

COVER STORY >> ANNUAL CONFERENCE

# Plant a seed with SABEW

## Cargill exec to speak at annual conference

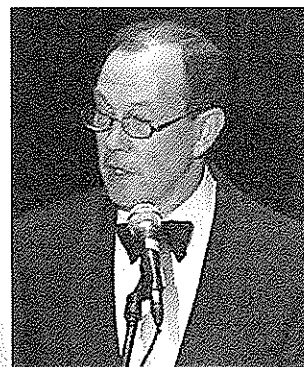
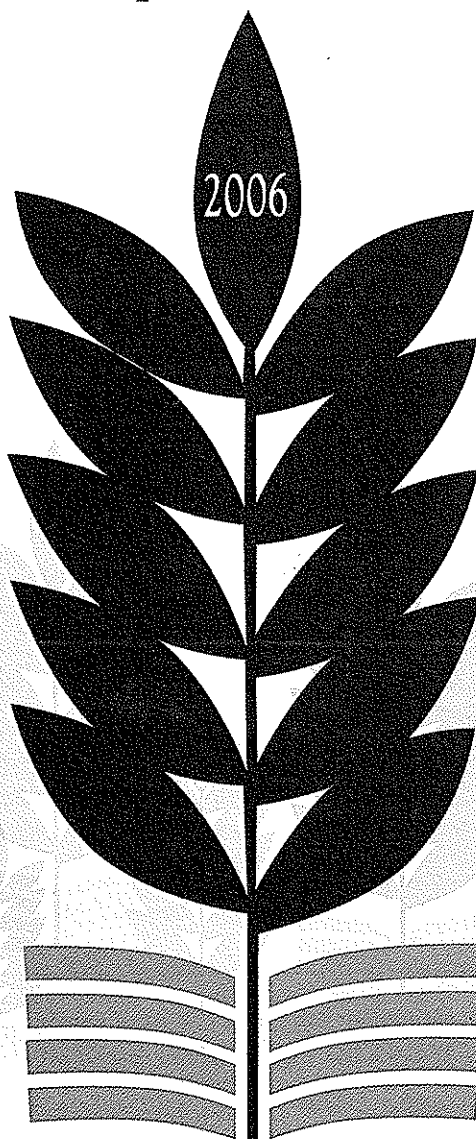
By TBJ Staff

**C**argill CEO Warren R. Staley is among the speakers lined up to join us at the 43rd Annual Conference from April 30-May 2.

Staley joined the closely held food conglomerate in 1969 and worked in its corn milling operations in the United States and Europe. He was elected president and chief operating officer in 1998. In 2000, he took over as CEO and was elected chairman of the board.

Company founder W. W. Cargill started out in 1865 as the proprietor of a grain flat house in Conover, Iowa, at the end of the McGregor & Western Railroad line. Its Sunny Fresh Foods division received the Malcolm Baldrige National Quality awards in 1999 and 2005, one of only two companies to be honored twice.

CONTINUED ON PAGE 2



Cargill CEO Warren R. Staley

### For the latest

Go online to [sabew.org](http://sabew.org) for program updates.

### How to register

Registration form is on **Page 4** or online.

### What to do

Land of 10,000 Lakes has lots to offer. **Pages 10-11**

### ELECTION TIME

10 vying for board seats.

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40-year-old policy needs updating.

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Rocky columnist shares tricks.

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Statistics tell different stories.

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## Conference: Top execs will speak in Minneapolis

CONTINUED FROM PAGE 1

Today, Cargill is the largest private company in the United States with annual sales of \$71 billion and 124,000 employees in 2005. The company is the leading grain producer in the country, and its Excel unit is one of the top meatpackers. Cargill's brands include Diamond Crystal salt, Gerkens cocoa, Honeysuckle White poultry, and Sterling Silver meats.

The conference committee, chaired by Dave Kansas of the Wall Street Journal, also has invited top executives of 3M, Medtronic, St. Jude, Target and Best Buy to join us at the Hyatt Regency in downtown Minneapolis.

Other confirmed speakers include:

- Jack Brennan, president and CEO of The Vanguard Group, who will talk about the beauty of index funds.

- Veteran financial reporter Herb Greenberg of thestreet.com, Wall Street editor Allan Sloan of Newsweek and market analyst Steve Leuthold, of the Leuthold Group in Minnesota, will mix it up on coverage of the equity markets.

- Sreenath Sreenivasan, new media professor at Columbia University Graduate School of Journalism and Poynter columnist, will lead a session on "Smarter surfing: Better use of your Web time."

- Coverage of the medical devices industry and recent controversies with Dr. Robert Hauser, the Minneapolis cardiologist who went public with his concerns about Guidant defibrillators in May 2005 after the death of one of his patients; and Thomas Gunderson, a managing director and senior research analyst at Piper Jaffray, following cardiology and other medical device companies.

- Using design to enhance your Business section with Glen Stubbe, Star-Tribune business photo editor, and Derek Simmons, Star-Tribune assistant design director for Business and Sports. Simmons recently led the redesign of the Minneapolis Star-Tribune.

- James McGregor, author of "One Billion



Sreenath  
Sreenivasan



Jack  
Brennan



Allan  
Sloan



Jacqui  
Banaszynski



Customers," a book about doing business in China, will talk with Victor Tsui, a vice president at Medtronic, about doing business in China and the greater China business story.

- Michael Osterholm, the nation's leading expert on viruses, will spearhead a panel discussion on the Avian flu pandemic.

- A discussion with newspaper executives about the future of the industry.

Breakout sessions devoted to improving our craft and specific coverage areas include:

- Great business writing, led by Pulitzer-Prize winner Jacqui Banaszynski.

- Dealing with the resource crunch.

- Covering the rich people in your burg, led by Robert Frank of the Wall Street Journal.

- How to handle convergence with Jonathan Krim, director of strategic initiatives at Washingtonpost.Newsweek Interactive.

- The booming video game industry with David Walsh of Media and the Family, and Andy McNamara, editor in chief of Game Informer Magazine.

- Covering mortgage fraud, led by Ilyce Glink, syndicated columnist and author of several real estate books.

- How to localize national stories, led by Jon Lansner, columnist at the Orange County Register.

- Fourth Annual Gary Klott Ethics Symposium, led by Myron Kandel, retired CNN financial editor. Jane Kirtley, the Silha Chair of Law and Ethics at the University of Minnesota, and Ed Wasserman, Knight Chair of Ethics at Washington and Lee University, will join the panel discussion.

- Hearing from winners of the Best in Business contest how they did it, chaired by Jill Jorden Spitz from the Arizona Daily Star.

Winners of the Best in Business contest will be honored in a ceremony the first night at the Science Museum of Minnesota in St. Paul.

The election of board members and annual banquet will take place on Monday along with the presentation of SABEW's Distinguished Achievement Award.

The formal SABEW conference wraps up mid-day Tuesday, leaving time for side meetings of editors and reporters from your respective newspaper groups or regions.

You can register for the conference online at [www.sabew.org](http://www.sabew.org) or use the form on Page 4. Early-bird registration fees are \$400 for members and \$450 for non-members if you register by March 1. If you register during the month of March, the rates are \$450 for members and \$500 for non-members. Onsite registration is \$500 for members and \$550 for non-members.

For hotel reservations, call the Hyatt at 800-233-1234 and ask for the SABEW rate of \$109 a night, available if you call before March 28.

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## 43RD ANNUAL CONFERENCE

REGISTRATION  
APRIL 30 - MAY 2, 2006

HYATT REGENCY MINNEAPOLIS  
MINNEAPOLIS/ST. PAUL, MN

### PARTICIPANT INFORMATION:

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Country \_\_\_\_\_ Email address \_\_\_\_\_  
WorkPhone \_\_\_\_\_ Fax \_\_\_\_\_  
Home Phone \_\_\_\_\_ Cell \_\_\_\_\_  
Preferred first name for badge \_\_\_\_\_  
Please indicate any physical, visual, hearing or dietary needs here: \_\_\_\_\_

I am registering for:

- ☐ Full Conference  
☐ Daily Registration  
(circle days at left)

My conference status is:

- ☐ SABEW Member  
☐ Non-member  
☐ Student Member  
☐ Student Non-member  
☐ Guest

☐ This is my first SABEW conference

☐ I will ☐ will not need to make reservations at the Hyatt Regency. If making reservations at the Hyatt, I will be staying for \_\_\_\_\_ nights.

The Hyatt Regency's phone number is 800-233-1234 or 612-370-1234. Please mention SABEW when you call to receive our special \$109 per night room rate and to help ensure that we fill our room block. Reservations must be made by 3/28/06.

### 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:

SABEW Member				
04/30/06	SUN	\$225	\$275	\$325
05/01/06	MON	\$225	\$275	\$325
05/02/06	TUE	\$50	\$100	\$150

Non-Member  
Add \$50.00 to daily member rates

Student Member				
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05/01/06	MON	\$225	\$275	\$325
05/02/06	TUE	\$50	\$100	\$150

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#### EVENT REGISTRATION:

Day	Meals/Events	Member Attending? (cost included in registration fee)	# of Guests	\$ Per Guest
		Yes No		
04/30/06	BIB Awards Reception	<input type="checkbox"/> <input type="checkbox"/>	_____	\$75
04/30/06	Luncheon	<input type="checkbox"/> <input type="checkbox"/>	_____	\$40
05/01/06	Luncheon	<input type="checkbox"/> <input type="checkbox"/>	_____	\$40
05/01/06	Annual Banquet	<input type="checkbox"/> <input type="checkbox"/>	_____	\$105

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

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Columbia, MO 65211-1200

#### OR FAX TO:

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# 10 running for 7 open seats on SABEW board

By TBJ staff

The SABEW Nominating Committee has assembled 10 candidates for the 7 open seats on the Board of Governors. The election will take place at the 43rd annual conference in the Twin Cities.

The six candidates with the most votes will serve regular three-year terms. The candidate with the next highest vote count will fill the remaining year of Bernie Kohn's term. Kohn, of The (Baltimore) Sun, was elected Secretary-Treasurer at the October board meeting. The winners will begin their terms at the conference when Vice President Dave Kansas of the Wall Street Journal succeeds President Jon Lansner of the Orange County Register. Gail DeGeorge, of the (South Florida) Sun-Sentinel, is the incoming vice president.

### Candidates

William Ahearn  
Bloomberg  
News

Mark  
Braykovich\*  
Atlanta Journal-  
Constitution

John Corrigan  
Los Angeles  
Times

Andre  
Jackson\*  
St. Louis Post-  
Dispatch

Stephen  
Keating  
Denver Post

Greg McCune\*  
Reuters

Josh Mills\*  
Baruch  
College/CUNY

Rob  
Reuteman\*

Rocky  
Mountain News

Michael Sasso  
Tampa Tribune

Susan Tompor  
Detroit Free  
Press

\* Incumbents



James  
Madore

James Madore, TBJ's BizBuzz columnist for the last two years, is retiring from the board at the end of his three-year term in May. He has become a metro reporter at Newsday but will continue to cover that paper's circulation scandal.

The Twin Cities conference also marks the end of Chuck Jaffe's service as an ex-officio member of the board. Jaffe, a senior columnist at Marketwatch.com, was president of the organization in 2002-03 and was a driving force behind the creation of the Best in Business contest and the personal finance conferences.

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 Rex Seline chaired the committee.

The candidates, including incumbents, were invited to provide a picture and a 150-word statement about themselves and/or their interest in serving on the board.

Their stories follow.

