vator.TV is pretty interesting, and dates back to your days as a columnist and a correspondence for "MarketWatch". Why don't you give us an insight as to how you came up with the idea for Vator.TV?

**Bambi:** At "MarketWatch", I was a columnist and correspondent for publicly traded companies, mostly publicly traded companies. And I had focused on Internet companies, mostly Google and Yahoo!, the big companies. And what I've always tried to bring to my audience of public investors was what was innovating, and who were the innovators. And those were the leading Internet companies.

But I started looking at a lot of the emerging companies, because they seem to be really innovating around the fringes. And they were the ones who would come up with disruptive technologies, which would inevitably change the landscape for a lot of these public companies.

So I started writing a lot about startups. And before I knew it, I had people pitching me, from the public company sector, to the private company sector. And I just really didn't have enough bandwidth to learn about all of them, and write about all them. And so I created a utility for me, which was basically a repository, a place where the companies pitching me could create their pitches and videos.

And what I wanted to do was at least showcase them. If I didn't have enough time to learn about them, I wanted other people to at least learn about them, in the event that they found them to be interesting.

And I used it to rediscover new ideas. And also to just give exposure to the other ideas that I would invariably overlook. And so I created this little tiny platform and showed it to a friend of mine, Peter Teals, who said, "Wow, I think I could use this for investing as well."

Because, again, I was trying to find the top companies to write about and he thought maybe we could use this utility as a way to vet companies that he would invest in. And so that's sort of the early days of Vator.TV, which at that point was called MyElevatorPitch.TV for lack of a better name at the time.

**Lucy:** Well, Vator, I read, is short for "innovator" and "elevator".

**Bambi:** Exactly, it was for "Elevator Pitch" initially, and pretty soon we realized (my partner and I--Roland Vogl also helped found the company) and the two of us brainstormed on this idea. And he said, "We also stand for innovator." And I said, "Yeah, well, we are looking for innovators to give their elevator pitch." And so "Vator" sort of was a shared, obviously, part of both those words. And so we thought, well, we couldn't really stay with MyElevatorPitch.TV. So we shortened it to Vator.TV.

**Lee:** I think the names of companies are just so interesting. Remember Mebo? Where they came up with that name? In the California Pizza Kitchen? So we want to know where did you get the name Vator. Were you in the California Pizza Kitchen?

**Bambi:** Yes, well, Vator came from MyElevatorPitch.TV. And again it was just too long, and we wanted to shorten it. So Vator, actually, was taken by another company, a Finnish speedboat company. And so we thought, well, you know it's in Finland and so there was really no copyright problems there. So we just took the name Vator. And we actually now are named as Vator, Inc. We have the name here in the US.

**Lee:** Well, so from columnist and correspondent to CEO and co-founder of a high tech company, how did you decide to get into technology? And what technologies do you see on the horizon as being particularly important?

**Bambi:** Well, I got into technology as a producer as CNN FM. And I started following a lot of initial public offerings. I launched and created a show called capital ideas, which was to look at new emerging companies that were at least ready to go public. So they weren't conceptual ideas. These were companies that were already in the pipeline to go public.

And in '96, there were a number of companies we know today, including Yahoo!, Lycos, Excite. They were going public. And in '97, Amazon went public. So I really started following Internet companies around that time. So that was more than a decade ago.

As far as technologies I think that are cool, I do have an I-Phone. I think that's kind of cool. And we use Skype at work. I think widgets, the new widgets that are proliferating on the web where you can have your own personal store wherever you are, or where you could just create your own marketing and research materials through a widget. I like those widgets, any type of services or products with a widget component. I love Artifice. I think that's been a great technology.

I do like the new services that enable people to create and share their content. And especially in my area, the video uploading companies. And Vator, of course, allows you to do that. But, of course you know the YouTubes, and a number of others and two dozen others, that really let people kind of mash up whether it's their video or audio or websites, and really create something special, and just share it with the world. Those get me really excited.

**Lee:** There is. There is such neat technology on the web. It seems like every day there's a new widget that comes out.

**Bambi:** The other kind of new services out there that I think are really interesting that I have started seeing on the horizon are really the ones that try to aggravate the influencers.

**Lucy:** Hmm.

**Bambi:** You know we've seen it 10 years ago where you had all this information and you had the early pioneers organizing the information and directories, then Google coming on about seven years ago and really helping you to just search or whatever it is that you want.

Now with billions and billions of pages I think there is all this crop - and probably in the last two years - of companies that are really trying to mine the data for or mine all the content or helping people make decisions about which movie they should watch or which products they should buy.

For instance, Aggregate Knowledge is a great company that does that where it aggregates behavior and offers up a recommendation or recommended item. Wise is another company that goes out and aggregates all of these consumers' opinions and reviews and comes up with a rating system that shows you which item may be best for you.

So there are a number of companies that are really just trying to help you make a better decision and aggregate all that information, which I think is fairly new.

