



*Each fortnight, Victoria Carter speaks to someone about failure, disappointment and what they learned. This week, she talks to Mary Holm, ONZM, business journalist and bestselling author of **Rich Enough?***

I was really disappointed when: well, the biggest disappointments for me in my career were when two newspapers I worked for died, and they were both very different experiences.

The first was when I worked for the *Chicago Daily News*. I had finally got a job going from a little paper to a big paper. The pay was 50% more. I felt like I'd made it. It was a wonderful old newspaper with a proud history. It was the first newspaper in the world to have foreign correspondents. Then, four or five months later, the paper died. It was terribly sad. I got another job at a Chicago newspaper, but it took a while.

The other one, by contrast, was the *Auckland Sun*, which started in 1987 and was gone by 1988. I had come back to Auckland from Sydney to be the business editor. We had some great reporters and were getting good feedback on the quality of the journalism. NZ News started the paper and wanted to take on what was known then as "*Granny Herald*". Circulation numbers were growing, ad revenue, too, and then the share market crashed. Brierley's, which had become the owner of NZ News in the meantime, just wouldn't tolerate the losses – which was an unrealistic attitude with a new start-up taking on an established paper.

The *Chicago Daily News* gave us a month's warning. *Auckland Sun* said, "We're not publishing today!" It was a terrible shock. It had been such an exciting newspaper – a Fleet St editor had come over to lead us –

and suddenly, it was all gone.

I was really embarrassed when: I'm ashamed to admit that many years ago in America, we went to a State Fair with lots of side shows. There was a sign saying, "Come and see the Siamese Twins", which was what they called conjoined twins in those days. Someone said, "Everyone is lined up. The twins will make some money from it." So we went and saw them. It was horrible. The two young men were just sitting on a couch watching TV and we looked at them through a window. They ignored us. I don't think they would be on display like that today. Now I wish I had had the integrity to say, "No, I'm not going to do that".

More recently and much lighter, my partner is a criminal lawyer. In our early days, I said I wanted to watch him in court, and he wasn't so keen. One day, when I knew he was in the Auckland District Court, I slipped into the public gallery. I was the only one there watching. His client was a ratbag in his 60s, charged with stabbing a man in his 70s in a fight over a tractor. It amounted to either he was guilty and he had stabbed the older man, or a random passerby had stabbed him, or the old man had stabbed himself. I thought Ian wouldn't be able to defend this guy. But then I listened to him speak to the jury and I began to think that if I was on the jury I would probably say, "We're not certain about this".

The judge adjourned proceedings for the day, the defendant had to leave to do some administrative thing, and the only people left were a court official, me and Ian. I came forward, hoping to chat with Ian, but the court official came up to me and said, "It's all right dear, he'll be out soon".

She thought I was the gangster's moll. Ian laughed his head off. The man, by the way, later got off the main charge.

What do I know? What I know – which I've picked up from my work – is that really well-off people don't necessarily tend to be happy. When I think about the letters I get for my *Weekend Herald* column, there is a lot of unhappiness among the wealthy. So when HarperCollins asked me in 2018 to write a personal finance book, I said yes, but I didn't want the message to be that getting more and more money was necessarily good.

I researched the concept of being "rich enough" and, interestingly, global research, including in New Zealand, has found that beyond a certain point, more wealth can actually make you less happy.

When I lectured at the University of Auckland – a basic financial literacy course for non-business students – we used to talk about winning Lotto. The research showed that your happiness is often the same the year after winning as it was before you won.

I would say to the students that if anyone became your friend after you won, you'd be wondering, "Are they here for me or for my money?" It's an interesting issue: is more money better, beyond having enough for the basics? That's why I called my book *Rich Enough?*

Another thing I know is not to leap to judgment so quickly about people. It feels as if there are more stereotypes these days than ever before. Society is becoming more and more polarised. Anti-vaccine, pro-vaccine, pro-Trump, anti-Trump. Nearly everybody, once you get to know them a bit more, has some surprises. So, leaping to conclusions is your own loss; you miss out on a lot of good people.