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Chicago, April 3

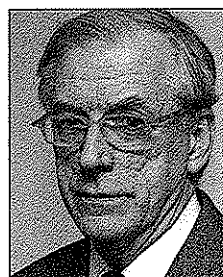
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## 2006 SABEW board candidates



**William Ahearn**  
Bloomberg News

Ahearn is an executive editor at Bloomberg News. He is responsible for global hiring, recruitment and training; the syndication of Bloomberg's broadcast and newspaper reports; its commentary team of 21 columnists; and obituaries.

Ahearn joined Bloomberg in February 2002, and was named team leader for commentary. In 2005, he was appointed a managing editor and then an executive editor.

Before joining Bloomberg News, he was at The Associated Press for nearly 30 years. He started as a broadcast news writer in New York and subsequently was named to a variety of editorial positions, including enterprise editor, managing editor and then executive editor and vice president.

Ahearn is a graduate of the University of Bridgeport and attended Boston University's Graduate School of Mass Communication. He served in the U.S. Army from 1967 to 1970, including a year in Vietnam as an infantry officer. He is a member of the Council on Foreign Relations and the Overseas Press Club.

He lives in Manhattan with his wife and has two daughters. One is a freshman at the University of Edinburgh, where she is studying Celtic history and linguistics, and the other is a sophomore at Pomfret School in Pomfret, Conn.



**Mark Braykovich**  
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 has 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.



**John Corrigan**  
Los Angeles Times

Corrigan is the senior markets editor for the Los Angeles Times. He leads a team of six reporters in Los Angeles, New York and Washington, D.C., who cover Wall Street, the Securities and Exchange Commission, corporate crime and personal finance.

He was project editor for "The Wal-Mart Effect," the Times' series that won the Pulitzer Prize for national reporting in 2004. He has worked at the Times since 1999, where he has overseen stories including Enron, the supermarket strike and the labor crisis at West Coast ports. More recently, he has overseen the paper's coverage of alleged predatory lending tactics by Orange County-based Ameriquest Mortgage Co.

Before joining the Times, Corrigan was an editor in the Business section at the Orange County Register. Previous positions include managing editor of the Los Angeles Business Journal and city editor of the Los Angeles Daily News.

Corrigan believes business journalism is becoming increasingly vital and urgent. Coverage of government and politics has dominated the news media for decades, but that is changing rapidly as Americans see more of their lives impacted by commerce and corporations than by government bureaucracies.

"I see SABEW as means for business reporters and editors to take their game up a notch. Through the sharing of work and ideas, we can all get better — and ultimately getting better will help convince our publications to devote more and better resources to business coverage.

"For most of my career, I've been too busy just getting stories in the paper to participate in any professional groups. Now, I've been urged to take a shot at the SABEW board, and I figure it's time to get involved."

Corrigan received a bachelor's degree in Communications Arts and Political Science from Loyola Marymount University in Los Angeles, and a second bachelor's degree in Journalism from California State University Northridge.



**Andre Jackson**  
St. Louis Post-Dispatch

Jackson has overseen business news coverage at the St. Louis Post-Dispatch since spring 2001. Jackson joined the Post-Dispatch in 1987 as a general assignment reporter, covering events ranging from presidential campaigns to a Ku Klux Klan rally. He also worked on special projects, including a series on race relations and minority construction contractors. Before becoming AME for business, he was a team leader in business and an editor on the city desk. He organized SABEW's fall writers' workshops in St. Louis last year.

Jackson holds an MBA from the Kellogg Graduate School of Management at Northwestern University and a bachelor's degree from Southern Illinois University.

## 2006 SABEW board candidates continued



**Stephen Keating**  
The Denver Post

Keating is business editor of The Denver Post, working with a staff of 17. He was hired by the esteemed Henry Dubroff as a business reporter at the Post in 1994 and published a non-fiction book in 1999 titled "Cutthroat" about media moguls in the cable and satellite TV industry.

From mid-2000 until his return to the Post in November 2003, he ran a foundation at the University of Denver that researched privacy and technology issues.

Twice in the past two years he has cut stock tables at the Post and is not sure that some of the reader suggestions to him are anatomically possible.

In 2005, Keating served on SABEW's pre-audit committee and was a preliminary judge in beat writing for the Gerald Loeb Awards.



**Greg McCune**  
Reuters

McCune has 27 years of experience in business journalism. He has been around the world as a business journalist -- eight years with Bridge News and 19 years with Reuters. He has written and edited in five countries -- the United States, Canada, Britain, Belgium and Australia. He was Reuters' chief correspondent in Canada (1992-1996) and Washington bureau chief (1996-2000) before moving to Chicago.

Prior to his appointment as Training Editor, he was Midwest Bureau Chief, responsible for a 14-state region, concentrating on business stories. In addition to his training duties, he visits journalism schools and job fairs every year to recruit for Reuters.

He helps teach a business journalism course at the University of Illinois and is a member of Reuters' corporate committee charged with promoting diversity in the company's workforce.

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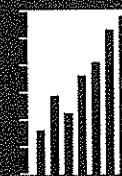
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Funded by a grant from the Las Vegas, Nevada-based Donald W. Reynolds Foundation.

2006 SABEW board candidates *continued*

**Josh Mills**  
Baruch College/CUNY

Mills is director of the master's program at Baruch College/CUNY. He has served on SABEW's board for three years and its executive committee for one, and chairs SABEW's education committee and co-chairs its diversity task force.

He has worked as a business journalist for more than 20 years, half that time at The New York Times as an editor and reporter.

Mills has also worked as a reporter and editor at The Associated Press; a rewrite-man at the New York Post; a copy editor at Newsday and a columnist for the New York Daily News and Bloomberg News.

He leads midcareer training workshops for SABEW and for the Reynolds National Center for Business Journalism. He has taught at Columbia University and NYU and continues to work as an editor, both in newsrooms and on book projects.

Particular areas of interest include the business of sports and the business of arts and culture.



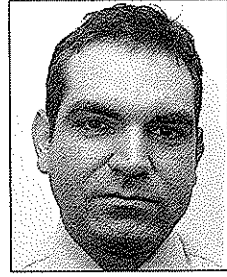
**Rob Reuteman**  
Rocky Mountain News

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

He was elected to a one-year term to the SABEW board of governors last May, and helped put together last fall's reporting workshop in St. Louis. He currently is working on a redesign of SABEW's Web site.

Reuteman has spent the bulk of his career at the Rocky. He has been an editor there since 1983, working as state/regional editor, city editor and national editor.

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 also has worked as an instructor.



**Michael Sasso**  
Tampa Tribune

Sasso is the retail/restaurant industry reporter for the Tampa Tribune, where he has been employed for three years. Previously, he was a business reporter for The Ledger of Lakeland, Fla. He started his career as a general assignment reporter for the Alexandria (La.) Daily Town Talk, which was a fine paper despite its funny name.

He once interviewed former Klan leader David Duke at a Louisiana flower festival, but was unable to get him to say anything interesting. Duke was much too cautious of a politician.

During his first year in the business, he earned the princely sum of \$16,700, so he knows the challenges facing reporters. Over the years he has won several state journalism awards, including the Florida Society of Newspaper Editors' top award for business journalism, in the mid-size newspaper division.

He graduated from the University of Florida journalism school in 1995, following a couple years at rival Florida State University. He remains a loyal Seminole fan, because it's hard to change allegiance mid-stream.



**Susan Tompor**  
Detroit Free Press

Tompor writes a personal finance column for the Detroit Free Press. Tompor has been a business journalist for nearly 25 years. She initially wanted to be a fashion writer but never misses a chance to publicly thank the late Michigan State University Professor Mary Gardner for setting her straight and demanding that she put her understanding of economics to good use. So, Tompor currently shops at Chico's, instead of working there. Always with a coupon.

Tompor launched a personal finance column for the Detroit News in 1992 and later moved to the Detroit Free Press. She was named best financial columnist in the Midwest three times by Northwestern University's Medill School of Journalism. Tompor's columns were part of the Detroit Free Press' winning section entry in SABEW's 2005 Best in Business competition.

Tompor began her journalism career as a labor writer at the former Louisville Times and later worked at the Courier-Journal. She was a college intern at the Chicago-bureau of the Wall Street Journal. And she worked on loan at USA Today during the stock market meltdown in 1987.

She has participated at SABEW personal finance conferences regularly since 1996 — and has greatly enjoyed sharing writing and reporting tips, as well as getting more insight on trends facing the industry. She's very interested in helping the organization encourage strong reporting, lively writing and solid ethics in journalism.

She is a 1981 graduate of Michigan State University's journalism school. She earned an MBA in 1986 from Bellarmine College in Louisville.

She has a 7-year-old son, who enjoys playing chess and talking his mother into buying him Transformers, and is married to Richard Burr, associate editor of the editorial page for the Detroit News.

## &gt;&gt; ETHICS IN ACTION



**Pam Luecke**

Donald W. Reynolds  
Professor of  
Business  
Journalism,  
Washington and  
Lee University  
lueckep@wlu.edu

## Ethics code in need of a new coat of paint

Policy hasn't kept up with changing times

IN THE WAKE of recent industry changes and challenges, many news organizations are dusting off their ethical policies and re-examining their standards and practices.

Is it time for SABEW to do the same?

The current SABEW code was written more than 40 years ago; the addendum was added in 1992. Both contain solid guidelines, addressing such perennial problems as investments and freebies. The language is inclusive and the advice pertinent.

But the profession and world have changed dramatically since SABEW drafted the code and its additions. They have little to say about sources or relationships with public relations professionals, for example. And they are mighty print-centric, with just one passing reference to broadcasters and no mention of wire services. Nor, understandably, did its authors anticipate online news sites, video news releases, blogs or BlackBerries.

SABEW President Jon Lansner believes it might be time to give the policy a fresh look.

"Our ethics work continues to serve our craft well and remarkably stood the test of time," he says. "But like any living document, the code may need freshening — even if that effort amounts to just a few touch-ups."

Some members might wonder whether SABEW needs an ethics code at all. I could find few other specialty-reporting organizations that have such a code and many lawyers will readily advise you that ethics codes can backfire if a news organization is ever sued.

Still, most SABEW members

### On the web

You can find the ethics codes for SABEW and other large media organizations at [www.sabew.org](http://www.sabew.org) under About SABEW.

probably work for organizations that have their own ethics policies. So what's the point of a second one? If SABEW's code is stronger than your employer's, which one prevails? If the SABEW code is weaker, what's the point?

The point of most professional codes of ethics is twofold, according to Bob Steele and Jay Black in a 1999 analysis of newspaper ethics codes posted at Poynter.org: education and public relations.

And those are two excellent reasons for SABEW's code to exist.

Steele and Black say journalistic codes can show "newcomers where the landmines are and [remind] veterans of the newsroom's values and norms."

As business coverage expands in this country and around the world, the SABEW code can be a beacon for journalists just beginning to navigate this tricky field. The code addresses effectively specific issues that arise in covering the markets and economy — issues that simply don't arise on other beats.

A code can also help explain journalists' practices to the public, which couldn't hurt in the current media-bashing environment.

If SABEW were to re-write its code, the organization could spread the word about the changes to the trade press and the business community; members could share it with

readers and viewers. In place of speculation about how business journalists function, we could provide information about best practices.

A side benefit of writing or updating an ethics policy is the process. Those of you who have debated ethical issues in your newsrooms know from experience that the journey is often as valuable as the destination. Vigorous discussions and arguments can clarify values and standards and help participants internalize the principles behind decisions.

If there's member interest in starting down this road toward an ethics code update, how would that come about? Here's one way SABEW might proceed:

1) Design an online member survey to determine areas that need attention.

2) Have the board appoint a committee of members representing all types of media to work on the code in the coming year.

3) When the committee reports back to the board, post its draft online and solicit member response.

4) Have the board approve a final version and submit it to the May 2007 convention. I'm not sure if SABEW bylaws require a full membership vote on such a document, but I think it would be a good idea.

