

## COVER STORY >> DISTINGUISHED ACHIEVEMENT AWARD

*"I knew in the fifth grade that I wanted to be a journalist.  
I just didn't know how to go about it."*

# Engineering a brilliant career



*BusinessWeek editor to receive  
SABEW's highest honor as he enters  
new chapter in journalism*

**By Diana B. Henriques**  
*SABEW Governor*

Stephen B. Shepard, 65, has spent his career staking out fresh territory for business journalism. He helped *BusinessWeek*, the world's largest business magazine, to fill a corridor with national prizes during two decades as its editor-in-chief. He helped design the prestigious Knight-Bagehot Fellowship in Economic and Business Journalism at Columbia University and, in 1999, he became the first business magazine editor to be inducted into the American Society of Magazine Editors Hall of Fame.

For his achievements, he will be further honored with the Distinguished Achievement Award of the Society of American Business Editors and Writers at its 42nd annual conference in Seattle in May.

In March, when he takes up his new duties as the founding dean of the new graduate school of journalism at City University of New York (CUNY), the arc of Shepard's career as an award-winning magazine editor will have come full circle.

He was the student editor of *Vector*, the engineering magazine at CUNY's City College, in 1960 when it was voted the best college engineering magazine in the country against a field that included publications

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# Shepard: Will move to CUNY in March

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from M.I.T. and Yale. He graduated from City College in 1961 with a degree in engineering. Engineering?

"I just used that to make my entry into journalism," Shepard explained during an interview at his BusinessWeek office in midtown Manhattan. "I didn't have a creative bone in my body" when it came to his college major, he said. "I knew in the fifth grade that I wanted to be a journalist. I just didn't know how to go about it."

Gaining expertise in the field he wanted to cover, science, proved to be the way to do it. Shepard soon earned a master's degree in engineering from Columbia University and landed a job as an editorial trainee at The McGraw-Hill Companies, spending most of his time at Product Engineering magazine.

In 1966, he joined McGraw-Hill's BusinessWeek as a reporter and almost immediately wound up on the magazine's cover with a story on automobile safety, a topic that played to his engineering background. "It helped that I already knew Ralph Nader from my previous job," he said.

His reporting career included a tour of duty in the magazine's London bureau and a stint as its environmental editor, a reporting and writing job that produced ground-breaking cover stories on industrial pollution that he still keeps framed on his office wall.

In 1971, Soma Golden Behr, now an assistant managing editor at The New York Times, asked Shepard to join her in teaching a small seminar on business reporting at the Columbia Journalism School. "We got lucky," he said. "The early 1970s were when business journalism moved from the back pages to the front page." Almost overnight — with oil prices skyrocketing, Wall Street plummeting and the economy stalled in "stagflation" — there was a surging demand for journalists schooled in economics and finance.

The success of the Behr-Shepard seminar inspired Elie Abel, then the dean of Columbia's journalism school, to propose the Bagehot Fellowships, which were later renamed to acknowledge support from the Knight Foundation. For the 1975-76 academic year,

## STEPHEN B. SHEPARD

**TITLE:** Founding dean, City University of New York's graduate school of journalism; from 1984 until March 2005, editor-in-chief, BusinessWeek.

**CLAIM TO FAME:** On his watch, BusinessWeek won four National Magazine Awards, 11 Overseas Press Club Awards and four Loeb Awards, and expanded its circulation by 40 percent. He also helped establish the Knight-Bagehot Fellowships in Economic and Business Journalism at Columbia University Graduate School of Journalism.

**IN THE BEGINNING:** Traded on a degree in engineering to land a job as an editorial trainee at The McGraw-Hill Companies in 1963; that led to a reporting job at BusinessWeek in 1966.

**THE ROAD TO THE TOP:** After 10 years at BusinessWeek, he worked as senior editor for national affairs at Newsweek, from 1976 to 1981, when he signed on as editor of the revived but ill-fated Saturday Review, which died for good a year later. In 1982, he returned to BusinessWeek as executive editor; he was named editor-in-chief in 1984.

**OTHER HONORS:** The Gerald M. Loeb Foundation Lifetime Achievement Award, 1999; the Henry Johnson Fisher Award, the magazine publishing world's highest honor, in 2000; and the President's Award from the Overseas Press Club in 2003.

Shepard served as the first director of the fellowship program.

His brief journey into academia, in retrospect, coincided with another transition for Shepard, from reporter to editor. From that point on, his life's work became polishing, shaping and refining other people's words and ideas.

Shepard credits his Columbia seminar partner with helping him make that shift. "Soma saw that I was a more natural editor than a reporter," he said. "She once told me my 'comparative advantage' in this business was as an editor."

It was the right move, as he proved in his long career at BusinessWeek. "I was a good reporter, even a very good reporter," he said. "But I know great reporting, and nobody would have ever given me an award for my work as a reporter."

What is the editor's gift? "Chiefly, it's synthesis, the ability to see the big picture," he said. "It's a little bit about teaching. There is a real kinship between being an editor and being a teacher."

That connection will take center stage in his life this year as he takes on the task of creating a new graduate journalism school at his alma mater — which, he proudly points out, will be "the only publicly-supported graduate school of journalism in the entire Northeast."

With his mind already absorbed with designing curricula for tomorrow's journalists, he has firm ideas about what business journalists of today need to learn. He ticked off three big challenges:

- "Get your expertise up in finance and accounting so you can understand the games people play."

- "Get your batting average up, with more consistency; the highlights in business journalism today are fabulous, but we fall down on consistency."

- "Last, and most important, learn to adapt business journalism to the world of broadband, to video, to blogs, to video blogs, the whole thing."

The third mandate seemed odd, coming from a life-long print editor, but he explained himself. "This isn't sports, folks. What we do is hard to do on television, so most of the really good business journalism is in print, not on television. But what happens when print journalism becomes a broadband medium? All journalists have to learn this new world, but business journalists have to really come from behind."

Shepard said he had long intended to leave BusinessWeek after his 20th anniversary there, and the CUNY job seemed like the perfect fit. "This is far more natural to me than, say, writing a book," he said. "I've never written a book. I don't play golf. I grew up in this city and a job like this, well, it stirs my soul."