**Lucy:** Bambi, talking about all these startups and entrepreneurs and innovation and elevator pitches and IPOs, early in your career you were covering all this. What made you decide to make the leap to become an entrepreneur yourself? We would love to hear what it is about being an entrepreneur that makes you tick.

**Bambi:** As I said earlier in the interview with regards to how this came to be, I really created a utility for myself. I realized that it was turning into something that was of value to others, namely my initial investors.

So that's the reason why I decided to put all my eggs in one basket and leave journalism and start focusing on building a product.

Now that I have left, in the last six months one of the things that really makes me happy with my site is really hearing anecdotes from the users - I don't call them customers - when they either make a connection, whether they found an investor, whether they have gotten some exposure through Vader.

So I guess you could say it is happy customers that really make me excited that I'm creating a product that's useful.

So for myself, I think it's the opportunity to be creative and also to build a better mousetrap or a nice alternative to the way we innovate today. That really is just bringing people together and having their ideas showcased and either inspiring or motivating others to innovate, or helping the innovators on the site really connect with other people who can either partner with them or be employed by them or help distribute their products, or even be a source of funding for them.

**Larry:** Let me ask you a two-part question here Bambi. Were there some people along the way that helped support career path? And as you got into things, did you acquire or have any mentors?

**Bambi:** I guess when I think about mentors, I definitely think about the people who really helped in the formation of my career as a journalist. That's really what I have been for the greater part of my professional career.

So I'll start with my former boss at CNN. That's Lou Dobbs, because I worked there for six years at CNN. He really inspired me to really look hard at news and really be somewhat critical and really how to spot news or even how to create news.

At CNN I also learned how to write. So it was really through a lot of his guidance and just his news judgment and how he delivered the news. I worked really closely with him. So I think he is one.

Then I worked at MarketWatch for eight years. So I would say Larry Kramer, who was the founder of MarketWatch - he also hired me after a three hour dinner. Then him, as well as Tom Calandra and David Callaway, Tom Calandra and Dave being both executive editors at MarketWatch.

They really supported me and they really encouraged me to go out there and be very innovative when it came to how you package news. At the time that I started at MarketWatch in 2000, a lot of this convergence of news, whether it is radio, television, print and online was all coming together.

They really encouraged me to try to use all those mediums and package them in a way that somebody could read my story, watch me deliver the story, hear me on radio and see it in print. They gave me a lot of freedom to be creative. So they gave me guidance, but they also gave me a lot of freedom.

So I would say those really are my bosses. Unfortunately there are no women as far as mentors, but they were just the ones who just kind of shaped me.

I guess one last person as far as a mentor would be Peter [Teal]. He is my early investor and he is also a great friend. One of the reasons I like Peter is because I like his management style. He is really fair, really generous. As is, by the way my boss Larry Kramer. He allows people to do what they do best.

Actually back to Peter - Peter is also very generous with money. So in terms of the capital formation of the company, Peter definitely guided me in terms of what's best for all my employees and me and investors. He's just a good manager. So I look to him a lot.

**Lucy:** Well, sometimes when people talk about mentors, the rule of thumb is they can't be your boss. But I totally disagree with that. I think that your story is another piece of evidence of that.

I think bosses can be just great mentors. They are certainly in a position where they can help you in your career and tell you and encourage you around things you are doing well, but also help you through some of the challenges that you have.

That gets us to our next question, the toughest thing that you have ever had to do in your career.

**Bambi:** I think the toughest thing that I had to do in my career was back in April, when I had to break away from my roots as a journalist and leave a really comfortable and well established job and leave the people and my mentors, who were at the time David Callaway and focus on something that really was still a concept.

So breaking away from a company that I had been with for eight years is tough. I think it's tough for many entrepreneurs with whom I have spoken when I have asked them. Oh, you know, they started it when they were working as an employee. I think that everybody finds it really, really tough to take the leap. So I would say that, at least at this point in my career, that was the biggest and toughest decision so far.

**Lucy:** That's surely understandable.

**Lucy:** Yes, it's definitely tough leaving something that you're really good at and comfortable. And doing something brand new with lots of risk.

**Bambi:** You know, I do have some female role models who I feel have really shaped my character, my professional character. Maybe they've not formed my career, but they've shaped who I want to be.

**Lucy:** And who would they be?

**Bambi:** Well, as a writer, I've always looked up to Peggy Newman. She's this conservative columnist. She'd worked for the "Wall Street Journal". She was also a former Reagan speechwriter. I like her because she's very insightful and thoughtful. But she's not snarky. And she really just offers very constructive criticism. And she's a bit maternal in her writing. But I like her gentleness. And she's also a great writer.

And a couple of other people who I think are great writers that are able to take very esoteric messages, distill them down, and really reach out, and have an influence on a lot of people - and one would be C.S. Lewis. And he's an author and Oxford scholar. I've always loved his books. He writes children's books, and he writes other books as well. But he has a great way with words.

And Milton Freedman who is an economist I've written about, saying that he's an economic entrepreneur, because I think he's really a very much independent thinker. But if you read his stuff, and if you've ever interviewed him, he can take esoteric topics and really help you understand them. And so I think that's a gift.