Let me know if you have other thoughts about whether or how the SABEW code should be revised.

*Pam Luecke is the Donald W. Reynolds Professor of Business Journalism at Washington and Lee University in Lexington, Va.*

## SABEW CONFERENCE &gt;&gt; ATTRACTIONS

## Things to see and do in St. Paul

By David Beal  
St. Paul Pioneer-Press

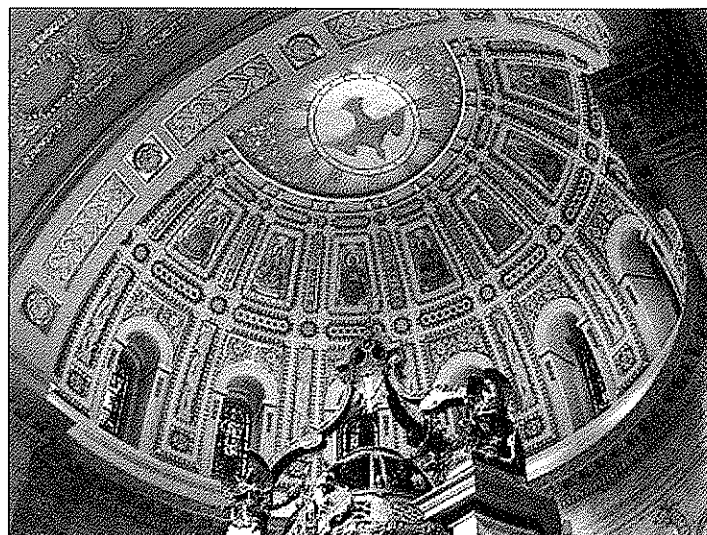
St. Paul has emerged in recent years as a center for arts and culture. The city also provides many attractions for history aficionados. Many sites offer tours and special events.

**1** Stroll through the Rice Park area in the city's downtown, widely regarded as the best urban square in the Twin Cities. On one side, at Landmark Plaza, you'll see bronze sculptures of the Peanuts comic strip characters created by St. Paul native Charles Schulz. On another is the James J. Hill Reference Library, one of the best business libraries in the country. Across the park from the library is Landmark Center, a cultural hub for music, dance, theater and exhibitions. Also fronting onto the park are the popular St. Paul Grill and the European-style Ordway Center for the Performing Arts.

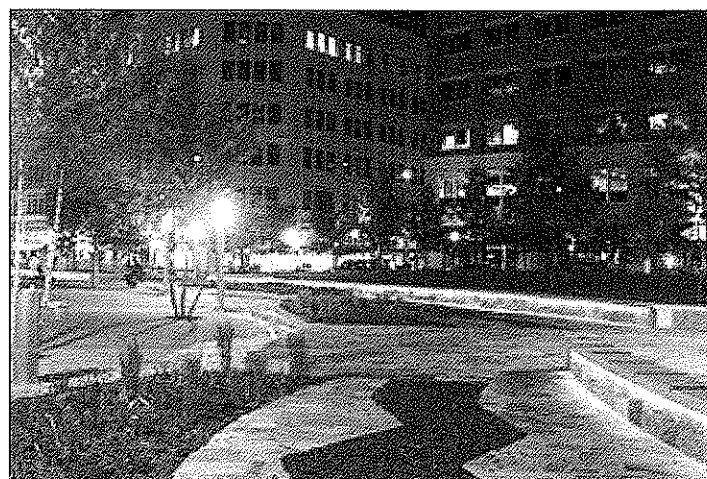
**2** Nearby are the Art Deco-styled City Hall and Ramsey County Courthouse and its striking Memorial Hall, a three-story room of dark blue marble with a mirrored ceiling above the towering "Vision of Peace" onyx sculpture.

**3** Two blocks west on Kellogg Boulevard is the Science Museum of Minnesota, which features an omnitheater and many exhibits. (651) 221-9444; [www.smm.org](http://www.smm.org)

**4** Minnesota History Center Museum, at 345 Kellogg Blvd. W., celebrates the heritage of the Upper Midwest with a wide range of displays. (800) 657-3773; [www.minnesotahistorycenter.org](http://www.minnesotahistorycenter.org)



Cathedral of St. Paul has commanding Renaissance architecture.



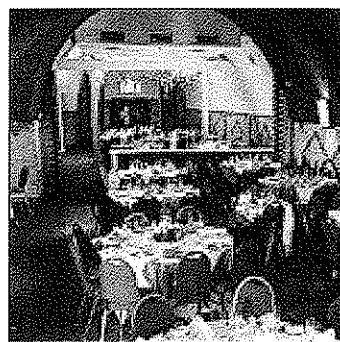
Landmark Park at night.

**5** Cathedral of St. Paul at Summit and Selby Avenues, with its commanding Renaissance architecture, stands as a sentinel watching over the city's skyline. (651) 228-1766; [www.cathedralsp.org](http://www.cathedralsp.org)

**6** Minnesota State Capitol, 75 Martin Luther King Jr. Boulevard. Designed by famed architect Cass Gilbert. Daily tours are on the hour. (651) 296-2881; [www.mnhs.org/state-capitol](http://www.mnhs.org/state-capitol)

**7** Wabasha Street Caves, 215 Wabasha St. S., offers a "St. Paul Gangster Tour" to the sites of nightclubs, kidnappings and gun battles associated with 1930s era gangsters such as John Dillinger, Ma Barker and Babyface Nelson. (651) 224-1191; [www.wabashastreetcaves.com](http://www.wabashastreetcaves.com)

**8** Summit Avenue/Hill District walking tours. Distinctive Summit Avenue, the longest Victorian boulevard in the United States, is a 4.5-mile stretch of



Wabasha Street Caves

Victorian homes including the James J. Hill House, F. Scott Fitzgerald's home and the Governor's Mansion. (651) 297-2555; [www.mnhs.org](http://www.mnhs.org)

**9** Fort Snelling, at junction of Minnesota Highways 5 and 55, one mile east of the airport. The story of Fort Snelling, a frontier outpost built in the 1820s, is the history of development in the U.S. Tours begin May 1. (612) 726-1171; [www.mnhs.org/fort-snelling](http://www.mnhs.org/fort-snelling)

**10** Stillwater. Located about 20 minutes east of St. Paul, this picturesque and historic St. Croix River town is a delight for walkers, shoppers and sightseers. The St. Croix Boat and Packet Company offers daily lunch and dinner cruises on the river (651-430-1234; [www.andiamo-ent.com](http://www.andiamo-ent.com)). The Minnesota Zephyr provides a (pricey) blast from the past — a three-hour trip on five restored dining rail cars, gently rolling through the woodsy St. Croix Valley. The trip features a five-course meal and a quartet singing the hits of the 1940s. (800) 922-6100 or [www.minnesotazephyr.com](http://www.minnesotazephyr.com). Valley Tours offers walking tours. (651) 439-6110; [www.valleytours.com](http://www.valleytours.com)

## SABEW CONFERENCE &gt;&gt; ATTRACTIONS

## Things to see and do in Minneapolis

By Tom Lee

Chances are, you're probably not very familiar with our little part of the Upper Midwest. So here's a quick list of dos to help guide you through the land of 10,000 lakes.

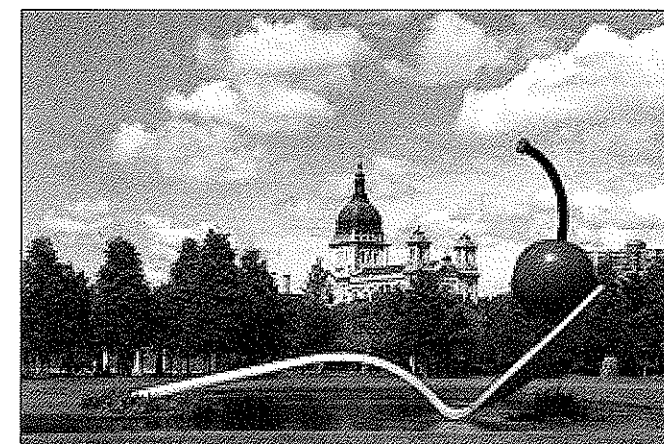
**1** Walk along Nicollet Mall. Perhaps downtown's best tourist attraction, the avenue has tons of cafes, shops, and interesting architecture, including the IDS Tower, an elegant glass skyscraper that happens to be Minneapolis' tallest building. Target's flagship store is also on Nicolett Mall, in case you need to buy...uh...anything.

**2** Check out the newly renovated Walker Art Center, the first public art gallery in the Upper Midwest and one of the country's best modern art museums. One of the exhibits that will be on display in April-May is "Mythologies," featuring pieces by Joseph Beuys, Anselm Kiefer and Charles Ray. It's just a short cab ride from the hotel. Information/tickets: (612) 375-7600 or [walkerart.org/tickets/](http://walkerart.org/tickets/)

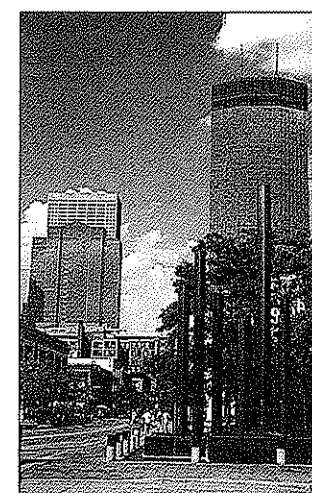
**3** The Guthrie Theater shares a building with the Walker. "Hamlet" plays through May 7. For tickets, 1-877-44STAGE or [www.guthrietheater.org](http://www.guthrietheater.org)

**4** Next to the Walker is the equally famous Sculpture Garden where everyone likes to take a picture of the big cherry on a spoon. (Don't ask.) When the garden opened in 1988, it was immediately heralded by the New York Times as "the finest new outdoor space in the country for displaying sculpture." (612) 370-3996.

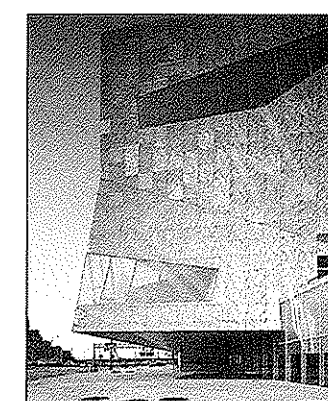
**5** Downtown restaurant suggestions: Solera (900 Hennepin Ave. S, 612-338-0062), Mission American Kitchen



Everyone likes to take a picture of the big cherry on a spoon at the famous Sculpture Garden. (Don't ask.)



Nicollet Mall is perhaps downtown's best tourist attraction, with tons of cafes, shops, and interesting architecture.



Walker Art Center, the first public art gallery in the Upper Midwest.

**7** Take the new light rail train from airport to downtown and vice versa. It only costs \$1.25 versus \$30 for a cab. You'll have to walk a few blocks though. The train also goes to Mall of America.

**8** Make a reservation to tour the Minneapolis Grain Exchange, where traders practice open outcry bidding much like they did more than 100 years ago. 400 S. 4th St. (800) 827-4746 or [www.mgex.com](http://www.mgex.com).

**9** Baseball fans can check out the Minnesota Twins, who open a seven-night home

## And a few don'ts

**DON'T** bring your long underwear. Despite its reputation for being polar in the winter, Minneapolis should be nice in April/May with temperatures in the upper 40s. But then again, if you are from California or Florida, you still might feel like you're at the North Pole.

**DON'T** try to do a Minnesota accent to the locals, many of whom greatly dislike the movie "Fargo."

**DON'T** confuse Minneapolis with St. Paul. Despite the moniker "Twin Cities," Minneapolis is quite different from St. Paul, which tends to be a bit more quiet and blue collar.