*Diana B. Henriques is a business investigations reporter at The New York Times.*

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## 42ND ANNUAL CONFERENCE REGISTRATION MAY 1-3, 2005

RED LION HOTEL  
SEATTLE, WASHINGTON

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Title \_\_\_\_\_  
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### REGISTRATION INFORMATION:

Please circle the appropriate registration day(s) and amount(s) below.

#### REGULAR REGISTRATION:

	Early Bird (postmark by 3/1)	Regular (postmark by 3/31)	Late/on-site
SABEW Member	\$400	\$450	\$500
Non-Member	\$450	\$500	\$550
Student Member	\$400	\$450	\$500
Student Non-Member	\$420	\$470	\$520

#### DAILY REGISTRATION:

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05/01/05	SUN	\$200	\$250	\$300
05/02/05	MON	\$250	\$300	\$350
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Add \$50.00 to daily member rates

Student Member				
05/01/05	SUN	\$200	\$250	\$300
05/02/05	MON	\$250	\$300	\$350
05/03/05	TUE	\$100	\$150	\$200

Student Non-Member  
Add \$20.00 to daily student member rates

#### EVENT REGISTRATION:

Day	Meals/Events	Member Attending? (cost included in registration fee)	# of Guests	\$ Per Guest
		Yes No		
05/01/05	BIB Awards Reception	<input type="checkbox"/> <input type="checkbox"/>	_____	\$50
05/02/05	Luncheon	<input type="checkbox"/> <input type="checkbox"/>	_____	\$40
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### SABEW MEMBERSHIP:

Check one if applying for membership or paying dues in conjunction with conference registration. Contact SABEW office for institutional rates.

☐ Traditional Membership \$50  
☐ E-membership (TBJ by email only) \$50  
☐ Student membership \$20

### QUESTIONS?

Find more information online at [www.sabew.org](http://www.sabew.org), email [sabew@missouri.edu](mailto:sabew@missouri.edu) or call the SABEW office at 573-882-7862.

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Optional, self-paid tours of MSN, Starbucks and Boeing are available Tuesday, May 3 from 1:30 - 5:00 p.m. Check our Website for more details: [www.sabew.org](http://www.sabew.org)

### PAYMENT INFORMATION:

Registration Fees \$ \_\_\_\_\_  
\*Guest Event Registration \$ \_\_\_\_\_  
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Total Due \$ \_\_\_\_\_

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\*Fees marked with an asterisk may not be applicable to all registrants.

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385 McReynolds Hall  
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## Conference to feature Microsoft's Gates

SABEW returns to Seattle for 42nd annual



By TBJ staff

"Portal to the Pacific" is the theme of this year's 42nd annual SABEW conference. It will explore trade relations between the U.S. and its Pacific Rim neighbors as well as the day's most pressing issues during its three-day run in Seattle.

The high-profile leaders of three innovative companies who make their home in the Seattle area will speak to the expected 300 conference participants.

Bill Gates, co-founder, chairman and chief software architect of Microsoft, will deliver the keynote address Monday afternoon.



Jeff Bezos

Jeffrey Bezos, founder and chief executive of Amazon.com, the world's leading e-tailer, will open Monday's programming.

Howard Schultz, chairman and chief global strategist of Starbucks, the world's largest coffee shop owner, has been invited to open the conference on Sunday.

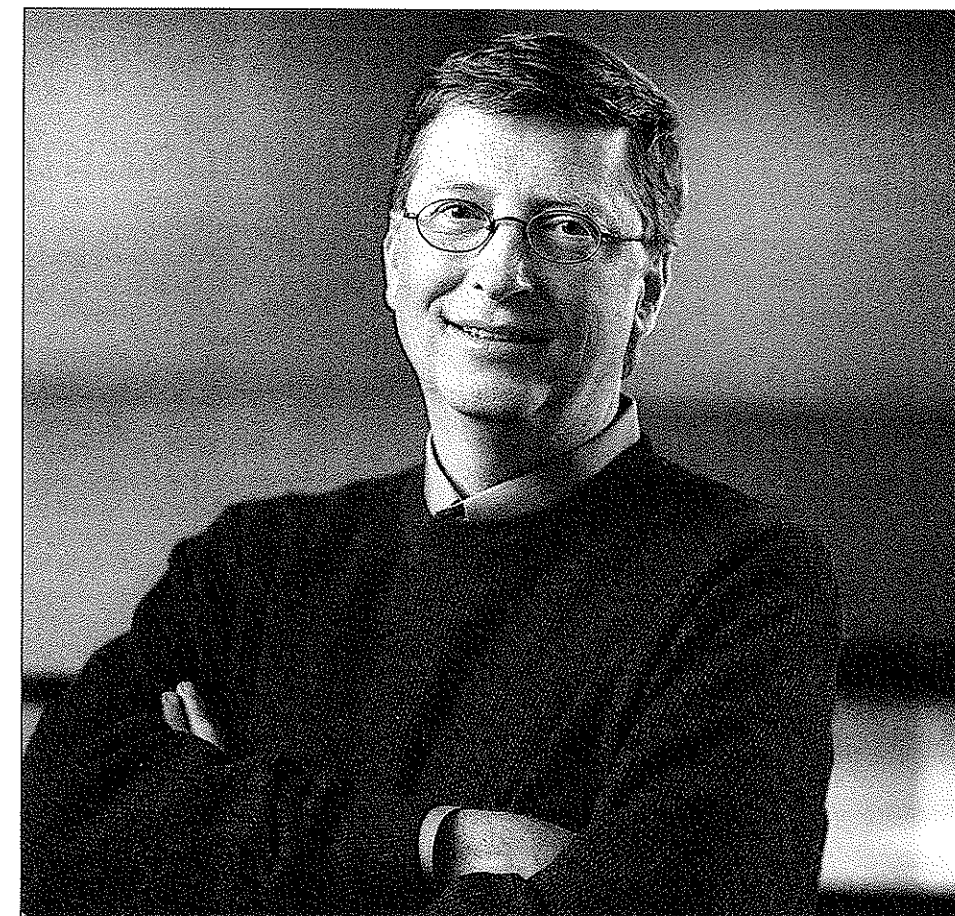
The conference program is divided between two tracks, one devoted to covering specific topics and the other focused on honing business journalism skills.