And then one last person, and I'm sure a lot of people will actually mention her (or these two), Madonna and The Rolling Stones. And one of the reasons why I like them is because they really know how to reinvent themselves and make themselves relevant.

**Lee:** That's a really good point.

**Larry:** That's interesting.

**Lucy:** Well, so if we switch gears, we've just been talking about people that have influenced you or have given you advice along the way. What advice would you give if you had some young people sitting here? What advice about entrepreneurship and what might help them along the way?

**Bambi:** I'd say one: do something that you truly love and build a really useful product. And the rewards will follow. I'd also say to trust your instincts, or trust your gut. And typically you end up finding yourself in among advisors and just people along the way. And everyone has their opinion. And I think this is mostly like a Steve Jobs thing. He definitely trusts his instinct.

And so sometimes you can get really lost, because you're trying to form a consensus. But at the end of the day, it also loses everybody else. And you really need to provide direction. So I think trusting your instinct is a good one.

Think along the lines of Andy Grove's, "be paranoid". I would say, "Don't leave any stone unturned." And that means, if there is something out there, I would definitely try to uncover what it is. If you feel like that they might be competitor, try to get as much information as you can. And maybe try to work with them. Or, actually, really try to work with them.

And then, finally, I would say that I've learned a lot as an entrepreneur, and I think this is what I've spotted in other entrepreneurs as well, who do a good job leading, is that in order to lead, you really have to serve. And so I like to be able to do everything that I ask all my team members to do. And at the very

least, is to be able to show them how to do it. So, it's to delegate it. But I think it's also good to be able to do everything that you ask other people to do.

**Larry:** Well, it's certainly sounds like you do a lot in your 36-hour day. So I have to ask the question, how do you bring balance to your personal and your professional lives?

**Bambi:** Can I get back to you on that? No.

**Lucy:** Still working on that, huh?

**Larry:** We've got a class on procrastination.

**Bambi:** I've perfected bringing imbalance to my personal and professional lives. No. I am still working on that. This is all pretty new to me. But I say the one thing that I try to do is really stay healthy; because one thing that I've realized is that you need energy. You need energy to sit down with each one of your team members, and go out there and share your story, and do your work. So if I don't try to eat well, or try to get my run in, or bike ride in, or do some things that keeps me healthy then I'm not a service to anybody in my personal or my professional life.

**Lee:** And that's really important that personal health and taking time to take care of yourself. That's a theme we've heard, I think, through a lot of these interviews as being something very important to people who are very busy and passionate about what they're doing.

We always want to ask people what what's next for them in these interviews, and I think that we know in some ways what's next for you. You've got a brand new company. You're going to put a lot of love and time into making that company successful. But what is next for you? What are your hopes and dreams for Vator.TV? Where do you see it going?

**Bambi:** Well, I want to make some entrepreneurs successful. So I'm going to see this through over the next several years to make sure that we create the tools to enable them to connect with one another. And hopefully make it easier for them to really build upon their ideas and collaborate around their ideas online.

I would hope that we could make connections that I'm already seeing with people who are from around the world (about 40 percent of our pitches for our innovators are from outside the US). And many from the Midwest and all these places that just don't have the access to investors or financial advisors or anyone who really knows what the value of an idea is. And so I hope to make those connections, or help people make those connections.

And I hope to get a lot of female entrepreneurs out there.

**Lee:** Yea!

**Bambi:** Yeah, and hopefully they'll make themselves known by going onto Vator, and putting their pitch up, and contacting me or other people at Vator, so that we can help them and work with them. The nice thing is that people do connect with me once they are on the site. And it's really fun learning some of the obstacles that they go through, and how to help them.

For instance, I think naturally we attract a lot of new media companies. And so we're, in the next month or so, launching another contest. And this one is going to be highlighting new media companies. And so that's one way that I hope to help them get some exposure.

**Lee:** I think that Vator.TV is a great concept. And it's going to give people a way to make their ideas visible who heretofore really haven't had a platform or known how to do it. I did want to tell you I spent some time in your FAQ section on the site.

And maybe this is a great way to end the interview, because I thought that the FAQ section was some of

the best advice for entrepreneurs that I had seen. So, for example, a question like this: "What makes a compelling idea, or business, or productive video pitch for Vator.TV?"

That's a great FAQ, right, for Vator.TV, isn't it? No more than three minutes, be original, demonstrate your value proposition, make it fun and entertaining, explain the market size, tell us what keeps you up at night, and I guess some of the best advice I've heard yet for entrepreneurs.

**Larry:** Excellent. I love it.

**Lee:** So, Bambi thanks very much for spending time with us. We really appreciate it, and wish you the best of luck with your new endeavor. We'll be paying close attention to you, and wish very much for your success.

**Bambi:** Thank you so much for having me.

**Lee:** And I want to remind listeners where they can find these podcasts. They can find them at [w3w3.com](http://w3w3.com) and also [NCWIT.org](http://NCWIT.org). So thanks very much everybody!