

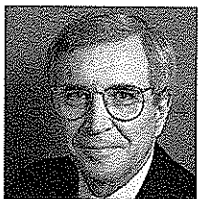
THE BUSINESS JOURNALIST

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President's Letter



BY BARNEY CALAME

Wall Street Journal
Barney.Calame@wsj.com

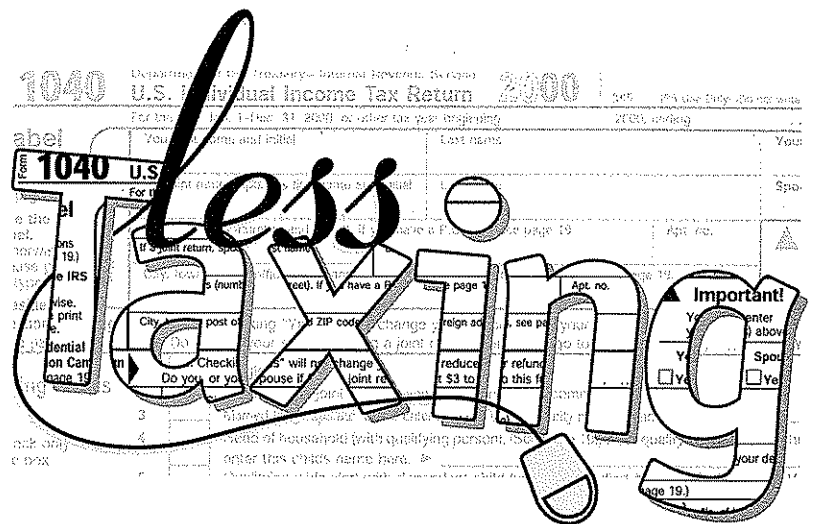
Are You Ready For The Census?

Census Bureau computers have been quietly whirring since taking in data from millions of households with some fanfare in the spring of last year. But the quiet period is over. The computers have started spewing out what will be an unprecedented amount of data on who we are, where we live and what we own.

If you haven't already made sure you are plugged into your news organization's plans for using the Census 2000 data, it's time to swing into action. For those of us prone to procrastination, the arrival of the initial data affecting legislative redistricting probably has been a motivating moment. The first demographic profile of the population, which will include selected housing characteristics, is scheduled to be released about midyear.

The housing data is just one obvious reason that business and financial editors and reporters have for tapping into the Census Bureau Web site or the analysis that the computer-assisted reporting folks in their news organization are planning to do. There will be many windows to be opened on the American economy by the census data on income, assets, education and jobs. But giving your readers the real benefit of these basic numbers probably means sitting down with the computer-assisted reporting guru

(continued on page 15)



'Net Results: How the Internet can make coverage of tax issues an easier task.

BY GARY KLOTT

Taxplanet.com,
garyklott@taxplanet.com

I've been using the Internet or its online predecessors almost since I began covering taxes two decades ago. At the New York Times, I used Lexis, which was about the only tax resource available online in the 1980s. To research tax court cases, it cost \$150 an hour.

Because of that steep cost, I was forced to chase around the Capitol, dispatch messengers, go to law libraries or wait for the mail to arrive for most tax documents.

Today, I still use some fee-based online legal services. (Their large searchable databases provide a faster and more thorough way to research some tax issues.) But there is a long list of free sites I use to get virtually all the critical documents needed for help

If you're covering the Congressional tax-cut debate or just writing this tax season's usual features, the Internet should become your new best friend.

The Web will not only speed up your research, but allow you to produce more insightful, more comprehensive and more accurate reports.

At the click of a mouse, you can access to the text of the latest tax proposals in Congress, tax policy analyses by government and private economists, tax court rulings, IRS statistics and any tax form, IRS publication or regulation you would ever need.

MEET SABEW
BOARD
NOMINEES,
PAGES 9-12

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SABEW Notebook

Two More Workshops Set

BY THE TBJ STAFF

Sites and dates have been set for two more SABEW specialty conferences in 2001.

- ▶ The 7th annual Personal Finance Workshop will be held Saturday and Sunday, Aug. 18-19, at the Hyatt Regency Hotel in Irvine, Calif. (949-975-1234.) Rooms will be \$99 a night. Early registration fee will be \$100.
- ▶ SABEW's first Business Writing and Reporting Workshop be held Sunday and Monday, Oct. 14-15 in Chicago at the Omni Ambassador East (312-787-7200) at \$189 a night. Registration fee will be set soon.

The Personal Finance Workshop will offer its traditional array of how-to sessions on money management issues as well as talks from industry leaders. For those staying until Monday, Oct. 20, a field trip to the nearby bond trading room of Pimco Funds is planned.

Kathy Kristof (Kathy.Kristof@latimes.com), columnist for the Los Angeles Times, and Jonathan Lansner (jlansner@notes.freedom.com), columnist for The Orange County Register, will help coordinate the event.

As for SABEW's first conference focused on reporting and writing skills, it will be an intensive day-and-a-half session will feature some of the nation's best business journalists and top financial educators sharing their skills and expert sources on critical business subjects sharing their knowledge. Attendance will be limited to increase the impact of the training.

Sessions will cover reporting projects from plans to execution, effective interview techniques and compelling writing styles as well as such subject areas as financial accounting and statistics.

Certain sessions will be aimed at reporters new to the business desk; others will offer advanced training for seasoned journalists.

CHECK
WWW.SABEW.ORG
FOR WORKSHOP UPDATES
AND SESSION SCHEDULES.

TECH SHOWS IN HIGH GEAR

Four industry heavyweights are lined up for SABEW's fifth annual Technology Workshop June 14-16 in Raleigh, N.C.

- ▶ Our first tech forum east of the Mississippi will be at the Embassy Suites Raleigh-Durham (919-677-1840.) Rooms run \$109 a night. Early registration will be \$100.

Tech visionaries who've already agreed to speak are: Nortel Networks Chief Operating Officer Clarence Chandran; SAS Institute CEO Jim Goodnight; RedHat CEO Matthew Szulik and Rajat Gupta, CEO of the McKinsey & Co. consulting conglomerate.

According to conference chairman Sougata Mukherjee, editor of The Business Journal in Raleigh-Durham (sougata@amcity.com), four themes will be probed at this year tech conference: the consumer tech revolution; privacy; technology and healthcare; and capital formation and the overall economy. ■



Nortel
Networks
CEO Clarence
Chandran

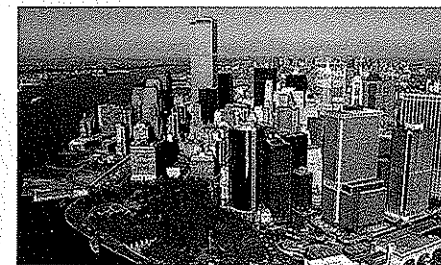


SAS Institute
CEO Jim
Goodnight



New York: Here We Come!

Here's our tentative schedule for SABEW's 38th annual convention dubbed "The Stock Market And The Real Economy" to be held April 29 to May 1 at New York's Marriott World Trade Center. Discounted early-bird registration fees of \$385 end March 15. It's \$435 through April 13 and \$485 after that. See www.sabew.org for more program details, online registration and forms.