### SESSIONS DEVOTED TO COVERAGE INCLUDE...

- What's ahead for the WTO: A look at the upcoming ministerial meeting in Hong Kong.
- Social Security: Plan to privatize. Plans for disaster?
- After the disaster: What's in store for tsunami ravaged Southeast Asia?
- Biotech hubs: Separating hype from reality.
- China: How long before it replaces the U.S. as the world's most important economy?
- The business of sports.

### SESSIONS DEVOTED TO CRAFT INCLUDE...

- Improving your consumer coverage.
- Putting together a top companies section.
- Compelling writing.
- Turning that project into a book.
- Using lessons from the Web to teach us about attracting readers.
- Improving your markets coverage.
- 15 ideas you can use immediately.
- How to cover global issues for small, medium-sized papers.
- Winners of the 11th annual Best in



Bill Gates

### Conference lowdown

What: 42nd Annual Conference

When: May 1-3

Where: Seattle

Location: Red Lion Hotel (1-800-RED-LION for reservations)

Cost: \$400 before March 1; \$450 before April 1; \$500 after April 1

Single-day registration rates also available

Check [www.sabew.org](http://www.sabew.org) for the most up-to-date information.

Business will be honored during the ceremony Sunday night at the Experience Music Project, a shrine devoted to Jimi Hendrix and rock 'n' rollers wherever they may be found. Conference registration includes admission to the museum, which will be open to members before and after the awards presentation.

Newspaper groups are encouraged to hold meetings with their far-flung colleagues after

the program ends Tuesday morning.

Tours of the following Seattle-area business landmarks are being planned for Tuesday afternoon:

- Boeing's manufacturing plant in Everett.
- Starbucks' coffee tasting education center in South Seattle.
- Nordstrom's flagship store in downtown Seattle.
- Pike Place Market in downtown Seattle.
- Microsoft's main campus in Redmond.

Space is limited on each tour. Sign up information will be posted later at [www.sabew.org](http://www.sabew.org).

Registration information will be updated on the Web at [www.sabew.org](http://www.sabew.org). The registration form appears on Page 4.

If your organization is interested in sponsoring an event, contact executive director Carrie Paden at 573-882-8985 for details.

Exhibitors also should contact Paden for space and pricing information.





**Rex Seline**

Managing  
editor/News  
Fort Worth  
Star-Telegram

rseline@star-  
telegram.com

## >> PRESIDENT'S LETTER

# Building professional relationships best reason to attend annual conference

**T**ONY RANDALL INTRODUCED me to SABEW.

The late "Odd Couple" star served as guide on a Circle Line tour of New York at the first SABEW conference I ever attended.

It was in the late '80s. I wasn't actually a member. In fact, I didn't know anything about SABEW. (Tony probably didn't either. He was just playing celebrity host for a social event.) I was working in New York, and two former colleagues, Larry Werner and Mike Meyers of the Star-Tribune, invited me to join them on the cruise.

Since then, I've been to more than a dozen annual conferences across the country, meeting hundreds of editors and reporters from scores of papers and media outlets.

We've toured the headquarters of United Airlines and McDonald's in Illinois. We've visited Boeing and

Microsoft near Seattle, Disneyland in Anaheim, the New York Stock Exchange in Manhattan, and Commander's Palace and the zoo in New Orleans.

Dozens of CEOs have graced our platforms. Ted Turner and Herb Kelleher shared a few tales over drinks. Michael Eisner preached The Gospel According to Mickey. Gerard Arpey, Jim Parker and Gordon Bethune told us why airlines are struggling.

We've also heard from Cabinet secretaries, top regulators and influential members of Congress. The first President Bush spoke to us in Washington, D.C., one year.

And last year, we posed with Rusty, the longhorn steer, at the Modern Art Museum in Fort Worth.

Randy Picht and Dave Kansas have serenaded SABEW.

*"But here's the real SABEW secret: For all of the fun festivities and high-profile speakers, the best part of an annual conference is found in the hallways and meeting rooms.*

*That's where you meet your colleagues, share ideas, and learn more about the craft and what we cover."*

Hobart Rowen, Mike Kandel, Larry Birger, Cheryl Hall, Chris Welles, Marshall Loeb, John Cuniff, Chet Currier, Ernest Holsendolph, Allan Sloan, Barney Calame, Jimmy Gentry, Randy Smith and Linda O'Bryon have offered inspiration and advice.

Now comes Seattle, and what I can assure you will be the best SABEW conference ever.

Bill Gates and Jeff Bezos are already on board to speak. Steve Shepard will receive the Distinguished Achievement Award. We'll celebrate the Best in Business at the Experience Music Project. You'll have a chance to tour Boeing and Microsoft, if you haven't been there before.

But here's the real SABEW secret: For all of the fun festivities and high-profile speakers, the best part of an annual conference is found in the hallways and meeting rooms. That's where you meet your colleagues, share ideas, and learn more about the craft and what we

cover.

No, that's not a big secret. You've heard the same thing from here before.

But let me assure you now that you'll get your money's worth and much more from those sessions in Seattle.

Trust me, I speak from experience. I can readily recall lively conversations over the years about ethics, issues, strategy, coverage and packaging, among many other things. I even remember words of wisdom about agate. I learn something new every year.

What's more, I have commiserated with colleagues and made new friends at SABEW. I still speak weekly or monthly with some of the people I've met at conferences. My life has been enriched by the experience.

And yet oddly, I can't recall a single joke Tony Randall told.

*Rex Seline, whose term as SABEW president ends in May, is Managing Editor/News at the Fort Worth Star-Telegram.*

## 16 vying for board seats in May election

By TBJ Staff

The SABEW Nominating Committee has assembled 16 candidates for the eight open seats on the Board of Governors. The election will take place at the 42nd annual conference in May in Seattle.

The six candidates with the highest vote totals will serve regular three-year terms. The two candidates with the next highest vote counts will fill the remaining year of Gail DeGeorge and Mary Flannery's terms. DeGeorge, of the South Florida Sun-Sentinel, was elected Secretary-Treasurer at the October board meeting. Flannery has taken a new position outside of the newsroom at the Philadelphia Inquirer.