**DON'T** wander alone in downtown at night, especially in areas around Hennepin Avenue. Minneapolis is a relatively safe city but it can sometimes get dicey after dark.

**DON'T** expect to have a cigarette with your drink or after your meal. There is no smoking in Minneapolis bars and restaurants.

— Tom Lee

stand against the Seattle Mariners on May 1 at the Metrodome. You can buy tickets by calling (800) 33-TWINS or online at [www.TwinsBaseball.com](http://www.TwinsBaseball.com).

**10** If you didn't stop in at the Mall of America in nearby Bloomington when you landed at the airport, you'll have another chance on your way out of town. At 4.2 million square feet, the mall is the largest shopping and entertainment complex in the U.S. with more than 500 stores, 60 eateries, a 14-screen movie theater, an indoor amusement park and an aquarium. What more could you ask for?



**Mary Jane Pardue**

Assistant professor of journalism, Missouri State University

mjpardue@missouristate.edu

## >> BEHIND THE BEAT

# Business to the core

Rocky finance editor talks about his approach to the news

**D**AVID MILSTEAD, FINANCE Editor at the Rocky Mountain News in Denver, has been a SABEW member since 2000. Many of us know him as a regular participant at SABEW conferences and workshops. He's a go-to guy when you need a volunteer or expert advice especially in the areas of executive compensation and corporate finance. Here's a snapshot of Milstead and how he views his role in business journalism.

### Describe your job and responsibilities.

I'm one of two finance writers at the Rocky Mountain News but have the title "finance editor" in recognition of some of my duties. I run our executive-compensation project and also created and run "The Colorado 50," our annual corporate-rankings project. I select the members of the Bloomberg Rocky Mountain News Colorado Index. I write a biweekly column. And I monitor every single SEC filing from Colorado companies. I generally write between 250 and 300 articles a year.

### Where have you worked and in what positions?

I started my career in 1994 at ACBJ's Cincinnati Business Courier but was fired after two years. I edited Small Business News — Dayton for a little less than a year, then returned to my home state of South Carolina to be business editor of The (Rock Hill) Herald. I spent nearly three years at the paper, including an unhappy 10-month stint as city editor. In June 2000, The Wall Street Journal hired me to report for its Southeast Journal regional edition; that November, the WSJ shut the regional journals down. I joined the Rocky Mountain News in April 2001. The paper added the "finance editor" title in May 2004.

### What's your educational background?

I majored in political science and

economics at Oberlin College, which does not have a journalism program. Choosing a liberal arts degree, rather than journalism, was an unnecessary attempt to keep my options open. I wrote for the college paper from day one.

### What do you do well?

I've been reading Securities and Exchange Commission filings long enough to know where to find the good stuff. Even corporate lawyers, who write the stuff, joke about it being a cure for insomnia. But to me, it's more like buried treasure. After all, if they really wanted me to know what's in there, they'd put out a press release.

### How have you met your biggest challenges?

There's an eternal struggle in business sections about serving the business audience and serving the consumer or non-core business audience. I understand that to a degree. I have always believed that a business section has to serve its core audience, the business community and its leadership, first. Then it can reach out and bring in the consumer if it has the additional resources. Business sections that try to be consumer-centric are alienating the part of the readership that's most likely to read them. I'd bet there are more subscriber cancellations from leaders who feel the newspaper isn't in touch with the business community than from "regular" readers who feel they aren't getting enough consumer advice.

### What has worked for you and made your job easier?

I've always stubbornly focused on those core readers, which hasn't always made my job easier. Perhaps my stories are enjoyed by only 1 percent of our subscribers. But if that 1 percent keeps



**David Milstead says it's OK to stand up for smart readers.**

the paper because they see value in what I write, isn't that a huge victory in an era of declining circulation? And if you earn the respect of the business community, there's an excellent chance that those business leaders will tell your editor — or even better, your publisher — that you're providing serious, sophisticated business coverage.

### Any additional words of wisdom?

Approach business journalism like value investing — find stories that are out of favor, that aren't getting done in your market because they're perceived as "boring" or "too hard." The intersection of business and government is an outstanding area — the political reporters often either don't like or don't understand the financial stories. Some of the best stories aren't under the dome, they're in the bureaucrats' offices, where the rules and regulations are shaped and carried out. And all those sorts of things affect your entire business readership — as well as most of your "regular" consumers as well.

We all know the pressures newspapers face today, and we know what we're doing as a solution to declining circulation: "quick hits," "quick reads," boxes, tiny stories, etc., etc. In short, a newspaper designed for people who don't like to read. It's OK to stand up for smart readers who expect more from us and try to deliver what it is they want.

*Behind the Beat profiles people in business news departments across the nation. If you have ideas or people you would like to read about, please e-mail Mary Jane Pardue at [MJPardue@missouristate.edu](mailto:MJPardue@missouristate.edu). Pardue is an assistant professor of journalism at Missouri State University.*



**Jon Lansner**

Business columnist, Orange County Register  
lansner@cox.net

## >> PRESIDENT'S LETTER

# Lies and damned lies — we're talking statistics here

**E**XPLAINING THE ECONOMIC — global, national or regional — is prime fodder for business journalists.

One big headache in this task is those darn government numbers that purportedly reflect business trends.

Maybe I'm getting old. Or cranky. Or both. But the more I look at these numbers — which I do with some passion — the more I wonder how anybody can trust them.

Economic statistics are notoriously flakey. Initial signals of booms or busts are frequently later revised to show muted trends — or actual reversals of the previously reported pattern.

As journalists, we are usually mere messengers in this case. We rarely do independent research into such large-scale economic trends.

Wall Street investors aggressively gobble up this information. Then they place huge bets on the implications of the latest statistics. Those buy and sell orders move markets, making it all classic grist for the daily business news budget.

But have you ever looked under the hood of these numbers?

After doing so myself, I'm left guessing if columns I write about the economy — based, in part, on such government data — are firmly based in reality.

The government agencies producing these reports release significant caveats to their accuracy. Some admissions are stunning.

Let's look at the retail sales report for December — a key yardstick of the widely watched holiday shopping season. The U.S. Census Bureau reported sales nationwide rose 0.7 percent — after adjustments for seasonal spending patterns.

The U.S. Census Bureau also notes that its statistical confidence in that figure is plus or minus 0.7 percentage points.

The initial — or so-called "advance estimate" — retail sales number is issued two weeks after a month ends. It's derived from a poll of

### On the web

Get a different peek at your county's job market. See the Bureau of Labor Statistics' Quarterly Census of Employment and Wages at [www.bls.gov/news.release/cewqtr.c.htm](http://www.bls.gov/news.release/cewqtr.c.htm)

5,000 merchants.

And just like political polling, there's a natural statistical error in the sampling.

So the Census Bureau — with "90 percent confidence" according to statistical protocol — is really saying that actual retail sales could have been anywhere from up 1.4 percent to flat.

If that isn't confusing enough, one month later the Census produces a broader survey of 12,000 merchants. (Its historical "plus/minus" is still half a percentage point.)

That wider sampling revises the previous month's numbers. So, for example, what was initially a meager 0.3 percent increase in retail sales between October and November was revised to a healthy 0.8 percent gain.

This isn't an anomaly.

Shortly after each month ends, you're well aware that national, state and regional job counts come out.

One slice of this data is the Bureau of Labor Statistics payroll survey of 160,000 employers that gives us details inside hiring and firing patterns. The BLS estimates this survey may track one-third of all U.S. workers who aren't self-employed.

It's big, but not infallible.

Compare it to a second BLS job count called the Quarterly Census of Employment and Wages. It is compiled from a review of unemployment insurance records for about 98 percent of the nation's workforce.

Its basic flaw: It comes out quarterly, six months after the fact.

But the two job counts can produce very different results, especially at the local level. I figured that out at my job at The Orange County Register

Back in 2004, Orange County dis-

played conflicting economic indicators. The initial job count based on the monthly survey was all but stagnant. Meanwhile, home prices soared.

That disconnect certainly raised question about the sanity of the housing market and fueled the "bubble" debate around town.

In early 2005, we got our first glimpse of 2004 with the mid-year tally of unemployment insurance filings. All of a sudden, Orange County was the No. 2 job creator among all U.S. counties — trailing only Las Vegas.

Sure, we're only as good as our sources — especially official ones. Still, it was a tad difficult to tell our readers that our stories were wrong.

So I'm not sure how business journalists should handle such statistical quirks.

I'm not picking on those journalists who have the difficult chore of regularly deciphering these reports on tough deadlines. Nor do I think we should wait for the final, most polished numbers.

But should business journalists mirror what our political pals in the newsroom promise to do? They frequently note statistical flaws in pre-election polling. Thus, a close race is often described as a "statistical dead heat."

Should we highlight longer-term moving averages of key statistics — or year-to-year comparisons? These figures may mute the impact of a monthly anomaly.

Should we label these numbers as estimates and poll results, tell our readers and viewers that these are frequently not absolute accounting of the economic variable?

I'm torn because these numbers move markets. That's news.

But I'd love to hear ideas on how we can make better use of this kind of data for our audiences, because a great deal is at stake in the debate over the state of economic well-being — lots more than simply dollars in trading portfolios.



**Marty Steffens**  
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in Business  
and Financial  
Journalism

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## &gt;&gt; CHAIR'S CORNER

## Where has all the agate gone?

**D**URING THE ILLINOIS State Associated Press seminar on business reporting in mid-January, the conversation during the question-and-answer period bee-lined to the subject of stock agate. The Chicago Tribune had eliminated most of its agate the previous day, and reporters and editors from around the state wanted to know how readers reacted.

The Trib's Thomas Corfman replied it was too early to tell. The Tribune hired another company to handle the expected barrage of calls.

But Corfman knew one thing, that there was no going back. Like most newspaper companies, publishers and editors figured that active investors go online for stock quotes.

Andre Jackson, assistant managing editor for business at the St. Louis Post-Dispatch, said readers filled up all the answering machines in an hour when his paper cut back stocks in June.

Who were the callers and just how angry were they? ("I didn't know old folks knew such bad language.") And how many people dropped? ("Only a couple dozen despite thousands of calls.") Did the Business section benefit from the extra space? ("Sometimes there is more space for news.")

At the same time the Indianapolis Star slimmed down its listings to the 2,000 top stocks, plus stocks of local interest.

Assistant Managing Editor/Business Steve Berta explained in his note to readers: "We want to use our space for local news and information readers cannot get elsewhere."

According to Star Editor Dennis Ryerson's column, they'd only gotten 150 calls so far, most of them

taking the Star up on its offer to add a favorite company to the stocks of local interest listing.

Technology is changing our Business sections. And the toughest job of any business editor is to determine where readers are in the technology race. It's like watching runners spaced for miles along the streets of Gotham for the New York City marathon. Some, like early adopters, are in the forefront, using the Internet for information. Others are in the back, reading their daily paper and watching an evening newscast a couple of times a week.

But the majority of readers are in the middle pack. They use media in a customized "Mash Up" — the Internet for sports scores, cable TV for breaking news, and print for reading long, analytical stories in the Sunday paper, to scanning movie listings or checking the Office Depot ads.

How do we know if our readers are dependent on technology for stocks, or if our reader base is still print-focused? It's a game of leap and see. Take agate out and see what the reaction is.

Technology has tossed another boomerang at business journalists. It's been common for PR people to sit in on interviews between CEOs and journalists, often with tape recorders or video cameras rolling to document an adversarial interview.

But on Jan. 10, BusinessWeek reporter Tim Mullaney sent questions for a story via email to Scott Blevins, a public relations executive for the discount retailer Overstock.com, which has been dealing with IT problems, a corporate governance controversy and declining liquidity in the past few

months.