DON'T MISS!

The National Institute for Computer-Assisted Reporting (NICAR) will hold revolving small-group sessions on Monday and Tuesday regarding best Web sites for business journalists. Attendance will be limited, with a first-come-first-serve advance registration. To reserve a space, contact the SABEW office at 573-882-7862 or see www.sabew.org for details.

CHEAP SLEEPS

SABEW has a block of rooms reserved at the Marriott World Trade Center at \$219 a night. To reserve space call 212-938-9100 by April 14.

To save money, SABEW offers a roommate service for those looking to share a room. Call the SABEW office at 573-882-7862 if you're interested or see www.sabew.org for details.

What We're Planning For 38th Annual Convention...

SUNDAY, April 29

- 10 a.m. – 2 p.m. **Field Trip ...** Tours of Museum of American Financial History, 26 Broadway (near our hotel). Museum's Web site: www.financialhistory.org.
- 3:05 – 4 p.m. **How I Got the Story ...** Spot news contest winners tell how they reported their winning stories.
- 4:15 – 5:15 p.m. **Judges Tell All ...** What the contest judges liked in the Best in Business sections.
- 6 – 8:30 p.m. **Best in Business Awards ...** ceremony and reception co-sponsored by The New York Times.

MONDAY, April 30

- 8 – 8:20 a.m. **Welcome ...** by Barney Calame, SABEW president.
- 8:25 – 9:50 a.m. **How Wall Street Really Works ...** Carol Loomis of Fortune magazine, Floyd Norris of the New York Times, Allan Sloan of Newsweek and Steven Brill of Brill's Content as moderator.
- 10:20 – 11:45 a.m. **Momentum investing ...** Is the financial press too close to the story?
- Noon – 1:30 p.m. **Lunch ...** Session on economic policy in the Bush administration.
- 1:45 – 3 p.m. **Executive compensation ...** Nell Minow of thecorporatelibrary.com and Don Sagolla of William M. Mercer.
- 3:30 – 4:30 p.m. **Concurrent sessions ...**
 - Using census mapping as a reporting tool with Neill Borowski, computer-assisted-reporting director, Philadelphia Inquirer.
 - Consumer segment analysis: How business uses data mining techniques to find and reach potential buyers with Steven Levy of Newsweek as moderator.
- 4:45 – 5:45 p.m. **Utility deregulation/energy shortages.**
- 6:30 – 8:30 p.m. **Reception ...** sponsored by Reuters America Inc.



Minow



Cisneros



Sloan

TUESDAY, May 1

- 8:30 – 9:55 a.m. **Venture capital and economic development ...** With former HUD Secretary Henry Cisneros and venture capital journalist Udayan Gupta.
- 10:25 – 11:45 a.m. **Workplace coverage ...** With Sue Shellenbarger of the Wall Street Journal, Mary Cornatzer, business editor of The News & Observer in Raleigh, NC, and Stephanie Armour, workplace reporter for USA Today.
- Noon – 1:30 p.m. **Distinguished Achievement Award Lunch ...** Honoring Newsweek's Allan Sloan, SABEW's 2001 winner.
- 1:45 – 2:45 p.m. **The immigrant economy ...** With Gail DeGeorge, business editor of the South Florida Sun-Sentinel.
- 3:05 – 4:15 p.m. **The business of philanthropy ...** With Fleming Meeks, an assistant managing editor at Barron's, as moderator.
- 4:20 – 5 p.m. **Annual Membership Meeting/Board Elections**
- 6 – 6:55 p.m. **Reception ...** sponsored by The Associated Press, Dow Jones News Service and The Wall Street Journal.
- 7 p.m. **Annual Banquet**

THE BUSINESS JOURNALIST

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SABEW Purpose

Members of the society have joined together in the common pursuit of the highest standards of economic journalism, through both individual and collective efforts. Recognizing that economic freedom is inextricably linked to political freedom and that informed citizenry can ensure that these freedoms are sustained, it is the society's mission as an independent, not-for-profit organization to encourage comprehensive reporting of economic events without fear or favor in a manner in keeping with the proud heritage of American journalism.

SABEW

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Business Editors and Writers, Inc.

Biz Buzz



BY DICK PAPIERNIK
Nation's Restaurant News
rpapiern@nrn.com

San Jose Gets Miami Twist

David Satterfield, long-time biz ed at The Miami Herald, is moving to California to take over the business section at the San Jose Mercury News.

Satterfield said he would be going to a "newspaper where there's no question that business news is the No. 1 priority ... That was rarely the case in Miami."

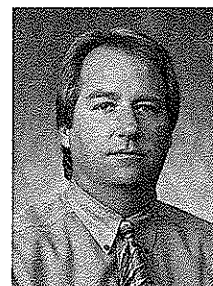
He points out that the staff at San Jose, heavily oriented to technology business coverage, numbers "55-to-60 compared to about 25 in Miami." Satterfield succeeds Peter Hillan, who left to join FitzGerald Communications in San Francisco.

Satterfield, in a career spanning 17 years at The Herald, had served as the lead writer on banking, a lead coordinator of storm coverage in the wake of Hurricane Andrew and then executive biz ed. He also was city ed but later returned to business as assistant ME.

"I guess we've been talking since right after Thanksgiving," he said. He said he accepted the offer "just before the start of the New Year."

"I really hate to leave Miami but this is just a marvelous opportunity," he said.

Succeeding Satterfield at The Herald is George Haj, who joined the paper in 1990. Haj held a number of positions with Knight Ridder, including stints at Viewtron, an early but unsuccessful online-service venture pioneered by the company. Haj also served in several Herald bureaus and was a deputy state ed.



David Satterfield

TECH TALK

Silicon Valley isn't the only tech happening region.

On the East Coast, Melville, N.Y.-based Newsday launches a local business and technology news website www.newsday.com/ebiz under supervision of deputy tech ed Charles Zehren, a former business and political reporter.

In other Newsday shifts, Monty Phan arrives from Arizona Republic to cover local tech. James Madore moves to the economy beat from retail. Tami Luhby, from Crain's New York is the new retail reporter, also covering advertising and marketing. Tania Padgett, from American Banker, is covering banking.

Jack Otter, who wrote Newsday's popular "Inside Stories" column, joins Smart Money as a senior ed. He's replaced on the column by Jamie Martorana and Christian Murray, who also continue to cover business and health services beats, respectively.

In the Gannett chain, a paginated, six-page weekly tech section initiated last fall by Gannett News Service is now being used by 90 newspapers. Project manager Craig

(continued on page 5)

Biz Buzz

(continued from page 4)

Schwed says the consumer-oriented section is uploaded via the Internet with contributions from writers around Gannett, including USA Today and its Web site, The Detroit News, The Des Moines Register, Arizona Republic and The Courier-Journal in Louisville. Section editor is Leonard Fischer; reporters John Yaukey and Greg Wright. Page designer is Jamila Robinson and pre-press tech is by Chris Catherine.