The winners will begin their terms at the conference when Vice President Jon Lansner of the Orange County Register succeeds President Rex Seline of the Fort Worth Star-Telegram.

Retiring from the board are: Gertha Coffee, St. Louis Post-Dispatch; Sandy Gonzalez, Bloomberg News; Craig Schwed, Gannett News Service; and Christian Wihtol, The Register-Guard. The Seattle conference also marks the end of Bill Barnhart's service as an ex-officio member of the board. Barnhart was president of the organization in 2001-02 and served as editor of TBJ for most of the 1990s.

The Nominating Committee, as established in the SABEW Constitution, is composed of the three most recent past presidents, the current vice president, and one board member appointed by the president. Immediate past president Kathy Kristof chaired the committee.

The candidates were invited to provide a picture and a 150-word statement about themselves and/or their interest in serving on the board. Their stories begin on Page 8.

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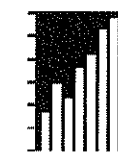
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## &gt;&gt; 2005 SABEW BOARD CANDIDATES

**CATHIE ANDERSON**  
BUSINESS EDITOR  
THE SACRAMENTO BEE

I love my native Texas, but I've learned a great deal about myself, about life and about journalism outside it. One instructive moment occurred during my nine-year stint at The Detroit News when I told a supervising editor: "I'm proud to be a Texan." He replied: "Cathie, you all are."

Who knew millions of other Texans felt just like me? ... You did, eh?

Although an award-winning designer at The News, I yearned to be a part of shaping stories and took a position as an assignment editor in Business.

After Detroit, I made a long-pined-for return to Texas as an assistant business editor at The Dallas Morning News. I supervised the energy, airline and Mexican economy beats. They presented intriguing news stories — from American Airlines' acquisition of Trans World Airlines to the bankruptcy of Enron Corp. to disputes over the opening of the nation's southern border to Mexican trucks.

I never expected to leave armadillos, barbecue, boot-scootin' boogie and fields of blue bonnets behind again, but The Sacramento Bee lured me away to be business editor for a staff of 16.

Gold Country actually feels an awful lot like home, if only it also boasted Momma Lou, Daddy Jim and enough siblings for a baseball team.

It would be my privilege to serve on SABEW's board and learn from some of the wisest individuals in our industry.

**JEFF BAILEY**  
EDITOR  
CRAIN'S CHICAGO BUSINESS

Bailey joined Crain's Chicago Business as editor after 20 years with The Wall Street Journal in Chicago. As a reporter, he covered banking and the environment. He also wrote a column about small business. His other newspaper experience includes the Orange County Register and the Los Angeles Times.

He is a native of Los Angeles and attended California State University at Long Beach.

**NANCY BLAIR**  
TECHNOLOGY EDITOR  
USA TODAY

Blair joined USA Today in 2000 as the personal finance editor. She took over the tech team a year ago.

Before that, she spent several years at Gannett News Service in Rosslyn, Va., as a regional editor handling reporters covering Capitol Hill for Gannett Newspapers across the country.

Her Gannett roots go back to the late '80s, when she was business editor in Cherry Hill, N.J., and later at Gannett Suburban Newspapers in Westchester County, N.Y.

She's originally from Virginia and graduated from the College of William and Mary.

**MARK BRAYKOVICH**  
BUSINESS EDITOR  
ATLANTA JOURNAL CONSTITUTION

Braykovich oversees a staff of 35 reporters and editors covering metro Atlanta's business community at the Atlanta Journal-Constitution.

He joined the AJC in December 2001 after serving as assistant managing editor/local news for the Akron (Ohio) Beacon Journal for three years. Prior to that, he was senior editor at The Cincinnati Enquirer, where he worked for 12 years as a business reporter, investigative reporter and, ultimately, as an editor overseeing projects throughout the newspaper.

A 20-year newspaper veteran, his investigative and business reporting have garnered several national, state and regional journalism awards. He is a long-time member of Investigative Reporters & Editors and has spoken at numerous IRE conferences. He also chaired the local organizing committee of the 2004 IRE national conference in Atlanta.

He is a graduate of Ohio State University's school of journalism. He and his wife Aleta have two children and reside in Cobb County, Ga.

**CHARLES CRUMPLEY**  
BUSINESS EDITOR  
TIMES-PICAYUNE

Crumpley has been business editor of the Times-Picayune in New Orleans since December 2002. Before that, he was business editor of The Daily Oklahoman in Oklahoma City for three years.

Crumpley was born and reared in Kansas City. He attended the University of Missouri - Kansas City, and was editor of his college newspaper. He worked at The Kansas City Times for 14 years before becoming a senior financial writer for nine years at The Kansas City Star.

He has won four national journalism awards. He's been awarded two national fellowships, including a Fulbright fellowship to Japan.

Crumpley married his high school sweetheart, Susan. They have five children.

**BONNIE EKSTEN**  
BUSINESS EDITOR  
WILMINGTON STAR-NEWS

Eksten was promoted to business editor at the Star-News in 2001. She joined the paper in 1999 and served as news editor for a year before taking over the Business department. She covers the pharmaceutical industry, optical fiber, nuclear energy, ports, retail and entrepreneurs. She also oversees correspondents covering a wide-range of business topics.

Previously, she was editor of The Weston Forum, a weekly suburban New York newspaper.

She is a graduate of Marymount College, Tarrytown, NY. She is married and has two grown children.

**DAVID FRITZE**  
BUSINESS EDITOR  
ARIZONA REPUBLIC

Fritze is the business editor at The Arizona Republic, where he has worked in various roles for 12 years. He has overseen the Business staff for about four years, leading the redesign of the section and efforts to expand its enterprise and investigative reporting.

Previously, he was the Republic's national editor, directing coverage of the 2000 presidential campaign and creating a Mexico City bureau. He also has served as senior editor over the metro desk and senior editor over the Business, civic affairs and two community staffs.

As a reporter at the Dallas Times Herald in the late '80s and the Republic in the early '90s, he covered various topics, including nonprofit finances, aviation, immigration, children's issues and disasters (including the Oklahoma City bombing).

He won a number of state awards and shared a national one. In earlier years, he was editor of Oklahoma Monthly magazine and spent a year in Ecuador on a Rotary fellowship.