The questions were for Patrick Byrne, the quixotic CEO of Overstock.com who has a reputation for his frank answers. On Jan. 12, Byrne posted Mullaney's questions, as well as Byrne's own answers on a blog. Within hours, it rocketed around other blogs, including theSanityCheck.com. On Jan. 13, Byrne did it again, to New York Post reporter Roddy Boyd.

Again, Byrne took aim at the reporter. Byrne's email to Boyd said: "If they're throwing you at me, I'd say this is all getting a little low rent. At least Bethany (McLean, of Fortune) left me nice voicemails and bought me a beer."

These events brought out a lot of comment from journalists and others on the blogosphere. New Media commentator and visionary author Dan Gillmor called it "journalists having transparency imposed on them."

Financial journalists are under intense observation. Why? Because our world can change the fortunes of public and private companies. We are powerful, and the powerful come under scrutiny.

So, as we work more via email and fire off questions to sources via our BlackBerry devices, we must understand that it's a new world. Clearly, we need to discuss technology, transparency and our roles and responsibilities as business journalists. It's worthy of discussion in the pages of TBJ and at future conferences. Let the conversation begin.

*Marty Steffens is SABEW Chair of Business and Economic Reporting at the University of Missouri School of Journalism. Email her to discuss these items at steffensm@missouri.edu*



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## &gt;&gt; BIZ BUZZ

## FT, WSJ shuffle management teams

The Financial Times names **Chrystia Freeland** to head its U.S. edition, succeeding **Lionel Barber** who was promoted to the top newsroom job in London.

Freeland, who has served as deputy ed in London, will move to New York City to supervise the salmon-colored paper's print and online editions here as U.S. ME. "Her talent, energy and drive will take our U.S. edition from strength to strength and enhance its position as the newspaper in the U.S. for opinion formers with an interest in global business issues," says Barber in a statement.

Freeland, 37, is a Canadian national who previously has been ed of the weekend edition and FT.com. She also was deputy ed at The



**Chrystia Freeland**



**Marcus Brauchli**

**Globe and Mail** in Toronto, and from 1994 to 1999 worked at the Financial Times as UK news ed, Moscow bureau chief and Eastern Europe correspondent.

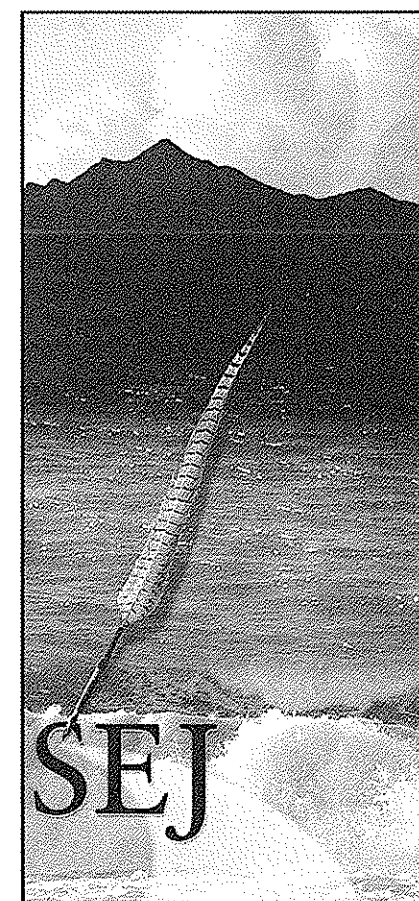
The **Harvard University** graduate and **Rhodes Scholar** is the author of the book, "Sale of the Century," which traces Russia's

journey from communism to capitalism.

## WSJ MOVES

Seven eds at **The Wall Street Journal** receive new titles in recognition of their increased responsibilities over the past year. **Dan Hertzberg**, who supervises all U.S. bureaus and the news and page desks, is senior DME. He also runs the paper when top ed **Paul Steiger** is away. The four new DMEs are **Alix Freedman**, who oversees accuracy and fairness programs; **Marcus Brauchli**, who directs the global news desk; **Edward Felsenthal**, who supervises the Features sections; and **Raju**

CONTINUED ON PAGE 16



## Call for Entries

Society of Environmental Journalists  
Awards for Reporting on the Environment

**\$1000 first-place award in each of nine categories:**

- Outstanding Radio Reporting, Large Market
- Outstanding Radio Reporting, Small Market
- Outstanding Television Reporting, Large Market
- Outstanding Television Reporting, Small Market
- Kevin Carmody Award for Outstanding Investigative Reporting, Print
- Outstanding Explanatory Reporting, Print
- Outstanding Beat Reporting, Print
- Outstanding Small Market Reporting, Print
- Outstanding Online Reporting

Reporters from **all beats**—send your best work on environmental subjects!

DEADLINE: **April 1, 2006**

For official rules and entry forms, visit

**www.sej.org**

SEJ  
P.O. Box 2492  
Jenkintown PA 19046  
215.884.8174 or sej@sej.org

Improving the Quality, Accuracy and Visibility of Environmental Reporting

>> BIZ BUZZ CONTINUED

Narisetti, top ed at **The Wall Street Journal Europe** and supervisor of bureaus in Europe and the Middle East. Another DME, **John Bussey**, assumes the role of top ed at **The Wall Street Journal Asia**. He follows **Reginald Chua**, who moves to the New York City headquarters to become AME for budget, administration and news projects. **Alex Martin**, AME for investigations at **Newsday**, joins to be an ed in the Marketplace section.

BOSS WATCH

**Ed Dufner**, AME for Business News at the **Dallas Morning News**, leaves the News after 22 years to join **Bloomberg News** in Dallas. He'll be an ed on Bloomberg's national transportation team, staying in the Big D.

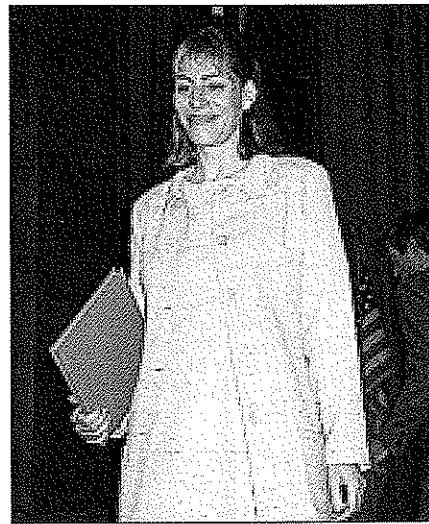
**Emory Thomas Jr.** moves up from ed of the **Puget Sound Business Journal** to publisher of the Seattle weekly, succeeding longtime publisher **Michael Flynn**.

**Stacey Lohman**, top ed at the monthly **McHenry County Business Journal** since 2002, takes on the added responsibility of daily biz ed of the **Northwest Herald**, also in Crystal Lake, Ill.

In California, the **Press-Telegram** in Long Beach promotes city government reporter **Jason Gewirtz** to city ed for biz, succeeding **John Canalis** who moves to the editorial page.

Colorado's **Craig Daily Press** hires Texas reporter **Laura Elder** to be its top ed. Previously, she covered biz news for **The Galveston County Daily News** and the **Corpus Christi Caller-Times**. She also spent six years at the **Houston Business Journal**.

In Canada, **Bryan Demchinsky** is the new biz ed at the **The Gazette** in Montreal replacing **Ross Teague** who was promoted to city ed.



Alix Freedman oversees accuracy and fairness programs at **The Wall Street Journal**.



Raju Narisetti



Reginald Chua



John Bussey

and publisher of the **Arizona Daily Star**. All the papers are owned by Lee

MOVIN' ON UP  
John M.

**Humenik**, top ed of the **Quad-City Times** in Davenport, Iowa, and its sister paper, the **Quad-City Business Journal**, is the new top ed



American Banker hired reporter **Tim Mazzucca** for its national/markets desk in the D.C. bureau.

**Enterprises**. Last year, he was named Editor of the Year by the Suburban Newspapers of America. He follows **David Stoeffler** who resigned in October.

ON THE EAST COAST

At **The Boston Globe**, among those taking buy-outs are real estate ed **Tina Cassidy** and economics writer **Charles Stein**. Separately, tech columnist **Scott Kirsner** moves to San Francisco to write **cinematech.blogspot.com** and a book with filmmaker **George Lucas**; both will explore the intersection between Hollywood and technology. Kirsner had written the **Globe's** @Large column since 2000.

American Banker hires reporter **Tim Mazzucca** for its national/markets desk in the D.C. bureau. He spent the



David Carr

CONTINUED ON PAGE 17

>> BIZ BUZZ CONTINUED

past five years or so covering commercial real estate, law firms and banking for the **Washington Business Journal**.

At **The Business Review** in Albany, N.Y., reporter **Michael DeMasi** joins from **The Daily Gazette** in nearby Schenectady to cover real estate, construction and retail. Reporter **Eric Durr** returns to the newsroom after more than a year of service in Iraq as a lieutenant colonel in the 42<sup>nd</sup> (Rainbow) Infantry Division of the NYS National Guard. He writes about energy, transportation, manufacturing and law.

**Nytimes.com** rolls out Red Carpet for the entertainment industry's awards season with reporter **David Carr** writing a daily blog, **The Carpetbagger**, and doing a weekly video feature speaking with moviegoers in Times Square. Other BizDay reporters and editors will contribute as well. The initiative comes about a month after the **Los Angeles Times** started **The Envelope.com**, which includes the work of biz writer **James Bates**.

At **Reuters**, **Martinne Geller** is covering niche retailers from the NYC bureau. ... **Newsday** reporter **Pradnya (P.J.) Joshi** leaves after nine years for an editing job in Hong Kong with **Agence France-Presse**.

In Pennsylvania, special reports ed **Andy Gottlieb** departs the **Philadelphia Business Journal** after more than five years to go into public relations. ... In Texas, **Bill Day** exits the **San Antonio Express-News** to work for **Valero Oil Co.**

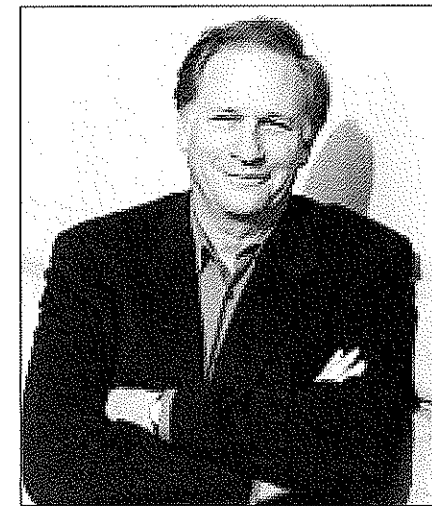
IN THE MIDWEST

**Geoff Dougherty**, an investigative and biz reporter at the **Chicago Tribune**, leaves to start a Web site named after the long-defunct **Chicago Daily News**. He had been at the Trib since 2001.

Reporter **Rowena Vergara**, a recent graduate of the University of Minnesota-Twin Cities campus, joins the **Rockford (Ill.) Register Star** to cover retailers and consumer issues.

IN THE WEST

At **Bloomberg News**, reporter **Ari Levy** moves to San Francisco to cover tech. He had been on the equities desk in NYC. ... **The Journal Record** in



Reporter **Robert Krulwich** returns to **National Public Radio** to report on science and to be a substitute host



Professor **Sarah Bartlett** will join the new **Graduate School of Journalism** at the **City University of New York** this fall as director of biz and urban affairs journalism.

Oklahoma City hires **Debby Adams**, a recent graduate of the University of Oklahoma, to be a copy editor.