What have young people taught me? They've taught me to make the most of what you've got while you've got it. I realise I don't have the energy anymore – to learn to surf, for example!

Young people have also pointed out to me words and phrases in my writing that are no longer in common usage, which is helpful for a journalist and writer.

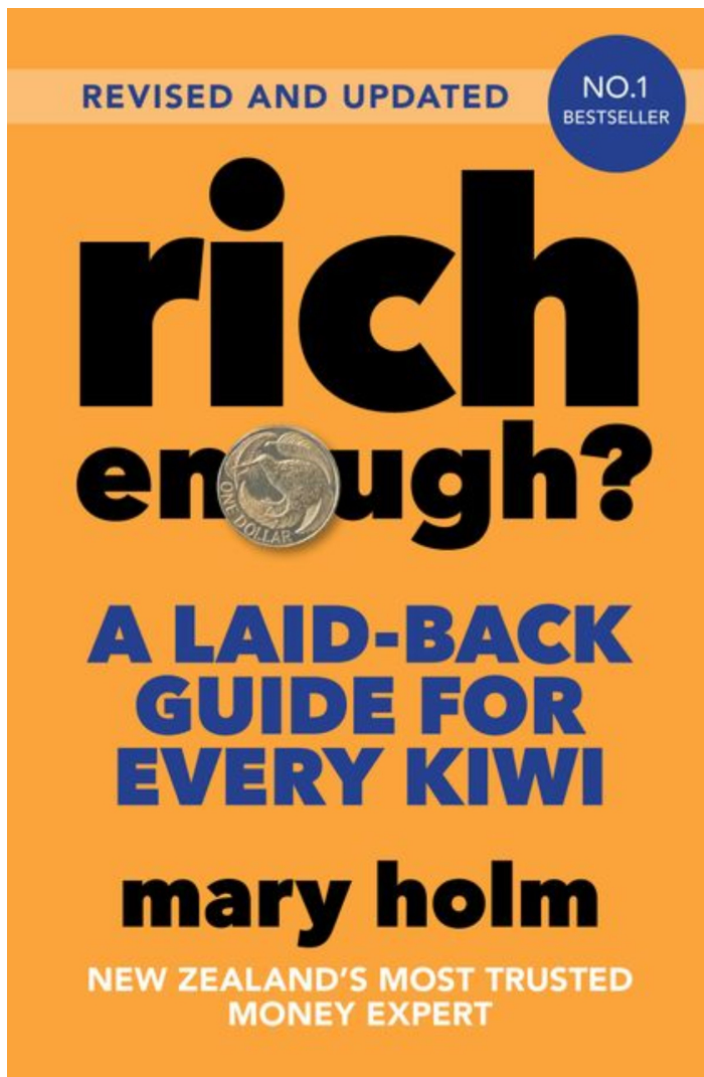
When a crisis or a drama happens: I like to make a cup of tea, the idea being to sit down, relax and reflect for a moment. It's an old-fashioned thing to do – probably English: "Let's have a cuppa" – when something has happened. I try to check out where everyone else is at and how other people are reacting. I will probably then write a list of the things that need to be done and note what's urgent and what can wait.

But the trouble with "to do" lists is that you often do the urgent and not necessarily the important. The important is sometimes not urgent but still necessary. But it never quite makes it to the top of the list.

The advice I live by: "If a job is worth doing, it's worth doing badly." I think I'm a bit of a perfectionist; lots of people are. So, you do one thing really well, and yet you don't get some other things done at all. Perfectionism isn't a good thing; there is a happy medium. Let's settle for second best and get on with other things.

? *Mary Holm is a bestselling author who writes a weekly Q&A column in the Weekend Herald and takes part in a fortnightly segment with Jesse Mulligan on RNZ National that is made into a podcast. Her bestselling book Rich Enough? A Laid-back Guide for Every Kiwi has just been updated and revised.*

? *Fail File profiles may be edited for brevity and clarity.*



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