

## FAME AND FORTUNE

Marc Sternberg, managing director and founder of Spark ATM Systems



**How did your childhood experiences influence your attitude to money?**

My parents are both generous people who also happen to enjoy the finer things in life (although my dad will never admit it). This type of upbringing moulded my spending habits in the direction of things that tend to have longer-lasting effects — charity when spending on others and travel/experiences when spending on myself and my own family. Which reminds me: I still owe my mom a trip to the Oscars and my dad a trip to the Wimbledon Men's Final!

**Is there a reduced demand for your services because of the current squeeze?**

Our ATM product actually offers host merchants a new revenue-generating opportunity as they earn cash rebates per transaction. They can also save significant costs by recycling cash through the ATM and redirecting spend away from expensive card-based transactions towards cash. We have therefore seen demand for our product increasing month on month throughout the recession — and I expect this trend to continue.

**What kind of car do you drive?**

VW Touareg.

**Do you have any other extravagances?**

I am not fussy, but I do love great hotels and snow skiing. Preferably combined on the same holiday. With good company, good food and good beer. Other than that, I'm pretty easy to please.

**How do you tip? Are you an easy tipper or do they have to work hard?**

Ten percent for an average job. Twenty percent for a great job. I've also earned my stripes waiting tables during my 'varsity days so know what it takes and how much waiters rely on tips. I am so impressed with the new breed of young, smart, good-looking (mostly) black waiters I encounter across SA who take such pride in doing

their job really well. I often find myself trying to poach them to come work at my company. Restaurateurs, beware!

**Have you ever invested in shares?**

When I was at 'varsity, I quite liked the idea of share warrants so I bought some Gold Fields call warrants. It seemed like an easy way to make money; all that had to happen was the share price had to be more than the strike price on the expiry date — easy! Problem is, the share price was below the strike price and I lost all my money. Since then, the only share I've bought is time-share.

**Are you a saver or a spender?**

My wife taught me how to save. I taught her how to spend. We now keep a comfortable savings buffer for rainy days (and impromptu holidays).

**How much did you earn last year?**

Only slightly more than I managed to spend.

**Have you ever been really hard up?**

When I started my business, my wife and I used all of our combined savings and lived off one income for 18 months. We were regulars at Bayside Café's "two for one special" and Tuesday nights at the movies.

**What was your first job?**

Handling the returns counter at my dad's liquor store on Sir Lowry Road, Cape Town. I was 13 years old and learnt that 250 filthy old 1c coins do actually add up to R2.50.

**What is your money weakness?**

Häagen-Dazs Belgian chocolate ice cream. The only thing in the world I would ever busk (again) for.

**What is the most important lesson you have learnt from money?**

Integrity is the number one priority in business and the premise for all other business activities. Money tries its hardest to challenge one's integrity and the trick is to ensure that it never succeeds.