AT THE GLOSSIES

**BusinessWeek** shuts print editions in Europe and Asia, along with trimming the U.S. payroll. Among those affected are international edition

senior ed **Michael Serrill**, finance ed **Chester Dawson**, **Business Outlook** section ed **Kathleen Madigan**, senior writer **Otis Port**, D.C. correspondents **Stan Crock** and **Paul Magnusson**, and associate ed **John Koppisch**. Separately, senior writer **Marcia Vickers** leaves for **Fortune**.

**Blaise Zerega**, ME of **Wired**, takes the same job with an as-yet-unnamed new biz periodical from **Conde Nast**. He joined **Wired** in 2002 from **Red Herring**, where he was the top ed. He also worked at **Forbes' ASAP**.

ON THE AIR

**Josh Howard**, a longtime producer at **CBS News**, joins **CNBC** as head of the documentary unit, which has garnered top awards of late. He resigned as executive producer of **CBS' "60 Minutes II"** after a September 2004 report on President **George W. Bush's** National Guard Service was discredited.

Reporter **Robert Krulwich**, who explained complex financial, scientific and technological developments for audiences of **ABC News' "Nightline,"** returns to **National Public Radio** to report on science and to be a substitute host. He started at NPR in 1978 as an economics reporter but left for **CBS** in 1985. He joined ABC nearly a decade later, and once wrote an opera to explain "What does the **Federal Reserve** do exactly?"

MOVING ELSEWHERE

**Washington Post** tech reporter **Jonathan Krim** moves to **Washingtonpost.Newsweek Interactive** to become director of strategic initiatives. He's spent the past 4½ years writing about tech issues and previously was the top ed at **TheStreet.com** and supervised biz and tech news at the **San Jose Mercury News**.

CONTINUED ON PAGE 18

## &gt;&gt; BIZ BUZZ CONTINUED

At the Associated Press, tech ed **Frank Bajak** is tapped to be the first chief of Andean news. He will be based in Colombia, where he was the bureau chief in 1996-2000 before moving to NYC to become the wire service's first tech ed. He also has worked on the International desk and reported from Germany.

## ON CAMPUS

Professor **Sarah Bartlett** will join the new Graduate School of Journalism at the City University of New York this fall as director of biz and urban affairs journalism. She has been teaching in the Master's in Business Journalism Program at Baruch College/CUNY occupying the Bloomberg chair, which will remain at Baruch.

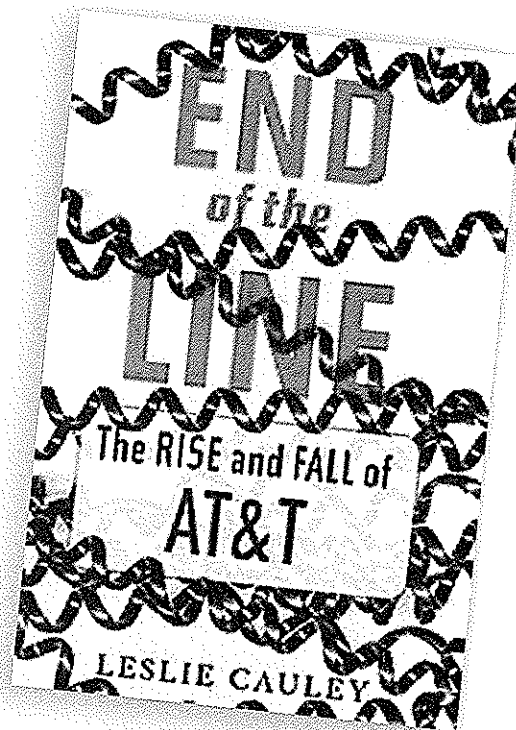
At Vanderbilt University in Nashville, WSJ reporter **Joseph T. Hallinan** is teaching an investigative writing seminar for juniors and seniors.

Undergraduates at New Jersey's Seton Hall University have started an all-biz student paper, the **Stillman Exchange**, named for their biz school. The bi-weekly started after the opening of a real-time trading room on campus. "Some of our strongest articles in general have to do with students and what to do with our money now," ME **Michael Cavallaro** tells **The Star-Ledger** in Newark, N.J.: "I think it's important for there to be publications that are on a student level." The free paper has a circulation of about 2,000 copies.

## KUDOS

CNBC, PBS' "Frontline" show and New York Times TV are among the winners of 2006 **Alfred I. DuPont-Columbia University Awards** for excellence in broadcast journalism. CNBC won for its 90-minute documentary on the inner workings of Wal-Mart and Frontline/NTV TV for "The Secret History of the Credit Card."

CBS dominated the 3<sup>rd</sup> annual



Liz Pulliam Weston

**Emmy Awards for Business and Financial Reporting**, with recognition for its "60 Minutes" stories about Google and identity theft, along with a piece about high-priced, heavy-duty Viking

kitchen ranges that aired on "CBS News Sunday Morning." The other big winner was PBS, which picked up honors for a story on oil prices by "The NewsHour with Jim Lehrer" and coverage of China by the "Nightly Business Report."

Brooklyn freelancer **Lisa Selin** has won a \$3,500 fellowship from the National Association of Real Estate Editors. She will use the award to write a book about social architectural trends.

## BOOKSHELF

**Leslie Cauley**, who has covered telecom for USA Today and the WSJ, is out with "End of the Line: The Rise and Fall of AT&T" (Free Press, \$26). ...



Donna Fenn

MSN Money's **Liz Pulliam Weston** has written "Deal With Your Debt: The Right Way to Manage Your Bills and Pay Off What You Owe" (Pearson Prentice Hall, \$17.95).

**Donna Fenn**, a longtime contributor to Inc. magazine, has authored "Alpha Dogs: How Your Small Business Can Become a Leader of the Pack" (Collins, \$24.95). ... **Betsy Cummings** releases "How to Find a Job After 50" (Warner Business Books, \$19.95).

## PASSINGS

**David Franklin Harrison**, 58, a former exec biz ed at **The Press-Enterprise** in Riverside, Calif., has died after a five-year battle with cancer. He also held biz editing jobs at **Newsday** and the **Los Angeles Times**. Most recently, he was front-page ed at the PE. "He brought from Newsday ... some very knowledgeable ideas about how to develop a business section," says **Mel Opatowsky**, a former ME of the P-E.

**Constance L. Hays**, a biz reporter at **The New York Times** for the past eight years, has died of cancer at age 44. She had been at the paper for nearly two decades, working as a news clerk and local news reporter before joining Business. She authored the 2004 book, "The Real Thing: The Truth and Power at the Coca-Cola Company." In a December memo to staff, biz ed **Larry**

CONTINUED ON PAGE 19

## &gt;&gt; BIZ BUZZ CONTINUED

**Ingrassia** says: "Connie loved The Times, so much that she came back a month ago because she wanted to see everyone and to start reporting and writing again. Her brief return showed her great character."

**John Kirkpatrick**, 51, an assistant biz ed at the **The Courier-Journal** in Louisville, Ky., was found dead in mid-December in his downtown apartment. He had joined the paper in April from **The Dallas Morning News**, where he worked as a reporter and ed in Business, among other duties. He also was biz ed of the **San Jose Mercury News** from 1983 to 1986. "John was an astute editor who brought a new depth of financial news expertise to the paper," says **Courier-Journal** biz ed **Dan Blake**. "He will be sorely missed."

**David E. Rosenbaum**, who retired in December from the NYT after a 37-year career that included stints as chief economics correspondent and biz ed in the paper's Washington, D.C., bureau, has died of a brain injury sustained when he was robbed near his D.C. home. "He was one who wanted to peel back the layers of the onion from the

smooth and superficial that the spinmeisters would like us to think is the real world to the core that makes your eyes start to cry," says **Robert D. Reischauer**, a former head of the **Congressional Budget Office**, in the NYT obit. Rosenbaum was 63.



Chris Roush, assistant professor and director of the Carolina Business News Initiative School of Journalism at the University of North Carolina

## DON'T MISS THE LATEST BIZ BUZZ

SABEW wants to follow you to your new job. Please send your new contact information to [sabew@missouri.edu](mailto:sabew@missouri.edu).

## ON A PERSONAL NOTE

After 16 years as a business reporter, I am now writing about local politics with an occasional business story thrown in. As a result, I am no longer a member of Newsday's Business department and won't be writing this column after the March/April issue.

**Chris Roush**, assistant professor and director of the Carolina Business News Initiative School of Journalism at the University of North Carolina, is taking over Biz Buzz. You can reach Roush at (919) 962-4092 or [ChrisRoush@bellsouth.net](mailto:ChrisRoush@bellsouth.net).

Thanks to the many contributions from SABEW members, writing this column has been a pleasure.

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# 43rd Annual

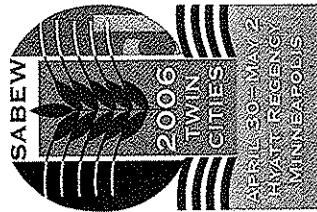
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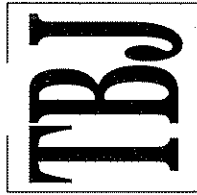
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## Next Issue: Best in Business award winners

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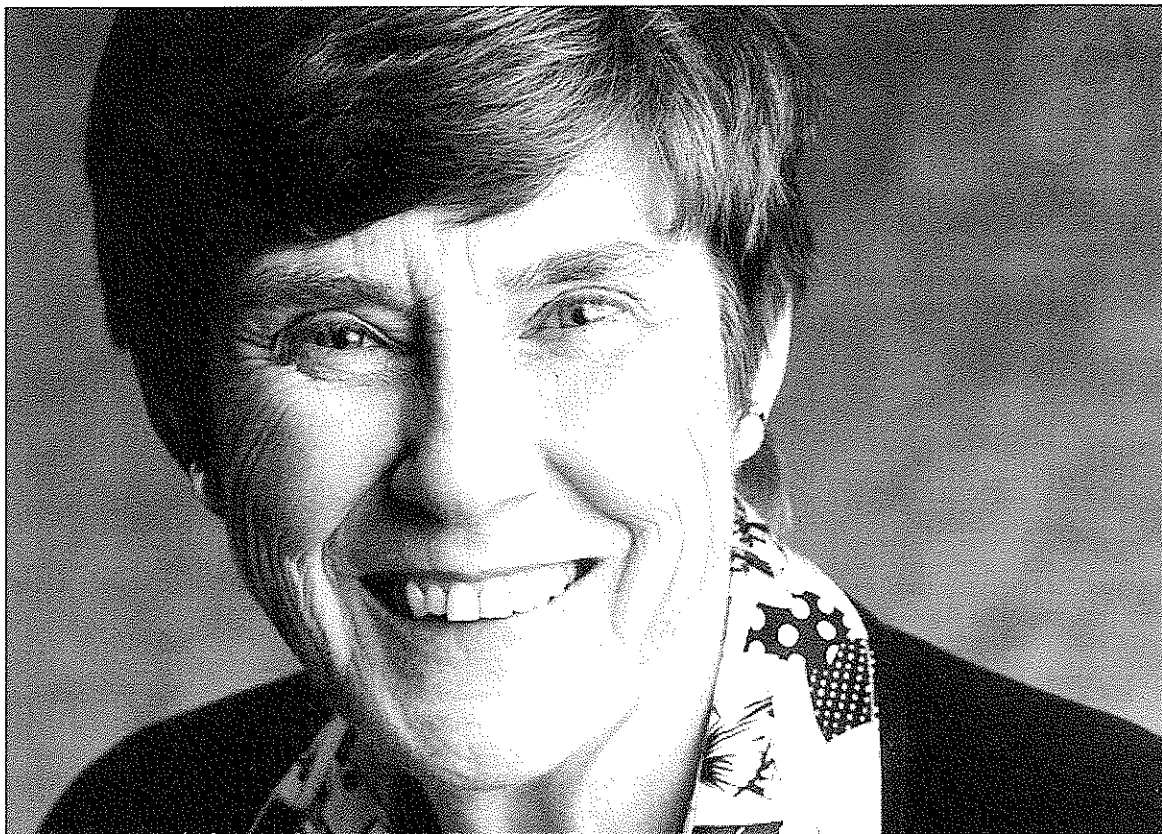
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SOCIETY OF AMERICAN BUSINESS EDITORS AND WRITERS  
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# TBJ

# THE BUSINESS JOURNALIST

COVER STORY >> CAROL JUNGE LOOMIS



FORTUNE

## “She’s unreasonable. But she’s the best.”

*Fortune magazine’s longest-serving employee is this year’s  
SABEW Distinguished Achievement Award winner.*

STORY ON PAGE 2

### ETHICS IN ACTION

Is plagiarism  
the real problem?

