

## Informed Choice Radio 113: Jasmine Birtles, Putting Funny Into Money



Hello and welcome to episode 113 of Informed Choice Radio where I speak to internationally recognised finance expert, financial and business commentator, journalist, TV presenter, author and humourist Jasmine Birtles, the founder of Moneymagpie.com.



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In this episode of Informed Choice Radio, I speak to Jasmine Birtles, founder of Moneymagpie.com.

Jasmine is an internationally recognised finance expert, financial and business commentator, journalist, TV and radio presenter, author and humourist.

Her consumer website Moneymagpie.com is the UK's leading self-help money site for those seeking a richer life. It is packed with fun and easy to understand articles, eBooks and videos on how to make money, save money and manage your money wisely.

Jasmine is a familiar voice on radio and television, making regular appearances on Good Morning Britain, BBC Breakfast, BBC News, This Morning, The Wright Stuff, Channel 4 News, Sky News and many others.

In this episode of Informed Choice Radio, I speak to Jasmine about combining humour with finance, making money more attractive to women, and why making money is often a smarter move than saving money.

Welcome to Putting Funny Into Money with Jasmine Birtles, in episode 113 of Informed Choice Radio.

Martin Bamford: I am delighted to welcome to Informed Choice Radio today Jasmine Birtles. Hello Jasmine.

Jasmine Birtles: Hello there.

Martin Bamford: Hi. Could you start by telling our listeners a little bit about you and your background?

Jasmine Birtles: Yeah. I describe myself as a financial journalist but if you press me I also talk about my comedy background and the various presenting and other media things that I do. I'm a bit of a mix really; I'm a financial journalist with extras.

Martin Bamford: We can come on talk about a few of those extras in a minute. Reading through your online bios and things, I think prolific was the word that sprung to mind for me. Was it thirty-eight different books?

Jasmine Birtles: Yes.

Martin Bamford: You've been busy.

Jasmine Birtles: Yes! Quite a lot of them are quite small. At one point I was the little book queen, I was churning out these ... You know those little joke books that you certainly used to get, I don't know if you still do, at the cash till in various places. Used to sell them even in places like these record shops that don't exist anymore, HMV etc. A lot of them are quite small, that's the key, write short books and then you can do lots of them.

Martin Bamford: A short book is still a book.

Jasmine Birtles: Yes.

Martin Bamford: You're a financial journalist, you're a TV presenter, and you're a comedian, a humorist. How does all of that combine, how does it all come together? I'm particularly interested in how you combine humor and finance, if you're able to.

Jasmine Birtles: Yeah. I like to think of myself as the woman who puts the funny into money. I have done it at times and then there've been times, like for example, the last crash when I was so busy I just my sense of humor for a while because there were times when I was up really early, I was up at five to do breakfast television, then doing running my website and doing radio interviews, and then in the evening I'd be on News 24 or whatever, and barely slept. There have been quite a few times where I've managed to get humor into explaining money.

For example, I do money workshops in companies, I do them quite regularly at the BBC for people being made redundant, and I always bring humor into that. I have particular jokes I do about the stock market and I bring out fluffy bunnies to explain compound interest. I get people from the audience up and make jokes about them, and this is again showing compound interest, showing the difference between the different types of investments you can make and how much you could make from each of them. I manage to get it in there and also into quite a lot of things I write.

I now have a kind of humorous column on Moneywise Magazine where I make fun of certain practices and the way we deal with our money or don't deal with it. I'm bringing it in gradually, that and the after dinner speaking, it's happening again.

Martin Bamford: That's good to hear. I think we could all do with a bit more light-heartedness and entertainment when it comes to money, which can be a very serious and dry subject sometimes. How did you find yourself in the finance industry sector originally? What drew you to it?

Jasmine Birtles: It was the lovely BBC, bless their hearts. I've always been a journalist and always been a comedian actually, I did comedy at university and school, and then after university I ... I've never had a job, I've always been too interested in too many different things, there's never been a job, a single job, that interested me enough to do it. When I left university I thought, "I'll go freelance, I'll do this, I'll do a bit of journalism, I'll do some comedy."

Because I had various friends who were doing stand-up so I knew how to get into that, I

did a lot of what they call open mic slots, and then you start getting paid. I ran my own comedy club for a bit.

At the same time I was writing for newspapers, I was doing television, I was a TV news producer and reporter. I was writing freelance features. I was basically really a news and features journalist. It was end of the 90s, I'd bought a flat, I'd spent too much. I did some acting, that was a mistake. Golly, you lose some money by acting. Goodness knows how actors cope.