**GEORGE GOMBOSSY**  
BUSINESS EDITOR  
THE HARTFORD COURANT

Gombossy has been with the Hartford Courant for 35 years and has received more than 20 journalistic awards for stories that he wrote or co-authored. Those awards include the George Polk Award for local reporting, the American Bar Association's Silver Gavel Award, and the Aviation/Space Writers Association Award for Excellence.

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**GEORGE HAJ**  
ASSISTANT MANAGING EDITOR -  
BUSINESS  
HOUSTON CHRONICLE

Haj joined the Houston Chronicle as Assistant Managing Editor/ Business in 2003. Before joining the Chronicle, he spent 13 years at the Miami Herald — the last three as executive business editor.

He has served as chair of SABEW's Internet committee.



**RON LEUTY**  
EDITOR  
BUSINESS REVIEW

Leuty has spent nearly 14 of his 17-year career in business journalism.

He was instrumental in developing the business plan and the editorial focus — and then launching — the 10,000-circulation weekly Business Review of Washtenaw/Livingston in January 2003.

He was a reporter with the San Francisco Business Times from 1999 to 2002, covering banking and finance, law, transportation and politics. He won a "Best in Business" award in 2001.

He spent a year as business editor of The Prague Post, an English-language weekly in the Czech Republic, and more than two years as chief reporter at Business Direct Weekly. He also started daily and Sunday business coverage at The Herald-Palladium, a 35,000-circulation newspaper in Benton Harbor-St. Joseph, Mich., spending five years as business editor and a year as city editor there.

He is married and has a 1-year-old son.



**GAIL MARKSJARVIS**  
COLUMNIST  
ST. PAUL PIONEER PRESS

MarksJarvis is an investing columnist for the St. Paul Pioneer Press and was named "Best Financial Columnist" by Northwestern University's Medill School of Journalism in 2000. Her column runs three days a week and has been carried in newspapers throughout the nation.

Before beginning her column in 1997, MarksJarvis won the aviation industry's top airline reporting award for her coverage of Northwest Airlines' near miss with bankruptcy. During the year prior to the Mall of America's opening, she covered retailing and the implications of the megamall on Twin Cities' malls and downtowns. She has also covered local government, politics and social issues.

She has covered business for Minnesota Public Radio and for the national public radio program "Marketplace." She continues to provide business commentary and analysis for Minnesota Public Radio, KSTP radio and Channel 9 TV. She is a frequent speaker at national and local conferences and seminars on investing.

MarksJarvis was the first managing editor of Minneapolis/St. Paul City Business, and has written for many other publications, including BusinessWeek, USA TODAY, Corporate Report and Minnesota Monthly. She holds a bachelor's degree in journalism from the University of Minnesota, and has served on the journalism school's advisory board.



**GALEN MEYER**  
TRAINING EDITOR  
BLOOMBERG NEWS

Meyer is the editor in charge of training the 1,750 news employees in Bloomberg's print, television and radio operations worldwide. Meyer and his team of 10 trainers work with editors and reporters to improve their stories, to better understand the markets and finance, and to use the Bloomberg terminal.

Meyer is leading Bloomberg's part of a new program with the Society of Professional Journalists that offers free training to news organizations. That program, called Training on the Go, covers writing, reporting, ethics, FOI and convergence. It will reach dozens of newsrooms in the next few years.

Since joining Bloomberg in 1994, Meyer has headed coverage for a variety of industries, including retailing, consumer goods, media, energy, insurance and real estate. Before Bloomberg, he was one of the Business section editors at the Tampa Tribune in Florida and worked at the Dubuque Telegraph Herald in Iowa.

He is a graduate of Purdue University and lives in Pennington, N.J.



**RAJU NARISSETTI**  
MANAGING EDITOR  
THE WALL STREET JOURNAL EUROPE

Narisetti is managing editor of The Wall Street Journal Europe as well as the Global News Editor (Europe) for all three editions of the Journal.

Prior to assuming his current position in February 2003, he was a deputy national news editor for The Wall Street Journal in New York after serving in a variety of news editor roles.

Narisetti joined the Journal in 1994 as a reporter in the Pittsburgh bureau, covering manufacturing, machine tools and tires, and consumer products industry. He moved to the Journal's New York bureau in 1997 as a technology reporter.

Before joining the Journal, Narisetti was a business writer for the Economic Times in New Delhi (1989-90). After receiving a master's degree in journalism in 1992 from Indiana University, he became a business technology writer for the Dayton Daily News (1992-94).

He is a member of Asian American Journalists Association and the South Asian Journalists Association. Narisetti recently completed a term as alumni board member at Indiana University's School of Journalism.

"On the face of it, a business editor currently based in Brussels may not seem like an ideal SABEW board member. But American business journalism is increasingly global and I hope to add that dimension to the organization, much as I did at Indiana University. As a member of AAJA and SAJA, I am keenly interested in encouraging young journalists, especially minority journalists, to take on — and succeed in — business journalism. As a member of the board, I hope to bring that same interest and enthusiasm to the membership and Internet committees, as well as to other areas of SABEW."



**KEVIN NOBLET**  
BUSINESS EDITOR  
THE ASSOCIATED PRESS

Noblet oversees an expanding business and financial news operation at the world's largest news agency. Previously, he was AP's deputy business editor and before that, deputy international editor, helping direct coverage that won two Pulitzer Prizes.

A native of Stamford, Conn., he has been a journalist for 30 years, working first for newspapers in Connecticut and then as a foreign correspondent for AP in South America and the Caribbean.

He is a graduate of Concordia College in Bronxville and was a 1990-91 Nieman Fellow at Harvard University, where he studied global economics and religion. He also was the Scripps-Howard Visiting Professional at Ohio University's School of Journalism for 1999-2000.

He and his wife, who is a first-grade teacher, have two children: a daughter born in Argentina who is studying economics and political science; and a son born in Chile who is practicing to be Che Guevara.



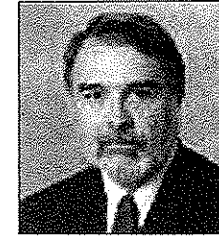
**ROB REUTEMAN**  
BUSINESS EDITOR  
ROCKY MOUNTAIN NEWS

Reuteman has been business editor at the Rocky Mountain News since May 1997.