The Boston Globe put more punch into Washington Bureau business coverage by hiring Anthony Shadid, ex-news ed for the AP's Los Angeles bureau. He'll cover technical and business issues. Suzanne Kirchhoff, the former senior ed at Congressional Quarterly, will focus on general business issues facing Congress and regulatory agencies.

Contra Costa Times in Walnut Creek, Calif., hires Judy Silber, formerly with community news at the Los Angeles Times, to cover biotech. Biz ed Stephen Trousdale says he's revamped the Sunday section with a mix of traditional Sunday business coverage, personal tech and The Wall Street Journal Sunday.

Austin American-Statesman business reporter Lori Hawkins joins Business Week as its Austin-based tech correspondent.

CHI-TOWN

Staffers from various departments now help build some specialized sections at the Chicago Tribune. Jack Thompson, of the sports desk, is now assistant ed of the new Sunday and Wednesday Working sections. Former metro staffer T. Shawn Taylor will cover work-

(continued on page 6)

MONEYCENTRAL GETS NEW ED

Mark Pawloski takes over as ed-in-chief at MSN MoneyCentral from Dan Fisher, who retired at

the end of January. Pawloski had been editor-in-chief at

Onvia.com and business editor at MSNBC.com. Also, Desmond Toups, from the Seattle Times, joins MSN MoneyCentral as a copy and production editor.



<http://mediaresource.entreworld.org>

If entrepreneurship is your beat, visit the Kauffman Center Entrepreneurship Media Resource. It's a world of resources about entrepreneurship at your fingertips.

Developed with the Society of America Business Editors and Writers, this site was designed to help reporters covering entrepreneurship issues. Start here for resources and research about entrepreneurship and other business-related topics.

The Entrepreneurship Media Resource site offers:

- Links to entrepreneurship publications on the Web, for quick access to background information.
- Links to entrepreneurship statistics to provide context and data for stories.
- Links to colleges and universities with entrepreneurship courses and entrepreneurship support organizations.
- Searchable database of entrepreneurship experts for direct contacts.
- Links to columns by entrepreneurs for an inside look at their challenges.

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Biz Buzz

(continued from page 5)

place issues and write a WorkBuzz column. Bill Jackson and Rick Popely join financial features staff with the introduction of the Monday Cars section. Jackson, most recently an assistant metro editor, is the new assistant ed for the Transportation and Cars sections. Popely, a former senior editor at Consumer Guide magazine, joins as a staff writer.

THE NORTHEAST

Amy Resnick succeeds Michael Stanton as ed-in-chief of New York-based The Bond Buyer, a Thomson Financial Municipals Group newspaper. Resnick, the first woman to edit the 109-year-old daily, was ME for the last year. She joined the paper in 1995 and spent four years at its D.C. bureau. Stanton resigned to pursue a MBA at Harvard.

The Star-Ledger in Newark, N.J. hires Judy DeHaven to cover casinos from the Detroit News. Also, Eric Strauss joins as biz copy editor from the Morning Call in Allentown, Pa.

Reuters America chief exec Tom Glocer, in New York, will move to London as chief of Reuters global information group in July, succeeding Peter Job who is retiring. ... Jerry Guidera leaves Dow Jones' D.C. bureau to work for the Wall Street Journal in Boston. ... Jennifer Barber, a recent graduate of Northwestern, joins National Home Center News as an associate ed focusing on tech/e-commerce. ... Ross Matheny, '99 graduate of the U. of Colorado at Boulder, joins copy desk at Nation's Restaurant News in New York.

SOUTHEAST

Gregory Enns, biz ed at the Sarasota Herald-Tribune, has left Florida to become managing ed at the Tuscaloosa News in Alabama, succeeding Douglas Ray, the new exec ed. Mathew Sauer, assistant biz ed, succeeds Enns at Sarasota. Rich Shopes moves up to assistant. Stephen Reed and Kevin Valine leave business for other departments.

Sheila Garland moves to deputy biz ed/daily, from assistant biz ed/daily at the Atlanta Journal-Constitution. Jennifer Hill is deputy biz ed/Sunday, moving from assistant biz ed/Sunday. Staff writer Scott Thurston moves to assistant biz ed for retail, advertising, marketing and airlines.

In Kentucky, Karla Dooley, of the Richmond Register, moves to the Lexington Herald-Leader to cover health care and aging. Risa Brim, from the Elizabethtown, Ky., News-Enterprise is covering workplace and workforce issues and major industries. Jamie Butters, who covered industry/economics, left Lexington to join the Detroit Free Press auto team.

Biz Buzz

(continued from page 6)

At the South Florida Sun Sentinel, Antonio Finn succeeds Humberto Cruz who left his personal finance columns to freelance. Also, Glenn Singer is covering the health, insurance, and biomedical beats; Nicole Ostrow is covering commercial real estate. Christine Winter replaces L.A. Lorek, who left to freelance, as tech reporter and columnist; Joe Mann is the new media business reporter; and former retail reporter David Altaner goes to Bloomberg News

Service in London.

Doris Chandler is the new biz ed at the Gainesville Sun in Florida. ... Two new hires at the Arkansas Democrat-Ga-

zette are David Smith, covering banking and investments and Jennifer Liberto, general assignment.

(continued on page 8)

OUCH! AT CNN

With the ink barely dry on the formation of AOL Time Warner Inc., the cutback bug began taking a big bite into the sprawling operations of the company's Atlanta-based CNN network, including the business and finance oriented CNNfn spinoff.

First out was CNNfn president Shelby Coffey III, who resigned in advance of the formal announcement of the shakeup designed to eliminate 400 jobs or about 10 percent of the CNN workforce.

Ken Jautz, chief of a German business news network partially owned by Time Warner succeeds Coffey. Teya Ryan, executive vice president at CNNfn moves to CNN's Headline News replacing its president, Bob Furnaud, who retired.

Program changes announced include the cancellation of four financial shows, "Street Sweep," "Entrepreneurs Only," "Movers," and "Your Money." About a third of the cuts will be taken at the Internet.

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Biz Buzz*(continued from page 7)***BIG D**

At The Dallas Morning News, Paul Foutch, deputy copy chief, moves to assistant biz ed /night news ed. Joining the paper as business copy desk chief is Patricia Marroquin, from the business desk and online operations at the Los Angeles Times.

John Hanan, deputy chief of the newspaper's universal desk, moves to deputy copy chief in business. Kent Booke, former metro editor at the McAllen Monitor, joins the biz copy desk. Former Wall Street Journal Dallas bureau reporter J.C. Conklin will cover healthcare.

Biz ed Edward Dufner is ramping up biz coverage in the suburbs with the addition of A. Lee Graham in the Richardson bureau and Steve Quinn in the Plano bureau.