I was badly in debt and thinking to myself, "Right, I've really got to get some more work." Just at that moment I got a call from the head of the BBC business unit, Helen Boaden who's now ... I think she's head of Radio 4, I'm not quite sure, but she's a sort of controller. She said, "Do you want to come and do some shifts at the BBC Business Unit?" I said, "Oh well, radio doesn't really pay." She said, "Oh yeah, we'll pay." I went, "Oh all right then." Thinking, "I need the work." I kind of went almost reluctantly because the day before I thought, "Golly, what am I doing this for? I have no biz background in business."

In fact she said to me at the time, "Have you got any background in business work?" "No." She said, "That's fine." That's the way the BBC works, like, "Do you know anything?" "No." "Be fine." The first day I got there I loved it, I absolutely loved it. I've always had an interest in business generally, I love small business, I love business. I'd done quite a lot of work for You and Yours, so I had a bent towards consumer, so quite quickly it was clear that personal finance was of interest, and that that was something that I could really hone in on.

As I was doing it, I was there for a year and a half or so, but in the first couple of months that I was there I had a very steep learning curve and at one point I was reading stuff about investing and how debt's not a bad thing. I was about ten grand worth in debt at the time, and I was reading this thinking, "This isn't hard. This is just common sense.

How come I'm in debt? Because I've had a really good education, I had one of the best educations you could have as a woman at that time." I thought, "How come ...?" Well

nobody taught me. "Nobody taught me and I don't read about this stuff because it's boring, it's written in a boring way, I am not interested in the way it is." I just thought then and there, I thought, "That's it. My thing is going to be to make money interesting, funny, accessible. To explain money in a way that someone like me can understand." Basically.

Martin Bamford: That's so important. It's about making money engaging, which you do a fantastic job doing, and maybe bringing the humor into it too helps. What's more fun, is it more fun being in front of a TV camera and behind a microphone, or is it more fun doing the production elements and the reporting and the journalism side of it?

Jasmine Birtles: I think, in all honesty when people say, "What do you like doing best?" I say, "Whatever involves the most showing off, really." It does have to be the TV and the behind the microphone. I'm sure you find this as well, there's something about writing and that sort of quiet creating kind of thing that has a special sort of satisfaction of its own as well. All these things are really satisfying and enjoyable I think, so it is really, it's the presenting and performing side, but also the creative and frankly the creative element of running the business. The grunt work, no, I like other people to do that, but the creative side I like.

Martin Bamford: I think you and I are very similar in that respect. You mentioned the business, the business is MoneyMagpie.com and it relates to saving money and it's about making money too. What prompted you to form the business and what's its main driver, what's its main goals and objectives?

Jasmine Birtles: Yeah, good point. Well, you've mentioned the books, I was writing money books, and this is sort of ... When was it? 2000, 2003? I think I wrote about six money books and I was writing one, I think it was about 2005, 2006, I was writing a book in which I was just shoving loads and loads of websites in, and I was thinking to myself, "Golly, wouldn't it be helpful if this book could be rewritten every month." Because I knew by the time it was published quite a lot of it would be out of date.

I was having to say things about tax rates, "Check this website to find what the tax rate is now. Check that website to see what benefits you can have, etc." I thought, "Books are

not where it's at. It's got to be websites because money changes every day." I get hundred, hundred and fifty press releases every day with new stuff, new facts. The government's changing things all the time. Companies are changing their rates all the time. I thought, "Yeah forget books, it has to be online now."

Also, at the time, this was 2006 or so, really there were no money websites that were attractive to women. I'd worked quite a lot with the Motley Fool website, which is a marvellous site, and I always recommend it to people for investing, etc. They said that the vast majority of their users were men, and that's still the case of course with investing, to my irritation, it's still men that are interested in investing, and women, I don't know, they really need a talking to.

That's one of my things at the moment, is to get more women investing. At the time it was very much to get more women just onto money sites, let alone investing sites. I decided that I'd set something up, not just for women, but I thought it's a bit like setting up a pub, because you don't have to try to get men into a pub, but if you want to attract women you have to make it look in a certain way, it has to have big windows that ideally look attractive, open, all of that.

I thought the same with a money site, I knew that men would come, but I thought, "If I make it attractive and interesting and fun then you're more likely to get women in." That did happen and to this day we have, I think, sixty percent women, forty percent men, so we're getting there.

Martin Bamford: Absolutely. What would you say your audience comes to you most often for help about? What are the sort of the topics that people want to know about when it relates to their money?

Jasmine Birtles: I think the thing that makes us stand out really is our concentration on make money ideas. We do keep being pulled back to the saving money, there's so much to say about saving money and a lot of the news is about saving money. I've always had an interest in making money, and that's one of the other things that I really wanted to promote from the start, not just to make it fun and attractive to women as well as men, but also to say

to people, "Look, you can make extra cash." This is what I've always done, as I say, I've never had a job, I've always worked for myself, and that has meant at times that I've had to go and do babysitting, I've had to do bits and pieces of waitressing or whatever. I've looked around and I have a lot of comedian and writer friends who've done the same. They do a bit of mystery shopping or market research to keep themselves going.