He has been an editor at the News since 1983, working as state/regional editor, city editor and national editor. Prior to joining the News, he spent three years as city editor at the Longmont (Colo.) Daily Times-Call and two years as a reporter and city editor at the now-defunct Golden (Colo.) Daily Transcript.

Reuteman is a native of Milwaukee, but has lived in the Denver-Boulder area since 1973. He has a bachelor's degree in English from the University of Wisconsin-Madison and a master's degree in journalism from the University of Colorado-Boulder, where he has also worked as an instructor.

Reuteman's staff has won a variety of "Best in Business" awards in the section and writing categories.



**BRIAN SCHWANER**  
BUSINESS EDITOR  
THE CINCINNATI ENQUIRER

Schwaner is business editor of The Cincinnati Enquirer and directs coverage of corporate and consumer affairs in greater Cincinnati, Northern Kentucky and Southeast Indiana. The area is home to 11 Fortune 500 companies as well as the national manufacturing base for Toyota and major operations of General Electric. The Enquirer has a business staff of eight reporters and three assistant editors.

During his 30-year career in journalism, Schwaner has held roles ranging from copy boy to managing editor. The Enquirer is the third newspaper for which he has served as a business editor.

Previously, he was a business editor at The Times-Picayune in his native New Orleans and at the Des Moines Register in Iowa.

Schwaner is a graduate of the University of New Orleans and has been a member of SABEW for more than a decade.

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# Survey finds need for journalism graduates prepared to report on businesses, finance

By Mary Jane Pardue

From the East Coast to the West and from North to South, business editors are united on one important issue: graduating journalism students today are unprepared for the job they will be hired to do.

In a survey of 127 business editors, about 80 percent ranked graduating journalism students as "extremely unprepared" or "moderately unprepared." About 15 percent said the new journalists were "adequately prepared," and 3 percent said they were "moderately well prepared" to cover the complex business stories that fill the nation's newspaper business sections and front pages.

The survey was done via e-mail at the end of 2002, a year when corporate financial scandals generated major news across the nation. Of the 229 business editors polled, 127 responded, a rate of just over 55 percent.

More than half the respondents worked at a newspaper with a circulation of less than 100,000. One-fifth worked at a newspaper with a circulation of 100,001 to 225,000; 11 percent at a newspaper with a circulation of 225,001 to 350,000; and 11 percent at a newspaper with a circulation over 350,001.

Nearly one-quarter reported having a staff of one to nine; more than a third reported having a staff of 10 to 20; and nearly 30 percent said they had a staff of 21 or more.

The circulation of the newspaper or the size of the staff, however, did not significantly affect how the editors rated graduating journalists' preparedness.

To gauge how important the issue of preparedness was to the editors, they were asked if they would pay more for a new journalist who had training in accounting or financial reporting. Not surprisingly, nearly twice as many said they would, although some editors noted that company pay policies or union contracts prevented them from offering more money to specially trained reporters.

The business editors also were asked to rate the need for an accounting class for journalism majors. Again, not surprisingly, nearly 90 percent "strongly agree" or "somewhat agree" that an accounting class should be required for journalism majors.

Circulation size or staff size did not significantly affect the editors' responses on the accounting class question.

Finally, the editors were asked how highly they rated the need for reporters to be

trained to scrutinize company financial reports. A staggering 97 percent "strongly agree" or "somewhat agree" that it is important for their reporters to have this skill — again not surprising given the predominance of news about corporate finances.

There was a correlation, however, in responses to the training question and how many stories editors reported they ran about company financial reports. Those who said more than 70 percent of their stories concerned company financial reports, not surprisingly, rated the need for trained reporters the highest. Neither the circulation of the newspaper nor the size of the staff significantly affected how the editors rated the need for reporters trained to scrutinize company financial reports.

So what does it mean for business editors and academics? Clearly there is a need for specialized training for reporters to cover business news. SABEW and API have mounted significant efforts to get training for those on the front lines of business journalism.

But more importantly, it means that university journalism professors who train reporters must recognize that failing to teach business reporting leaves their graduates with a significant gap in their education.

Journalism educators would never send journalists out into the world without some knowledge of how city government or the court system operates. Editors would not hire reporters who were unable to craft stories using appropriate news style or without an understanding of fair, accurate and objective reporting.

But the fact remains that many journalists find themselves in business news departments learning on the job. They manage with determination and a personal commitment to improve their skills, and they get lots of help and support from colleagues at SABEW.

The bottom line is this: There is a growing need for talented and highly skilled business reporters who bring expertise to their jobs at big and small newspapers across the nation. Editors expect it, and readers deserve it. But the buck should stop at the door of academia.

Mary Jane Pardue is an assistant professor of journalism at Southwest Missouri State University and a long-time member of SABEW.

## Respondents said:

"I believe a basic accounting class should be required of all journalism majors. Reporters who want to cover their beats with depth need to understand financial budgets. Whether they are covering education, government, cops, health, business or sports, money is involved somehow."

Michael Hooper, Business Editor  
The Topeka Capital-Journal, Topeka, Kan.

"Given the number of newspapers that have Business sections, and the poor job most of those papers do presenting business news, why aren't more journalism programs providing a business news sequence of courses that would cover where to look for financial documents, how to read and report on financial statements, business terminology, etc.? Business and financial journalism is among the best-paying, most secure and wide open fields in journalism, but students are not being prepared for or even made aware of the opportunity. Many journalists — including experienced journalists — aren't even comfortable converting a fraction to a percentage."

Gary D. Miller, Business Editor  
Milwaukee Journal Sentinel, Milwaukee, Wis.

"Journalism schools are doing a very poor job preparing graduates to work and progress in today's newspapers."

Matz Malone, Business Editor  
Herald-Star, Steubenville, Ohio

"Business news requires specialized skills and it would be great if journalism schools offered more training in this area. Though in my experience, journalism schools, at least at the undergraduate level, are having a hard enough time teaching students the basics of reporting and writing."

Michael Cote, Business Editor  
The Daily Camera, Boulder, Colo.