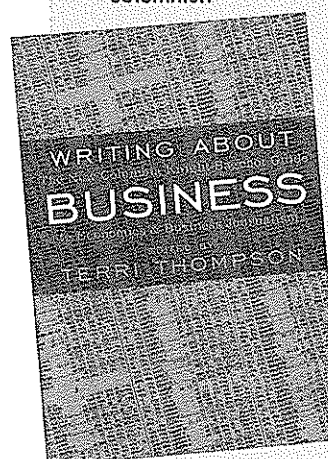
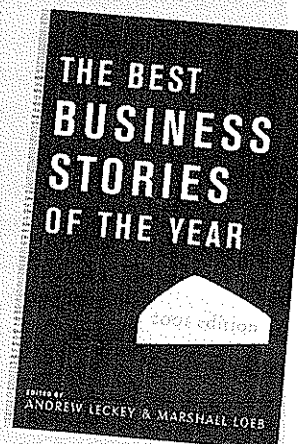
OOPS!

When writing up the "Best of Knight Bagehot" honors in our December edition, we missed top plaudits that went to Dallas Morning News tech writer Leah Beth Ward who was recognized for a tremendous series she did as a special projects reporter for the Charlotte Observer. The series detailed exploitation of migrant tobacco farm workers in the Carolinas. ■

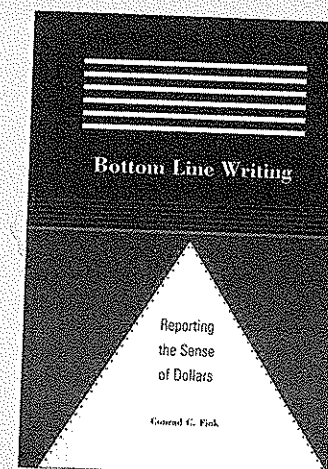
BOOKS! BOOKS! BOOKS!

Some notable books for business journalists are out:

- Andrew Leckey is series editor and Marshall Loeb is guest editor of "The Best Business Stories of the Year: 2001 Edition," to be released March 20 by Pantheon (hardcover) and Vintage (softcover.) This annual anthology draws "highly readable longer business pieces" from magazines, newspapers and the Web. Editors and writers with stories they wish considered for next year's edition (articles published between July 1, 2000 and July 1, 2001) should send copies to Leckey c/o The Best Business Stories of the Year, Vintage Books, 299 Park Ave., New York, N.Y. 10171. Loeb is commentator for CBS MarketWatch. Leckey is a syndicated columnist.



- Longtime Knight-Bagehot fellowship director Terri Thompson has edited a new version of the Columbia Knight-Bagehot Guide to Economics & Business Journalism handbook entitled "Writing About Business" from Columbia University Press.



- Conrad C. Fink wrote "Bottom Line Writing: Reporting the Sense of Dollars," published by Iowa State University Press. This book belongs on the shelf of anyone who has to help others understand business and economics reporting.

Nine Seek SABEW Seats

ELECTIONS: Seven board seats up for grabs at May 1 vote in New York.

Nine candidates will be running for the SABEW board of governors at the society's annual convention this spring.

The election will take place on the last day of the upcoming SABEW convention at the Marriott World Trade Center hotel in New York City. The convention will be held April 29-May 1.

The candidates include five incumbent governors and four members. They will be vying for a total of seven seats.

Bisbee, Mallory, Norris, Schwed and Swasy are incumbent members of the board. Bob Shallit of the Sacramento Bee had originally decided to run but has withdrawn his candidacy.

Under bylaws adopted at the 2000 convention in Atlanta, the board now consists of 18 governors plus three officers. Six seats come up for election every year, all for three-year terms. In addition, a seventh vacancy, for a two-year term, resulted when Peter Hillan, former executive business editor at the San Jose Mercury News, resigned when he took a job with a San Francisco corporate communications firm.

Under the election rules, the candidates will run for the seven seats. The top seven finishers will win the seats. The candidate who comes in seventh will take Hillan's two-year term.

The following three pages contain summaries of the candidates' careers, in alphabetical order.

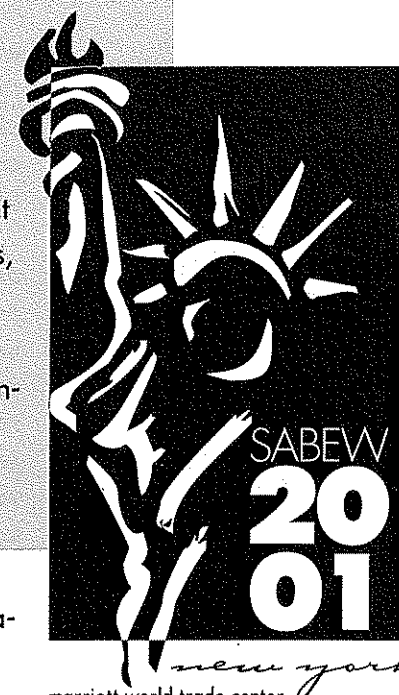
Charley Blaine is a past president of SABEW and is chairman of SABEW's Nominating Committee.

BY CHARLEY BLAINE,
MSN Money Central
cblaine@microsoft.com

The candidates are:

- ✓ BECKY BISBEE, business editor, the Seattle Times
- ✓ MARK CALVEY, senior reporter, San Francisco Business Times
- ✓ BERNIE KOHN, night business editor, the Washington Post
- ✓ JAMES MALLORY, assistant managing editor, the Atlanta Journal and Constitution
- ✓ FLOYD NORRIS, chief financial correspondent, The New York Times
- ✓ PHILIP NUSSEL, managing editor, Crain's Detroit Business
- ✓ CRAIG SCHWED, projects editor, Gannett News Service
- ✓ ALECIA SWASY, assistant managing editor/business, the St. Petersburg Times
- ✓ ROBERT THOMSON, U.S. managing editor, the Financial Times.

Note: Incumbent's name marked with *



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THE BIG B IN THE BIG APPLE.



SABEW Election Guide 2001

► BECKY BISBEE

The Seattle Times

Bisbee, who became the Seattle Times business editor last summer, has been active in SABEW for 10 years, beginning when she was the business editor at The Modesto (Calif.) Bee. She has served as a regional representative and as a judge in the Best in Business contest.

As the business editor at the Austin (Texas) American-Statesman, she organized the second annual Technology Conference in 1998. Last year, she was elected to the board for the first time.

She has been serving on the contest and conference committees in 2000-01. She is committed to improving the skills of business journalists and raising the standards of business journalism. She is a 1979 graduate of the journalism school at the University of Maryland.



► MARK CALVEY

San Francisco Business Times

Calvey

covers venture capital, investment banking and angel financing at the San Francisco Business Times. He has worked in business journalism for 16 years, including reporting and/or editing positions at The Charlotte Observer, The Atlanta Constitution, The Palm Beach Post, the Akron Beacon Journal, American Banker Newsletters, BridgeNews and Investor's Business Daily.

Calvey served on the SABEW board from 1991 to 1994. He received a SABEW Best in Business Award for his coverage of the 1998 merger between NationsBank and BankAmerica that was published in the San Francisco Business Times.

Calvey has been a regular participant at SABEW's annual conventions, personal finance and technology conferences, and has attended several board meetings as an observer in recent years.

He supports a number of SABEW initiatives including the SABEW Chair in Business Journalism now being established at the University of Missouri. He is eager to encourage more reporters to get involved in SABEW. He wants the society to explore the possibility of proxy voting that would allow members who cannot attend the annual convention — primarily reporters — the ability to vote for SABEW's leadership.