From the start I've said, "You don't have to just stick to the money that you're earning or your benefits, there are loads of ways that you can make extra cash, and also loads of ways you can get things for free. Again, I look on mystery shopping as a way of getting a free meal here and there. This is the thing that we find with our traffic, it is particularly make money, make extra cash, make cash through dog walking, selling your hair, all sorts of daft things. One that's doing quite well at the moment is, make money through the Disney Vault. All sorts of daft things like that. This is what we find is, I wouldn't say so much the bulk of our traffic, but yes, the major part of our traffic is looking for ways to make a bit of extra cash on the side.

**Martin Bamford:** That's so much more interesting than trying to save money and cutting back and scrimping and saving on your budget, actually finding ways to boost your lifestyle and get closer to your future goals by bringing a bit more in.

**Jasmine Birtles:** Yes exactly. It is, it's more interesting, it opens up possibilities. What I often say to people who are retiring or have retired and they really haven't got the money that they wanted to have and that's, let's face it, an awful lot of people. One of the good things about having to do some work is that it gets you out, it gets you meeting people, it gets you finding out all sorts of things. In a way it's not so bad being forced to go out and make some extra cash because it forces you to have a life, I think.

**Martin Bamford:** Arguably the biggest financial topic we've had so far this year was the referendum in June and its result. What do you think is going to happen now to people's finances and just generally the economy in Britain now we've voted to leave the EU?

**Jasmine Birtles:** I campaigned very much on the remain side, I did talk to people who were very pro Brexit, listened to what they're saying, and of course I think one of the hard things for

the remain campaign was to be really passionate about the EU, nobody's passionate about the EU, the EU is not passionate about the EU, let's face it. I was concerned and continue to be concerned about Britain's ability to make the trade deals and also just to keep its own business going while going through this huge change, a leap into the unknown. In my view one of the main reasons why we are the fifth largest economy in the world is because of our connection with the EU and the really good trade deals we've managed to do with other countries because of our connection there. It makes sense if you're a big group, obviously other countries are going to want to do good deals with you. Personally I think it's a mistake, I think that if we do go down this road, we'll see just a gradual decline, I don't know that it will be any big things, but a gradual decline and quite a lot of really hard work to get ourselves back to where we are now. That's the way I feel.

Having said that, it's possible, I really hope that if we do break away that we use this as an impetus to create more equality. That does seem to have been what's been behind a lot of people's voting for Brexit, a sense of inequality, a sense of being left behind, a sense of being ignored. Honestly I don't know if the government will take up this challenge. Teresa May says she will but governments always say that at the start. If it can mean that we have more equality then that's going to be ... Possibly it will even make it worth it, I don't know. I think we've got tough times ahead and I don't think we'll see them until at least next year.

Martin Bamford: Okay. One of the consequences or related consequences of Brexit was an even lower interest rate, another cut in interest rates, and we've had very low interest rates now for a very long time. Do you think that's possibly the main financial challenge for people in the UK when it comes to their money or their other things which are more concerning?

Jasmine Birtles: Well certainly for people who live off their savings, particularly people who are retired, it's really bad news in that sense. It's very difficult for them to find anything to put their money in for a decent regular income, because as you know, bonds are not doing well either. I think in those terms it's really a bad move. Also, you and I both know that everybody in this country needs to save a lot more for their future. I would like to see many many more people putting their money into stocks and shares based investments,

but the fact is that the vast majority don't understand or are afraid of those, so they tend to put their money, if they put it into anything, they put it into savings accounts. If they're seeing half percent or less on their savings, of course they're not going to do it, and that's what the Bank of England wants them to do, they want them to go out and spend. Long term this is really bad for the country. We're living longer; the government can't pay for people to just sit around when they come to retirement, so we really have to be putting more money aside. I think it is a long term problem that it's going to put people off saving and even investing for their futures.

Martin Bamford: Jasmine, thank you so much for your time this morning. Thank you for being on the show. Before you go, are there any social media links or websites you'd like to share with our listeners?

Jasmine Birtles: Oh thanks. I'm rather proud to say that my Twitter handle is Jasmine, early adopter here see, I joined in 2006. Friend of mine said, "Join Twitter it's really good." I looked in and thought, "Silly idea. Oh go on then Jasmine, yeah, hey I'm having my breakfast." Couple of years later I found that Stephen Fry was on it, so I thought, "Oh all right then." Yeah, follow me on Jasmine. Jasmine Birtles on Facebook somewhere, and of course MoneyMagpie.com.

Martin Bamford: Wonderful. We'll put those links in the show notes of this episode. Thank you so much for your time. Thank you for being a guest on Informed Choice Radio.

Jasmine Birtles: Thanks Martin.

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