"Accounting has almost become a second language for news. Knowledge of simple balance sheet and income statement issues would help in all facets of reporting: government, criminal, sports and, of course, business. Reporters are, by nature, intimidated by numbers. But once the mystique of a balance sheet is removed, reporters will have more confidence to ask follow up questions without the fear of appearing ignorant."

Grove Potter, Business Editor  
The Buffalo News, Buffalo, N.Y.



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## >> BIZ BUZZ

### Tech writer Gillmor starting own Internet company

AFTER 25 YEARS of working for newspapers, technology writer and columnist Dan Gillmor leaves the San Jose Mercury News to start an Internet company specializing in grassroots journalism.

"Something powerful is happening. It's in the early stages and I have a chance to help figure this out," says Gillmor, who was at the Merc for the last decade. "I hate the idea of leaving. But I'd hate not trying this even more."

Gillmor authored a book last year about citizens using blogs and Web sites to provide alternatives to mainstream media. In 1999, he launched one of the first blogs from within a major news organization.

Gillmor, 53, came to San Jose after stints at the Detroit Free Press, Kansas City Times and several papers in Vermont. His work quickly became a



Dan Gillmor

must-read in Silicon Valley and beyond as he tackled technology policy and pushed for the breakup of Microsoft.

"Dan is credited with helping per-

suade the federal government to bring its landmark case against the software company," says Merc biz ed Vindu Goel. "Dan has a rare gift among journalists: foresight. He can see what's going to be important long before other people, and he tells readers why they should pay attention."

Goel adds that Gillmor may write occasionally for the Merc "on the direction of technology and journalism."

## TRADING PLACES

Alan Murray, former Washington bureau chief for The Wall Street Journal and most recently CNBC,



Al Hunt

rejoins the paper as an AME. He's writing a twice-a-week column on business, economics and public policy. He also continues to contribute to CNBC, where

he has co-hosted the "Capital Report" program. ... The WSJ's Washington editor and columnist, Al Hunt, leaves after nearly 40 years to become ME for government reporting at Bloomberg News. He continues to appear on

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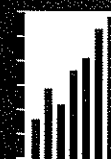
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## >> BIZ BUZZ CONTINUED

CNN's "The Capital Gang" program.

At Bloomberg, **Rich Jaroslovsky** is promoted to ME for government and economy in the Americas from editor-at-large. He joined the news service last year after almost three decades at the WSJ, including stints as chief White House reporter, political editor and first ME for **WSJ.com**.

### BOSS WATCH

At **The Globe and Mail** in Toronto, **John Stackhouse** is named ed of the Report on Business section after working as national ed, foreign ed and an overseas correspondent based in India. He succeeds **Giles Gherson**, who left in September to become E-I-C of **The Toronto Star**.

**Rick Green** is promoted to AME for Business and Technology at **Newsday** after a year as biz ed. He spent 10 years in Business before leaving for **SmartMoney** magazine and later moving to **BusinessWeek**. He returned to **Newsday** in 2002 as a deputy biz ed and developed the Act II retirement section. "His strong news judgment and leadership skills have solidified the Business desk during a time of transition," says top ed **John Mancini**. Green reports to **Steve Ruinsky**, who was named DME for Business, Features and Sports. Among his new duties as the paper's associate editor, **Richard Galant** is writing a weekly column in Business that "explores the intersection of money, power and celebrity."

**The New York Times** hires **Jon Elsen**, biz ed of the **New York Post**, to be media and marketing ed, overseeing coverage of retailing, consumer products, media and advertising. He had been at the Post for seven years, including the last five as biz ed. Previously, he was ed of **Merger & Acquisitions Report** newsletter and spent four years at **TimesFax**, a condensed version of the NYT that's faxed overseas.

At **The Post and Courier** in Charleston, S.C., **Allen Greenberg** is promoted to DME for Business and Metro News after less than a year as AME for Business. He was hired as executive biz ed two years ago from the **Philadelphia Business Journal**, where he was the top ed.

**Don Nelson** is the new top ed at the **Skagit Valley Herald** in Mount Vernon, Wash., replacing **Norm Lewis**, who left in July to pursue a doctorate at the University of Maryland. Nelson had been assistant biz ed at the **Saint Paul Pioneer Press** in

Minnesota and earlier worked at the **Puget Sound Business Journal**.

At **The Scranton Times**, biz ed **Ken Knelley** is promoted to metro ed for the Times and its sister paper, **The Tribune**.  
**ON THE EAST COAST**

At **The New York Times**, reporter **Jacques Steinberg** moves from covering the newspaper industry to the TV beat. ... In a round of cost cutting, **The Hartford Courant** lays off four reporters, including personal finance columnist **Matthew**



Rick Green

**Lubanko**. ... **Jon Chesto**, biz ed of **The Patriot Ledger** in Quincy, Mass., has started writing a Sunday column, called "Mass. Market," about the area's business issues. ... **Eric Durr**, a reporter at **The Business Review** in Albany, N.Y., is heading to Iraq for a year to serve with the 42nd Infantry Division. He is a lieutenant in the New York National Guard.

### IN THE SOUTH

Reporter **Steve Reeves** returns to **The Tuscaloosa News** in Alabama to cover business after more than a year at **The Post and Courier** in Charleston, S.C. Previously, he had written about higher education for the News. ... At **The Palm Beach Post**, intern **Stephanie Horvath** is hired to cover health care businesses for a year while reporter **Phil Galewitz** is away on a **Kaiser Family Foundation** reporting fellowship.

In Central Florida, reporter **Barry Flynn** leaves the **Orlando Sentinel** to become the founding ed of the **Volusia/Flagler Business Report**. The biweekly tabloid, with a controlled circulation of 10,000, is owned by the parent of the **Daytona Beach News-Journal**. This is Flynn's second start-up; he also edited the **Islander** in Newport, R.I.

Reporter **Toya Richards Hill** leaves **Business First** in Louisville, Ky., for a job at the **Presbyterian News Service**.

### IN THE MIDWEST

**The Ann Arbor (Mich.) News** launches another business-to-business weekly, the **Oakland Business Review**. The new paper's ed is **Andy Chapelle**, a former news ed at the News. The staff includes reporters **Steve Raphael**, late of a sister B2B publication; **Joanne Maliszewski**, who joins from **The Observer & Eccentric Newspapers** in suburban Detroit, and **Eric Morath**, a recent

graduate of **Michigan State University**. In addition, the **Ann Arbor News** unveils a redesign of its 2-year-old **Business Direct Weekly** with a new nameplate, **Business Review of Washtenaw/Livingston**, says the weekly ed's **Ron Leuty**.