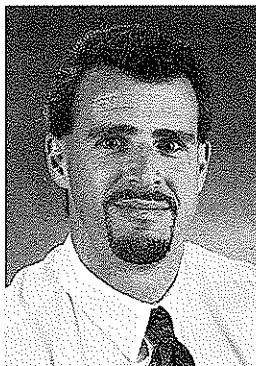
► BERNIE KOHN

The Washington Post

Kohn joined The Washington Post as night business editor in November after three years as business editor at the Tampa Tribune. His Tampa staff received honors in the SABEW Best in Business contest each year. Before moving to Tampa, Kohn was a business reporter at the Charlotte Observer and The Pittsburgh Press for 10 years, primarily covering the airline industry. He was also a night metro editor in Charlotte.

He has won numerous regional and state business writing awards and was a Gerald Loeb Awards finalist in 1991 for a story showing how the owner of a former asbestos manufacturer had stripped the company's assets before putting it into bankruptcy. The move left little or nothing for asbestos claimants.

Kohn is a graduate of Ball State University, where he was one of the original founders of an annual scholarship for students intending to go into print reporting. He is married and has two sons: Joshua, 10, and Jacob, 6.



► JAMES MALLORY

Atlanta Journal-Constitution

Mallory is assistant managing editor for business news at the Atlanta Journal-Constitution, supervising a staff of eight assistant business editors and 24 full-time reporters who work on the daily, weekend and online products. He was elected to the



SABEW board at the May 2000 convention in Atlanta and serves on the membership, convention program and "Best in Business" committees.

Mallory has been at the AJC for 12 years. Before taking over business, he was AME/Nights overseeing production of the morning newspaper and spent three years as the News Personnel Manager. Mallory has also been an assistant business editor and business reporter. Before moving to Atlanta, he worked as a reporter and assistant business editor at The Detroit News. He has also worked as a business reporter at the Grand Rapids Press and the Lansing State Journal in Michigan.

Mallory holds a master's degree in journalism from Michigan State University and a bachelor's degree in business from Western Michigan University. Mallory also serves on the board of visitors of the Florida A&M School of Journalism, Media and Graphic Arts.

► FLOYD NORRIS

The New York Times

Norris has been a writer, columnist, editor, and correspondent with The New York Times since 1989. His is among the best-known bylines in business journalism. He writes a regular Friday column and was the Sunday business columnist for the Times through most of the 1990s. He was included in the list of most influential journalists in the 2000 rankings of Brill's Content magazine.



He was elected to the SABEW board at the May 2000 convention in Atlanta and has been involved in planning this year's convention in New York. He has been a regular speaker and panelist at SABEW events.

Norris came to the Times after several years at Barron's. He also was a reporter with United Press International and later with the Associated Press, where he covered energy in the late 1970s and early 1980s. Born in Oklahoma, he was raised in Los Angeles. He holds an MBA from Columbia University's Graduate School of Business and was a Knight-Bagehot Fellow at Columbia in 1981-82.

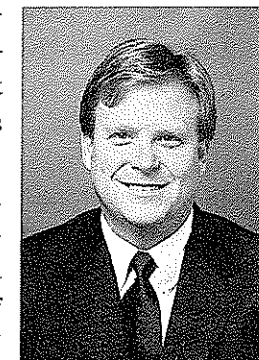
► PHILIP NUSSEL

Crain's Detroit Business

Nussel has been managing editor of Crain's Detroit Business, a 37,000-circulation business weekly since 1995. He oversees the paper's day-to-day news coverage and directs all staff training and recruitment functions. The paper has won a number of awards, including four SABEW "Best in Business" awards. The paper also has won several awards from the Association of Area Business Publications.

Nussel came to Crain's from The Lowell Sun in Lowell, Mass., where he was suburban editor in 1994-1995. A native of Toledo, Ohio, Nussel, 36, began his career in 1987 as a business reporter, editor and columnist at the Charleston Daily Mail in Charleston, W.Va., covering all major business beats, including labor, energy, insurance and manufacturing. The Daily Mail was named the state's top business section in 1994 by the West Virginia Press Association.

Nussel has participated in a number of SABEW events over the years and in events sponsored by the Society of Professional Journalists. He holds a bachelor's degree in political science from the University of Michigan.



SABEW Election Guide 2001

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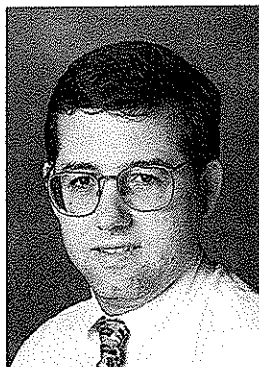
► CRAIG SCHWED

Gannett News Service

Schwed, 44, is projects editor with Gannett News Service in Washington, D.C. He's held a variety of editing and reporting jobs — online, broadcast and print — during a 23-year career with Gannett, United Press International and The Los Angeles Times/Washington Post News Service. He has been a member of the SABEW board since 1998.

At GNS, he developed and continues to edit a weekly, six-page technology section that's used by more than 80 Gannett newspapers. Schwed launched the wire service's weekly personal finance coverage in 1990 and later added responsibility for small business and workplace coverage. As business editor of GNS, he worked closely with business journalists at USA TODAY, The Detroit News, The Des Moines Register, The (Louisville, Ky.) Courier-Journal and many other Gannett newspapers.

Schwed has worked on SABEW's Internet committee, helped plan annual conventions and raised several thousand dollars for the SABEW chair. He has a journalism degree from the University of Florida.



► ALECIA SWASY

St. Petersburg Times

Swasy was named assistant managing editor/business of the St. Petersburg Times in July 1999. She joined the Times as business editor in 1996.

Swasy joined the SABEW board in 1999 at its annual convention in Washington, D.C.

She is the author of *Soap Opera, The Inside Story of Procter & Gamble*, (1993, Times Books/Random House) and *Changing Focus: Kodak and the Battle to Save a Great American Company* (1997, Times Books/Random House).

From 1988 to 1996, Swasy was a staff reporter at The Wall Street Journal. She worked in the Journal's Pittsburgh and Atlanta bureaus, covering Procter & Gamble, and writing a variety of features. Before joining the Journal, Swasy was a business reporter at the St. Petersburg Times and the Lexington Herald-Leader in Kentucky.

Swasy, a native of Blairsville, Pa., holds a B.A. in journalism from Penn State, where she was editor-in-chief of The Daily Collegian.



► ROBERT THOMSON

Financial Times

Thomson became U.S. managing editor of the Financial Times in the summer of 1998, leading the company's editorial charge into the U.S. market. Before moving to New York, he was editor of the Weekend FT in London. From 1994 to 1996, he was the FT's foreign news editor after serving as a correspondent in Tokyo and Beijing.