Page 7

### PRESIDENT’S LETTER

Tech advances  
provide opportunities

Page 8

### BIZ BUZZ

Newsday announces  
widespread changes.

Page 9

# Precision is her trademark

By Allan Sloan

It's 2:30 on a Saturday morning in the Time & Life Building in New York's Rockefeller Center, and Fortune magazine is closing its Feb. 20 issue. As executive editor Bob Safian gets ready to stagger home, he sees one last editorial colleague still there, haggling with the copy desk. It's editor-at-large Carol Junge Loomis.

Despite having worked at Fortune 11 years longer than Safian, 41, has been alive, Loomis has outlasted him.

"Carol and I were dueling, so to speak, all week about who was getting in earlier and leaving later," Safian says. "She won." Or lost, depending on your point of view.

The fact that Loomis, 76, is hanging around hours after midnight picking grammatical nits tells you a lot about why Fortune magazine's longest-serving employee is the recipient of this year's SABEW Distinguished Achievement Award. She will be honored on Sunday, April 30, at the 43rd annual conference in Minneapolis.

Loomis, you see, is a perfectionist who still feels the need to prove herself even though she's been at Fortune for 52 years and is revered throughout the building and among business journalists everywhere. "It's definitely fear," she says, when asked what motivates her to keep working so hard. "Big mistakes scare me to death."

Her SABEW honor will be Loomis' fourth lifetime award. The others come from the Loeb Foundation (1993), the Women's Economic Round Table (2000) and from Time Inc. (the first-ever Henry R. Luce Award, 2001).

Then there's the money. In a sign of how much it values Loomis, Time donated \$50,000 in her honor to the Missouri School of Journalism two years ago. Austerity be damned.

Many people, including me, consider Loomis the best business journalist in the country. Her fans include her long-time friend and subject, legendary investor Warren Buffett. "She's the best business writer in the world, bar none. She's so good she's lapped the field," he says.

Loomis is Buffett's editor as well as his friend. Since 1977, she's been editing his famous



JOHN ABBOTT

Carol Junge Loomis has been at Fortune magazine for 52 years. She will receive this year's SABEW Distinguished Achievement Award.

annual letter to Berkshire Hathaway's shareholders. So what's Loomis like as an editor? Buffett thinks for a few seconds. "She's unreasonable," he says. "But she's the best." This despite the fact that the first time she mentioned him in print, she called him "Buffet."

Loomis has bagged more big corporate game than anyone. Last year, for instance, her scathing cover story about Carly Fiorina's tenure as Hewlett-Packard's chief executive was followed by Fiorina's ouster a few days later.

Loomis isn't afraid to challenge her own management, either. At a January Fortune staff meeting called to announce that nine editorial jobs were being cut, Loomis asked why writers were losing jobs without there being any sign of cost-cutting at corporate headquarters. As often happens, there was no good answer to her good

question.

But if you drop by Loomis' office, you don't see heads mounted on the wall; you see no sign that a superstar is in residence. Her office looks as if a wastepaper dealer had dumped a truck load of annual reports, SEC filings, news releases and just plain junk. "It's embarrassing," she says, ushering a visitor out of her office and into a conference room.

In contrast to her office, Loomis' copy is incredibly neat. And precisely detailed. If you read her February cover story on why she thinks General Motors is headed for bankruptcy court, you can't help but be impressed by the way she marshals numbers to make her point. You hope she's wrong, but you're afraid she's not.

CONTINUED ON PAGE 5

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about the words

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# SEC Chairman Cox to address conferees; United Healthcare CEO added to program

By Dave Kansas  
Conference committee chair

Securities and Exchange Commission Chairman Christopher Cox has accepted SABEW's invitation to attend our 43rd annual conference in the Twin Cities to talk about his agency's attempt to subpoena business journalists and freedom of the press.

Sworn in last August as the 28th chairman of the SEC, Cox quickly responded to widespread criticism after his agency subpoenaed Herb Greenberg of MarketWatch.com and Dow Jones Newswires columnist Carol S. Remond, seeking a wide array of information from their reporting work. After news of the subpoenas broke, the SEC backed down and said it would formulate new policies on the subpoenaing of journalists.

The intersection of the business media, hedge funds, regulators and companies remains fraught with complications. The issue will get a thorough airing at the conference April 30-May 2.

Myron Kandel, the retired CNN financial editor, will moderate the 4th annual Gary Klotz Ethics Symposium, focusing on hedge funds, short sellers, regulators and the ethical challenges for journalists and editors. Dave Kansas, Money & Investing Editor of The Wall Street Journal, Jane Kirtley, Silha Professor for Media Ethics and Law at the University of Minnesota, and Ed Wasserman, Knight Professor of Journalism Ethics at Washington and Lee University, will participate in the April 30 session.

Also that day, Greenberg, Joseph Nocera,

## Conference information

Check program updates and register online at [www.sabew.org](http://www.sabew.org). Register by March 31 to take advantage of the regular registration fee, \$450. Registration goes up to \$500 on April 1.



the New York Times columnist, and Dan Colarusso, business editor of the New York Post, will discuss the subpoenas and the tactics companies use to intimidate investigative reporters. Dave Beal, columnist for the St. Paul Pioneer Press, will moderate the panel.

The SABEW annual conference will also host to a number of key corporate leaders.

- Dr. William McGuire, chairman and CEO of United Healthcare, the largest healthcare group in the nation, will address the convention on Monday morning May 1.

- Warren Staley, chief executive of Cargill, the nation's largest private company, will make an address at lunch on Monday May 1.

- Jack Brennan, chief executive of Vanguard Group, one of the nation's largest fund management companies, will address the conference Tuesday morning May 2.

Among other notable speakers at the conference:

- Gary Stern, president of the Federal Reserve Bank of Minneapolis, and longest serving Fed governor, will address economic



Securities and Exchange Commission Chairman Christopher Cox

issues.

- James McGregor, author of "One Billion Customers," and a noted China expert, will discuss coverage of China.

- Richard Zannino, newly named chief executive of Dow Jones, publisher of The Wall Street Journal, will talk about the future of newspapers.

- Michael T.

Osterholm, the nation's leading epidemiologist and a professor at the University of Minnesota, will discuss avian flu in a panel focused on how to cover the economic impact of the virus.

The conference will also provide important panels on key challenges facing newspapers. Among them:

- Dealing with the resource crunch.
- How best to handle real-time publishing.
- Covering real estate and the bubble debate.
- The best ways to cover rising executive pay.

This year, SABEW also will host a special one-day workshop run by Reuters News. The workshop will take place Saturday April 29 at the Hyatt Hotel in downtown Minneapolis.

For hotel reservations, call the Hyatt at 800-233-1234 and ask for the SABEW rate of \$109 a night, available if you call before March 28.

meeting in 10 minutes. Good luck."

Then, this one-day training is designed for you whether a current or an aspiring managers.

Reuters America is offering its own internal training program to SABEW members on Saturday, April 29, the day before the annual conference begins in the Twin Cities at the Hyatt Regency Hotel in Minneapolis.

Beginning at 9 a.m., the workshop will offer practical tips on:

- Knowing and motivating your staff.

- Management styles and adapting to situations.

- Administration vs. news, and time management.

- Effective coaching and communicating.

- Developing good teams.

- Practical management problem-solving.

- The \$50 registration fee includes lunch.

The class is limited to 20. To register, email [greg.mccune@reuters.com](mailto:greg.mccune@reuters.com) or call me at 312-408-8701.

## Loomis: Retirement not in cards for now

CONTINUED FROM PAGE 2

Her precision extends to grammar. She's upset by the fact that Fortune's cover featuring her GM story has a tiny grammatical mistake that the editors wouldn't correct. With little provocation, she launches into a bewildering — but precise — explanation of the difference between "take" and "bring," and follows it up with an e-mail.

Last year, Fortune granted Loomis the ultimate honor: space in its 75th anniversary issue (Sept. 19, 2005) for a 10,000-word essay about her life and times as a journalist. It's recommended reading for anyone who wants to see how far business journalism and equal rights for women have come since 1954.

But ask Loomis for her favorite stories, and she doesn't talk about her autobiography or Fiorina or her takedowns of the likes of American Express and the old ITT.

Instead, she cites "Confessions of a Female Commodity Trader," (May 2, 1994) in which she conflates a disastrous loss in commodities trading she incurred early in her career with Hillary Clinton's miraculous commodities-trading profits; and "Everything in History was Against Them," (Apr. 13, 1998), a touching cover story about five Holocaust survivors who came to the U.S. as poor men and made fortunes. The first story makes you laugh out loud. The second brings tears to your eyes.

Even though Loomis gets five months off a year, she's still working her behind off. Her husband, John, a partner in the First Manhattan money management firm, is still working, too. "He says he's got no one to retire with," Loomis says.

Is Loomis ever going to hang up her word processor? "I'm not wild about the idea that I'll be working at 80," she says. But she doesn't say she won't be. And who knows? By then, she may have copped a fifth lifetime achievement award.

## Hall of Fame

Past Distinguished Achievement Award winners:

2005 — Stephen B. Shepard, BusinessWeek

2004 — Linda O'Bryon, Nightly Business Report

2003 — Jimmy Gentry, University of Kansas, and Randy Smith, Kansas City Star

2002 — Barney Calame, Wall Street Journal

2001 — Allan Sloan, Newsweek

2000 — Ernest Holsendolph, Atlanta Journal Constitution

1999 — John Cuniff and Chet Currier, The Associated Press

1998 — Marshal Loeb, Money and Fortune magazines

1997 — Chris Welles, BusinessWeek

1996 — Cheryl Hall, Dallas Morning News

1995 — Larry Birger, Miami Herald

1994 — Myron Kandel, CNN

1993 — Hobart Rowen, The Washington Post

## CAROL JUNGE LOOMIS

Missouri girl: Raised in Cole Camp, pop. 1,000.

Education: Drury College, 1947-49; University of Missouri, 1949-51, bachelor of journalism degree.

Marital status: Married John Loomis, March, 1960

Children: Barbara Loomis, director of sales planning at Court TV; Mark Loomis, coordinating producer of golf at ABC; 4 grandchildren.

Pivotal journalistic event: Meeting Warren Buffett, 1966.

Amusing non-journalistic event: Dating baseball legend Ty Cobb, 1957.

Hobbies: Bridge and golf.

Favorite TV show: Great Expectations, on PBS.

Surprising characteristic: Grammar crank

## Everything you'll ever need to know about managing journalists but no one bothered to tell you

By Greg McCune  
SABEW governor

Does this conversation sound familiar?

"Congratulations! You are the new business editor in charge of a staff of 20. Welcome on board!"

And, by the way:

You must cut 10 percent of your department budget within two

months. We need your recommendations by next Friday.

Performance appraisals for everyone in your department are due in two weeks. HR will email you a memo on that.

Your predecessor has already left the paper, so there won't be an official handoff. The files he left are over there.