### IN THE WEST

At the **Los Angeles Times**, political reporter **Jim Rainey** takes over the media beat.

**Alisha Gomez** joins the **Orange County Business Journal** as a copy editor. She had been assistant ed at the trade journal, **Limousine and Chauffeured Transportation**.

At the **Arizona Daily Star**, reporter **Lynda Edwards** joins from **The Associated Press** in Mississippi to cover retailing and tourism. And reporters **Thomas Stauffer** and **Joseph Barrios** move from the Metro desk to write about economic development and real estate/construction, respectively.

### AT THE GLOSSIES

**Don Tennant** is the new E-I-C of **Computerworld**, succeeding **Maryfran Johnson** who left after 15 years to become the top editor at **TechTarget**, which specializes in information technology publications, Web sites and conventions. Tennant had been news ed, a post now filled by **Craig Stedman**, formerly assistant news ed. In addition, features ed **Mitch Betts** is promoted to executive ed and national correspondent **Julia King** assumes responsibility for the magazine's Premier 100 conference.



Maryfran Johnson

**Aviation Week & Space Technology** hires **Joseph Anselmo** to be biz ed from the **Congressional Quarterly**, where he was defense reporter. Previously, he was ME of **Washington Techway** magazine, a subsidiary of **The Washington Post Co.**, and spent seven years working for sister publications of **Aviation Week**.

### NEW LOOKS

**Crain's Chicago Business** introduces a features section, called **The Business of Life**, as part of an overhaul that divides the weekly into three distinct sections. There also is a new logo and column by veteran political reporter **Greg Hinz**. The redesign, the weekly's fourth in 26 years, was conceived by art director **Tom Linden** "to be more audience-friendly while showing great respect for

CONTINUED ON PAGE 15

## >> BIZ BUZZ CONTINUED

readers' time," says top ed **Jeff Bailey**. He's also hired former **Chicago Sun-Times** lifestyle ed **Andrea Hanis** to oversee the new features section.

As part of a redesign and switch to morning delivery, **The Huntsville (Ala.) Times** reorganizes its daily Business section around themes such as personal technology, workplace issues, entrepreneurship and space/military installations, says biz ed **Gina Hannah**.

### COLUMNISTS' DOINGS

**The Washington Post** drops a Sunday financial column by **James K. Glassman** after he started an advocacy group for small investors. The column, a staple of the Business section for more than a decade, was syndicated by the paper's wire service. It was killed because it was about to become a "potential, perceived conflict," biz ed **Jill Dutt** tells **The Washingtonian**. "We can't have someone writing that column who will be as involved as deeply as Jim will be in politics." Glassman also is a fellow at the **American Enterprise Institute**, a conservative think tank.

At the **Star Tribune** in Minneapolis, a column on effective writing by local consultant **Stephen Wilbers** ends after a 13-year run. ... **The Richmond Times-Dispatch** adds a tech Q&A column penned by four local software consultants. Previously, the group, which calls itself the **Propeller Heads**, had written columns for **Innsbrook Today**, a free paper in western Henrico County. ... At **The Kansas City Star**, asst. biz ed **Donna Vestal** starts a weekly column, called "Her Voice," about issues facing women in business.

### SEC FINES COLUMNIST

A Greenville, N.C., investment adviser, who wrote a column for **The Asheville (N.C.) Citizen-Times** in 2003-04, was fined \$100,000 for allegedly failing to notify clients that he had received payments from brokerages in return for recommending certain mutual funds. The SEC ordered **Joseph Kiely** of **Kiely Financial Services** to pay his clients \$54,256 - the amount plus interest that he received from **TD Waterhouse** for steering money into their funds, according to federal regulators. He did not admit to any wrongdoing. Kiely

wrote the "Ask Dr. Finance" column from October 2003 through September for the **Citizen-Times** and taught at the **University of North Carolina-Asheville**.

### BOARD SERVICE

**Forbes** staff writer **Chana Schoenberger** has been appointed to the board of governors of the **New York Financial Writers' Association**, filling the unexpired term of **Eugene J. Smith**, who resigned to move to Plum Island, N.Y. Smith, of **Utility Spotlight**, served as the association's president in 2002-03 and as co-chairman of the ethics committee.

### PASSINGS

**John F. Lawrence**, 70, a former AME for economic affairs at the **Los Angeles Times** and former **WSJ** reporter, has died from lung cancer. In LA, he led a number of initiatives to improve the paper's business coverage, including leading a staff of 60 to put out the paper's first free-standing daily Business section and increasing agate.

**Leslie Reif**, a one-time reporter at **Financial News Network (FNN)** in New York, died of complications from an epileptic seizure. In the mid 1980s, he left journalism to become a public school teacher in Oakland, Calif.

**Ralph Sewell**, a one-time oil reporter at **The Oklahoman** who went on to various editing posts and to teach at the **University of Oklahoma School of Journalism**, died at age 96.

**Vic Sussman**, 65, a senior editor at the public radio program "Marketplace," died of an apparent stroke after surgery in Washington, D.C. He had joined the program in January 2004 after working at **The Washington Post**, **U.S. News & World Report**, **Voice of America**, **America Online** and **Cahners Business Information**.

**Ray Wilkinson**, 79, a farm broadcaster whose reports on tobacco, peanuts and other crops were aired for a half century on television and radio stations throughout the South, died of complications of Parkinson's disease. He turned a syndicated farm report heard on small North Carolina stations into **The Tobacco Radio Network** that was broadcast from Virginia to the Florida Panhandle by **Capitol Broadcasting Co.**

### CORRECTION

In the August issue, **Herb Drill**'s name was misspelled. He is a charter member of **SABEW** and edited this publication from 1968-76. He is the former assistant financial editor of the **Philadelphia Evening Bulletin** and a feature writer for the **Philadelphia Inquirer**. He retired to Jacksonville, Fla.

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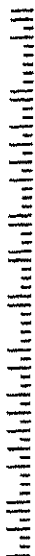
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