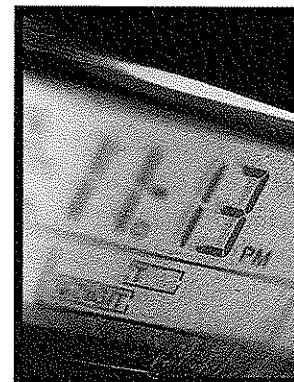
A native of Australia, Thomson's career began in 1979 as a general and financial reporter at The Herald in Melbourne. He moved to the Sydney Morning Herald in 1979 as a senior feature writer. He was posted to Beijing in a joint relationship with the Herald and the FT.

Thomson has regular slots on ABC News and CNN. He has also appeared on other radio and television programs. He is chairman

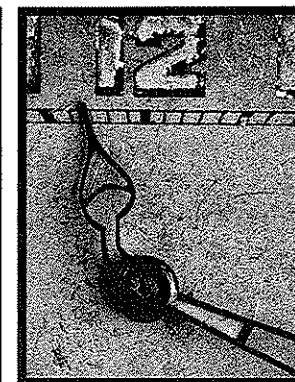
of Arts International, a non-profit group that sends U.S. artists abroad and helps bring foreign artists to the United States. He is also on the board of advisers for the Knight-Bagehot Fellowship Program at Columbia. He has written two books (*The Judges – A Portrait of the Australian Judiciary* and *The Chinese Army*) and has edited a collection of humorous writing. ■



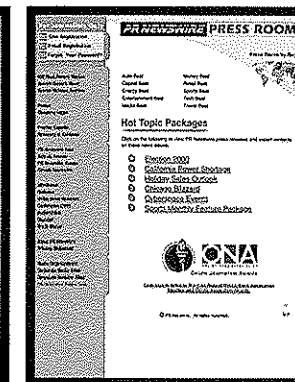
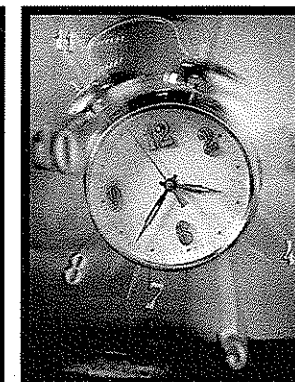
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PR NEWswire

'News' Could Make Trades Too Easy

PR Newswire considers linking news releases to brokerage accounts.

FRACTIONALLY SPEAKING ...

Decimals? For newspapers, that's old news — an issue from the millennium past.

All newspapers that use stock tables supplied by the Associated Press (with the exception of Investor's Business Daily) switched to decimals from fractions entirely in August 2000 when the New York Stock Exchange began a pilot program in decimal-based trading.

Now, the stock tables across America are patiently waiting for the stock markets to catch up. The New York and American exchanges became completely "decimalized" on Jan. 29th. Nasdaq is planning to start in the next two months and finish by the April 9 deadline set by the U.S. Securities and Exchange Commission, which has been pushing for decimals for years.

— Randy Picht, AP



Business 24/7

BY BILL BARNHART

Financial Markets Columnist, *Chicago Tribune*

webarnhart@aol.com

Call it the business journalist's lament. After I gave a speech recently, a charming but insistent lady cornered me about what she should do with her shares in Lucent Technologies.

Business journalism has often been defined as "news you can use." We all carry the label wherever we go. The emphasis on "use" has become the rationalization for all sorts of new media ventures relating to the world of financial markets.

Firms that distribute corporate press releases, thanks to the new Regulation Fair Disclosure by the Securities and Exchange Commission, now give investors the latest corporate announcements online at the same time as the principal financial wire services -- and without any gate-keeping by skeptical business news editors.

One press release distributor, PR Newswire, might take the next step — a link dubbed the "t-button." It's displayed on a company's online press releases, a link that would connect the reader to an online broker. Like the latest earnings release? Buy the stock.

A spokeswoman for PR Newswire said the t-button, which could also facilitate purchases of a company's products, would not be launched without further market research and feedback from users. PR Newswire says there are no plans to put the t-button on releases sent to news outlets.

But she said the notion that press releases should be interactive is a natural extension of the fact that the audience for press releases has grown dramatically.

The t-button is a way "to breathe life into the news release," she said.

Business Wire, principal competitor of PR Newswire, called it a "bad idea."

"We think the t-button further truncates the news process and sets the stage for individual investors to get badly burned in today's volatile equity markets," Neil Hershberg of Business Wire wrote.

In the corporate world, the client base of press release distribution services such as Business Wire and PR Newswire, chances of direct linkage between company announcements and share transactions seem unlikely.

Companies are well aware their press releases reach a far broader audience than the news media, said Matthew Gonring, vice president for corporate communications at healthcare products maker Baxter International.

Individual investors as well as customers read online releases once sent exclusively to the financial press, he noted. But linking press releases to online brokerage services sounds like a risky step, he said.

"A t-button in a press release might make some sense from a customer-oriented standpoint," Gonring said. Links to a company's product distributors could assist interested customers. "But as you get into the area of transactions of equity, you get into a more sensitive area."

For one thing, a press release should not appear to be an inducement to buy shares, he said. "A press release is a sacred domain as it relates to financial disclosure," Gonring said.

Who knows what it means for business journalists?

Someday, my employer may not only encourage me to advise the lady about her Lucent stock — many journalists have gone down that road — but also equip me to open her trading account. ■

President's Letter

(continued from page 1)

or gurus in your newsroom to figure out the smartest ways to slice and dice the data.

If you haven't already been there, the Census Bureau Web site (www.census.gov) is an essential first stop. There are a couple of key planning tools there. You can get approximate dates for the release of various statistics — a calendar that stretches into 2003 — and an idea of how geographically specific each set of numbers will be.

It's also important to understand just what the bureau tried to find out from those lucky folks who had to fill out the long form of the census questionnaire; the long form is available on the Web site. One example is this question for homeowners: "How much is your regular monthly payment on all second or junior mortgages and all home equity loans on this property?" A less directly financial query: "How many minutes did it usually take this person to go to work last week?"

What if your news organization doesn't have a huge computer-assisted reporting operation?

A terrific place to turn for help is Investigative Reporters and Editors and its National Institute of Computer Assisted Reporting. IRE, which is based at the University of Missouri Journalism School, as is SABEW, has census-analysis guidance on its wide-open Web site (www.ire.org) and in several of its publications. I rejoined IRE last year as Census 2000 came on my radar, and it's been extremely helpful.

Mapping may be the biggest buzzword so far for Census 2000 coverage. Mapping software has found its way into more newsrooms, and more pieces of census data than ever before will be available in a fashion that makes mapping easier, I'm told. Find out what kind of mapping software your organization intends to use and how its capabilities fit into the kinds of graphics you're likely to want in your financial section or business broadcast.

Now, all you need is a bigger news hole or more airtime. ■

SABEW President Barney Calame is a Wall Street Journal deputy managing editor.



The Missouri School of Journalism seeks an energetic, creative and thoughtful business journalist to occupy the first Missouri SABEW Chair in Business and Financial Journalism.

The Chair was endowed through a joint fund-raising campaign by the Society of American Business Editors and Writers and the School of Journalism. The endowment will fund a salary supplement for the chair-holder as well as teaching, research and outreach programs in business journalism.

At least five years of journalism experience required, with at least three years of specialization in business, finance or technology. Master's degree preferred but not required.

Working with colleagues in industry and the academy, the holder of the SABEW Chair will:

- Administer the business journalism contest sanctioned by the Society of American Business Editors and Writers
- Oversee the regularly published print and online publications of the Society of American Business Editors and Writers in accordance with policies established by its Board of Governors.
- Conduct mid-career conferences for business journalists, including ones on the coverage of specialized areas, including, but not limited to, personal finance, technology, and small business.
- Serve as an ex-officio member of the board of governors of the Society of American Business Editors and Writers and as an advisor to the organization and its executive director as part of the chair's commitment to insure the viability and stability of the organization.
- Attend regional and national meetings of the Society of American Business Editors and Writers.
- Attend the conferences and meetings of other journalistic organizations and serve as a spokesperson on issues in business journalism.
- Recruit minority journalists into business reporting.
- Lead development of a master's degree emphasis in business journalism that combines journalism courses with course offerings in the University of Missouri College of Business.

He or she will be one of seven new chairs at the School. The others are the Maxine Wilson Gregory Chair in Journalism Research, the Houston Harte Chair in Newspaper Journalism, the Lee Hills Chair in Free-Press Studies, the Curtis B. Hurley Chair in Public Affairs Journalism, the Knight Chair in Journalism and the Missouri Newspaper Management Chair.

The successful candidate will join a school with a rich tradition of innovation. The Missouri School of Journalism, founded in 1908, was the world's first. It was also the first to offer master's and doctoral degrees in the field. It has residential programs in Washington and London. Its teaching and research laboratories include the Columbia Missourian, a daily community newspaper; the Digital Missourian, operating since 1992; IPI Report, the International Journalism Magazine; KBIA radio, a public radio station; KOMU-TV, an NCB affiliate; and Missouri Life, a bimonthly regional magazine. Our research arm is the Center for Advanced Social Research, whose clients for survey, content evaluation and marketing research include media companies, governmental agencies, and major foundations. Salary will be highly competitive. It is anticipated that the appointment will be at the level of full professor, professional practice. Nominations or letters of interest should be sent to Dean Mills, Dean, Missouri School of Journalism, University of Missouri-Columbia, 102 Neff Hall, Columbia, MO 65211-1200. Consideration of application will begin February 1 and continue until the position is filled. Equal Opportunity and Affirmative Action Employer. To request ADA accommodations, contact our ADA coordinator at 573-884-7278 (email: adaawww@showme.missouri.edu).



JOIN THE E-CLUB SABEW now has 700 eMembers who get TBJ via e-mail, weekly updates on new job openings and institutional membership discounts. To switch to eMembership, just e-mail sabew@missouri.edu or call our office at 573-882-7862.

Less Taxing

(continued from page 1)

in researching my weekly tax columns and to help with the much larger task of filling my tax Web site daily with news, features and tax documents.

To be sure, the Internet isn't a substitute for interviewing accountants, IRS officials, lawmakers and tax policy experts. But the information available online can be used to double-check what accountants and lawmakers tell you (two common sources of mistakes in tax articles) and provide critical background to make for a more authoritative report.

- If recommending a specific section of the IRS website other than for forms or publications, try to give the exact Web address or URL. Navigating the IRS site isn't always simple or intuitive.
- If linking to a legislative document at a government site, be aware that some new documents are put in temporary locations and moved shortly thereafter to other locations.
- If running a list of recommended tax sites, be sure it's up to date. Many tax lists contain sites that haven't been updated in months or even years.
- If you're trying to do some sophisticated tax advice articles and don't have access to a professional online legal database, be prepared to do some of your research offline. Even seemingly simple matters, such as deducting job-related education, work clothing and business travel expenses, can get complicated by court interpretations and IRS rulings.
- You may find the best way to research some issues is to go to your nearest law library or a public library that has professional tax references, such as those by CCH or RIA.

INTERNET CAUTIONS

HERE ARE SITES HELPFUL IN REPORTING ON TAX ISSUES:

- **LEGISLATION:** One of the most important resources for covering tax legislation is the site of the Joint Committee on Taxation. (www.house.gov/jct) The professional staff is responsible for analyzing tax legislation for the Congressional tax-writing committees. Their written reports are critical to understanding the details of tax proposals, their projected cost and their impact on the various income groups.

- **CBO:** The Congressional Budget Office (www.cbo.gov) is not only a source for official budget forecasts, but also for occasional studies on particular tax issues, such as the "marriage penalty."

- **TEXT OF BILLS:** For information on particular tax bills, the source is the Library of Congress' Thomas Legislative Information (<http://thomas.loc.gov>). The searchable database contains full text of bills, current status of the legislation, its sponsors and links to references in the Congressional Record.



- **THINK-TANKS:** For a liberal perspective on Republican tax proposals, critical in-depth analyses are frequently published by the Center on Budget and Policy Priorities (www.cbpp.org) and Citizens for Tax Justice (www.ctj.org). Other useful sources are the Brookings Institution (www.brookings.edu) and the Urban Institute (www.urban.org).

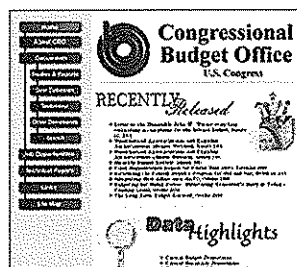
For the conservative perspective, check the Heritage Foundation (www.heritage.org), the Cato Institute (www.cato.org) and the American Enterprise Institute (www.aei.org).



Some scholarly research on tax policy issues can be found at the National Bureau of Economic Research (www.nber.org).

- **INSIDE CONGRESS:** At the House (www.house.gov) and Senate (www.senate.gov), check sites of the tax-writing committees, the majority and minority leaders, the Republican and Democratic conferences, and individual sponsors of particular bills.

- **WHITE HOUSE:** For releases from the Bush Administration, check the White House (www.whitehouse.gov) and the Treasury Department (www.ustreas.gov).



Less Taxing

(continued from page 16)



- **IRS SITE:** The IRS site (www.irs.gov) is the place to find all of the official forms, publications, regulations, tax statistics, IRS news releases and just about everything else the IRS publishes about tax returns (except for the secret audit triggers.)

Navigating the site isn't always easy. Be prepared to use the search engine and the Site Tree to find what you need.

- **CHECKING THE IRS:** If you're researching how the IRS is doing its job, check the General Accounting Office (www.gao.gov) for its reports and testimony to Congress on IRS administration. The GAO is the investigative arm of Congress and conducts periodic probes into IRS operations. For an insider's view, check the IRS site for reports to Congress by the IRS Taxpayer Advocate, who serves as a sort of ombudsman for taxpayers.



- **COURT CASES:** Court rulings not only bring important interpretations of the law, but also breathe real life into tax advice features. The U.S. Tax Court site (www.ustaxcourt.gov) has opinions back to Jan. 1, 1999. For higher courts, check the FindLaw legal portal at (www.findlaw.com).

- **STATE TAXES:** One tax issue that deserves more coverage by local news organizations is state taxes. Every state has its own site. Other resources on state taxes include the Federation of Tax Administrators (www.taxadmin.org) and the National Conference of State Legislatures (www.ncsl.org).



- **TAX LINKS:** Many Web directories of tax sites are outdated and use little editorial discretion in what's included. Two lists updated regularly and filter their picks are the "Tax and Accounting Sites Directory" (www.taxsites.com) and "Tax Resources on the Web" (<http://pages.prodigy.net/agkalmann>) Especially useful for locating sites with information on a particular topic. ■

Editor's Note: TBJ asked Gary Klott, a former SABEW president and 20-year veteran of the tax front, to identify places on the Internet that journalists might find helpful in covering tax issues. Klott, who covered taxes for the New York Times in Washington, is now a syndicated tax columnist for Tribune Media Services and the editor of TaxPlanet.com.

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Director's Thoughts

CAROLYN GUNISS
SABEW Executive Director
573-882-8985, gunissc@missouri.edu

As 2001 started we were digitally scanning the first SABEW newsletter, published in August 1965. The yellowing, seven-page, typewritten document isn't really that exciting. It's mostly board and membership meeting minutes.

What is exciting, though, is that the making of that digital copy marks the start of archiving SABEW files and expanding our resources files.

Starting with the old newsletters — which were named Newsletter back when SABEW was actually Society of American Business Writers, or SABW — we discovered an even more interesting reason to do the archiving project.

The newsletters contain a wide range of historical information about our profession, including how key topics were covered in the past.

In that first issue, there was a debate on syndicated copy vs. local copy. And later, in the Fall 1984 issue of The Business Journalist — the first edition with the current name — there was a focus on the Securities and Exchange Commission and disclosure rules on that era. Funny, in the last year or so the SEC

has drafted new disclosure rules that journalists are still talking about today.

Another thing is evident from old TBJs: business journalists have always been in short supply. The newsletters have always been a source for seeking new employees.

These digital copies will be uploaded to the SABEW Internet site, www.sabew.org, as text files. That allows members to read, print or download the articles. Those files will be searchable, too.

I am sure there are many more great reporting resources out there to help you do your jobs better.

We have a place at www.sabew.org for the old newsletters, and there is also a place for new — or even not-so-new-resources. Under the member resources link on the Web site, members may leave behind notes about books, articles and stories they have read that helped them improve their jobs.

Go ahead and send us an e-mail about a great article you read and we'll add the name to the resource list.

Before too long, we will have a resource file that will be your favorite bookmark at which you'll peek before you start reporting and writing any story. ■



Obit: WSJ's Jeff Cole

BY THE
TBJ STAFF

Jeff Cole, the Wall Street Journal's aerospace editor, was killed Jan. 24 in the crash of a privately owned jet fighter near Denver. Cole, 45, was flying in a plane piloted by Michael Chowdry, CEO of Atlas Air, as part of a story on the cargo hauler. Neither survived.

"Jeff was the kind of journalist and the kind of person all of us aspire to be. He was one of the greatest newsbreakers I have ever known, and one of the finest men," said Paul Steiger, the Journal's managing editor.

Cole joined the Journal in 1992 as a reporter covering aerospace and defense industries. He joined the Seattle Times in 1998, but returned to the Journal the following year to become aerospace editor based in Seattle.

In 1997, he was a winner in SABEW's Spot News contest for his story, "Air Power," that examined Boeing's plan to acquire McDonnell Douglas.

Cole is survived by his wife, Maria, and two children, Angela and Greg.

JOB LISTINGS The following is a synopsis of help-wanted job postings on the Society of American Business Editors and Writers Web site at www.sabew.org. Check the Web site for more details and other job opportunities that may have been posted since our press time.

Newsroom

ASSOCIATED PRESS Los Angeles bureau seeks business writer. Apply by mail or e-mail to Sue Cross, Los Angeles Bureau Chief, 221 S. Figueroa St. Suite 300, Los Angeles, CA 90012 or (213) 626-1200 or e-mail scross@ap.org.

CAHNERS has editorial openings in its Highlands Ranch, Colo., office: a managing editor, a news editor, an associate editor, and editorial assistant. Please send cover letter, resume and 3 clips to: Cahnners, Attn: HR, 8878 S. Barrons Blvd., Highlands Ranch, CO 80129; fax: (303) 470-4479; or e-mail hardenver@cahnners.com.

COLORADO SPRINGS GAZETTE seeks technology reporter. Send resume and clips to Joan Zales, Business Editor, P.O. Box 1779, Colorado Springs, CO 80901.

eACTIVIST high-tech trade publication seeks managing editor. Contact: Heather Clancy, eActivist, CRN, 1 Jericho Plaza, Jericho, NY 11753 or e-mail hclancy@cmp.com.

EAST BAY BUSINESS TIMES seeks tech reporter. Contact Michael Hytha at mhytha@bizjournals.com.

INTERTEC PUBLISHING in Overland Park, KS, seeks associate technology editor for Cable World Magazine and seeks writer for Wireless Review magazine. Send resume with salary requirements plus writing samples to Intertec Publishing, HR Dept, Attn: M. Shaw, 9800 Metcalf Ave, Overland Park, KS 66212 or fax (913) 967-1846 or e-mail margo_shaw@intertec.com.

KIPLINGER WASHINGTON EDITORS seek entry-level editorial assistant. Contact: Personnel Department, Kiplinger Washington Editors, 1729 H Street, NW, Washington, DC 20006 or fax (202) 496-1817 or e-mail personnel.department@kiplinger.com.

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RENO GAZETTE-JOURNAL seeks business editor. Send cover letter resume and clips to Recruitment Manager Carolyn Lutts, 955 Kuenzli, Reno, NV 89502 or e-mail clutts@reno.gannett.com.

SAN DIEGO UNION-TRIBUNE seeks business editor. Contact Senior Editor R.B. Brenner at 619-293-2544 or e-mail rb.brenner@uniontrib.com.

SAN FRANCISCO CHRONICLE seeks assistant managing editor to oversee the Business & Technology Department. Send a cover letter stating interest, a resume and work samples to: Leslie Guevarra, Director of Newsroom Hiring and Staff Development, San Francisco Chronicle, 901 Mission St., San Francisco, CA 94103.

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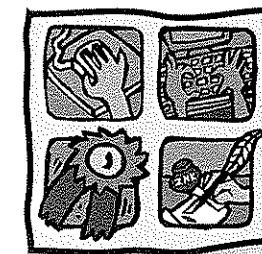
WIRELESS INTERNET MAGAZINE, a Denver start-up, seeks managing editor and associate editor. Send resume, 3 samples and cover letter to hardenver@cahnners.com or fax to (303) 470-4479.

WIRELESS WEEK seeks News Editor. Send cover letter, resume and 3 clips to Cahnners Business Information, Attn: HR, 8878 S. Barrons Blvd, Highlands Ranch, CO 80209 or fax to: (303) 470-4479; or hardenver@cahnners.com.

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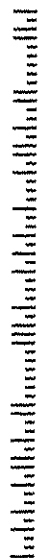
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