And, don't be late for the Page 1

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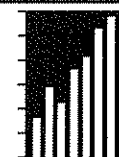
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# Early leader to be recognized for contributions to SABEW

By Chuck Jaffe  
Past SABEW President

Jerry Heaster, former business columnist for the Kansas City Star, has been named recipient of SABEW's President's Award for his longstanding commitment to excellence in business journalism and his contributions to the organization.

Heaster, who retired in January after 27 years as a columnist and editor at the Star, is a former SABEW president and board member. He served as the group's leader in 1980, at a time when the organization and modern business journalism were struggling.

"When I became president, they gave me a roster of about 150 members, and told me to find out who was still active and actually wanted to be involved," recalls Heaster, who found that just one-third of the people on the list were dues-paying business journalists. "Once we knew who the real members were, we could do programs for them and pursue others who were really interested in participating. ... We also had some tax issues that we took care of, and once we got through that the group was really able to grow and develop more easily."

Today, SABEW has more than

3,500 members, a number Heaster never could have forecast from his board days in the early 1980s.

Then again, Heaster could not have forecast most of his career in business journalism. Back in the United States after a stint in Japan, Heaster was assigned to the business desk while working at the old Journal Herald in Dayton, and started writing a column while learning on the job.

"One reason I was attracted to SABEW was that business journalists had no place to learn the craft," says Heaster, who spent nine years in Dayton before moving to the Star in 1978. "Business was a backwater in those days. If you were the kind of person who wanted to do your job well, you had almost no place to turn for help. SABEW really changed that, and meeting with and learning from others was always what I thought was best about the organization."

He wrote more than 5,000 columns over the past 27 years, consistently espousing his fundamental faith in the power of market forces and personal initiative to better the world. Recently, the column had appeared infrequently

because Heaster suffered a broken hip and then underwent treatments for non-Hodgkins lymphoma. He did not write a farewell column but the Star's AME for Business Chris Lester says, "Jerry has treasured every minute of his work. He considers himself extraordinarily lucky to have had the opportunity to be part of [readers'] lives. And he would have gladly continued if only he could."

Heaster is just the fourth recipient of the award, which SABEW's Board of Governors grants occasionally to recognize significant contributions to the organization and business journalism.

"SABEW owes him -- and our other early leaders -- a great debt for their vision to see the need of educating workers of our craft," says SABEW President Jonathan Lansner of The Orange County Register. "And I cannot fathom the hard work it must have been to be SABEW president in an era without our modern communication conveniences."

Heaster noted that he was particularly honored by the award because he always tended to write for a local audience, which meant

he wasn't making waves in the nation's business and media centers. "I have just loved doing this job, and working with the people in this business," Heaster says. "I never did this for recognition, but SABEW's decision to take time out to honor me is unexpected and wonderful. I'm humbled by this."

"Jerry did what all of us in journalism are supposed to do," Newsweek's Wall Street ed Allan Sloan tells the Star. "He served his readers for more than 30 years. He knew them and they knew him. People like him are the reason that newspapers exist."

The three previous recipients of the service award were: Gene Mills, one of the group's founders in the early 1960s; Doris Barnhart, who worked for SABEW in the early years when the organization's membership records were kept on 3x5 index cards; and Chicago Tribune financial columnist and former SABEW president Bill Barnhart (no relation to Doris), who served as editor of The Business Journalist for most of a 15-year stretch on the board of governors.

Chuck Jaffe is a senior columnist at MarketWatch.com. James Madore contributed to this article.



Jerry Heaster

## Contest attracts record number of entries

This year's Best in Business contest has shaped up to be the biggest and best ever.

A total of 164 publications sent in a total of 850 entries, a 32 percent increase over last year. Much of the growth — 147 entries — came from SABEW's new column category. All the other contest categories — student, section and news — also showed an increase in entries over last year.

Entries are in judges' hands

now. Results will start rolling in by the end of March, and winners will be announced as soon as possible.

Awards will be handed out during our annual conference, on Sunday, April 30 at the Science Museum of Minnesota.

We hope to see you all at the ceremony.

Check [www.sabew.org](http://www.sabew.org) for the winners in this year's Best in Business contest.

### Best In Business by the numbers

By category ...			By year ....	
Entries	2006	2005	1999	230
Section	110	109	2000	246
Student	22	14	2001	492
News	718*	522	2002	568
(*147 were column entries)			2003	604
			2004	735
			2005	645
			2006	850

## >> ETHICS IN ACTION



Edward Wasserman

John S. and James L. Knight Foundation professor of journalism ethics at Washington and Lee University

## Respecting precedence

### About the writer

Edward Wasserman is the John S. and James L. Knight Foundation professor of journalism ethics at Washington and Lee University in Lexington, Va. Dr. Wasserman's career in journalism began in 1972, and included stints as executive business editor of the Miami Herald and the Casper (Wyo.) Star-Tribune, editor in chief of American Lawyer Media's Daily Business Review chain, and editorial director of Primedia's Media Central division of b-to-b magazines and newsletters. Since 2001 he has written a biweekly media column that is distributed nationally through the Knight-Ridder Tribune wire.

THE SERIES OF newsroom spasms over journalistic plagiarism seems so obviously related to core ethical principles of honesty and truth-telling that we don't pause to consider what exactly is at stake. What is intellectual theft for journalists? What is originality?

Here I'm going to offer a contrarian view. I will suggest that the usual notion of originality is pretty dubious when applied to journalism, that the public actually benefits from wholesale borrowings, and that instead of punishing trivial infractions we should refocus on the most damaging thefts and insist that journalists give credit when it matters most — by acknowledging work that provokes and materially nourishes their own.

First, "originality" in journalism. We think we know what it means to recognize originality in fiction or poetry. Whether it's the "unique expression" eligible for copyright protection, or a plotline or character that seems novel, work is original when it seems genuinely the creation of its author. True, we know that even the giants of imaginative endeavor are themselves heavily influenced by contemporaries and predecessors. They incorporate, repudiate, manipulate. But if the resulting work is manifestly other than the sum of those influences we consider it original.

But journalism? Journalism isn't an imaginative rendering. It doesn't make up people and places. It's not supposed to be creative; it's supposed to be derivative. We don't direct reporters to take fresh and inspired liberties with original source materials, but to be utterly faithful to them. That's called accuracy.

So when we unthinkingly import a notion of originality from the salon to the city room and apply it to quotes or facts, we're on shaky ground. There is indeed a problem of intellectual theft among journalists, but I don't think "plagiarism" is a useful way to approach it.

To my second point: The desirability of widespread borrowing. I think we'd agree that the unparalleled abundance of information readily available online has

raised the standard of veracity and thoroughness that reporting is held to. So much is at hand, so much can be checked, so much background and context can easily be offered, that failing to do so to a degree that would have been impractical 20 years ago now constitutes professional malpractice. So we demand that journalists forage widely and feed voraciously.

As readers, that's a vast benefit. But as writers? It's a nightmare. You pull down passages, quote fragments, speculations, with the intention of building richer and better reportage. And at the same time you realize that failing to apply some cosmetic resurfacing to those borrowings can expose you to accusations of plagiarism. The sin isn't the appropriation; that's expected. The sin is failing to paraphrase — in other words, failing to conceal the appropriation artfully enough.

I'm not saying this isn't worth bothering about. But it doesn't constitute the sort of moral turpitude you'd expect based on the clamor it has occasioned.

So what kind of intellectual theft does matter in journalism? That's an easy question to answer for the many journalists who work for the multitude of newsletters, trade publications, specialty Web sites or any of the smaller business and financial weeklies that

graze near the bottom of the informational food chain.

They know well the intellectual theft that's most galling. It's when their work is routinely, systematically, plundered by market-dominant newspapers and magazines — usually without attribution.

We're not talking about a quote here or a fact there. These are whole stories unearthed by smaller news operations and re-reported by much larger ones, which typically say nothing about where they got their stories.

Does this really matter, or is this nothing more than bruised vanity gussied up into an ethical breach?

I think it matters a lot. As a reader, I want to know how important stories come to light. (That's one downside to confidential sources, incidentally. Anonymity conceals story origins.) When my metro daily, by failing to own up to its source, pretends that it unearthed that big story, it is duping its readers into an outsized faith in the comprehensiveness of its coverage. It thereby denies its smaller rival — dismissed as a "tip sheet" — the audience it deserves. The public ends up with a thinner variety of options.

Plus, failing to give credit insulates journalists from competition they ought to be exposed to. The reporter who is obligated to acknowledge where the story came from will work harder to avoid getting beaten in the first place. And, once beaten, if the reporter has to own up, he or she won't be able to simply duplicate the story, but will have to advance it. That's good for all of us.

My point is that the flap over plagiarism diverts attention from the larger sin, which is failing to recognize precedence. This is a tougher problem than punishing reporters for not paraphrasing work that they've lifted from elsewhere, because it's really an institutional sin, not an individual one. Addressing it would require media brass to adopt attribution policies that might chip away at the reputations of their own operations.

And when it comes to media ethics, it's always easier to convict reporters of shoplifting than to indict their bosses for larceny.



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## >> PRESIDENT'S LETTER

# With a toe in the water, prez encourages SABEW to follow

**A**S I WRITE this president's letter – ah, the final one of my year's term – I enter the world of blogging.

Hey, don't chuckle. I know there are more than 20 million of them out in cyberspace. But we journalists have frequently been a tad slow to pick up on modern technologies.

My newspaper, The Orange County Register, has been encouraging newsroom folks to experiment with this online publishing tool. So I've decided to blog on my town's most-discussed topic – housing.

I could easily fill this space with my observations about what I've learned in two weeks into this new authoring genre. But that's not the point.

My fledgling blog personally reinforces the fact that the Web is a critical place for any information source to master, including groups like SABEW.

I'm not one of those sky-is-falling because of the Web types. Printed information has many useful and profitable years left.

Nor has SABEW ignored online communications.

It's just that it's time for SABEW – and other journalism groups, as well – to push online information and services to another level.

SABEW's making some baby steps:

I hope you tried our new online registration for SABEW's Best in Business contest. It should have smoothed your entry process and cut our contest expenses.

### My Housing Blog

**Thesis?** Anything remotely tied to local real estate.

**Postings?** 1 or 2 each business day.

**Edited?** Yes. Lightly. (I want a back-stop!)

**Extra pay?** Hah!

**URL?** [blogs.ocregister.com/lansner](http://blogs.ocregister.com/lansner)

University of North Carolina professor Chris Roush is already offering his insights into business journalism in a partnership with SABEW through his "TalkingBizNews" blog at [weblogs.jomc.unc.edu/talking-biznews/](http://weblogs.jomc.unc.edu/talking-biznews/)

SABEW has applied for a grant that would allow us to start podcasting interviews with top business journalists on how they're handling hot stories. (Podcasting? That's online broadcasts, for you non-techies.)

SABEW is working on another grant that would enable us to use online technology to help review and update our ethics guidelines through broad community involvement.

These notions just scratch the surface.

We know newsroom budgets are tight and unfortunately what's viewed as "frills" – money for training – is often high on the budget cut list.

But even if our respective CEOs felt flush with cash – and training dollars were plentiful – SABEW should be embracing new technologies.

Think of this: In our industry's best years – when travel bucks were ample – SABEW only could reach a modest slice of a broad craft with our main educational tool: our conferences and workshops.

Investing in new technology would let SABEW create training tools to reach more of our members as well as educate other journalists and students in classrooms.

Other SABEW online content could educate the public about business journalism's work and its role as protector of the little guy. This is so pertinent as we sadly watched the Securities and Exchange Commission bungle its attempts to investigate a dubious company – by subpoena of the journalists who have aggressively covered the story.

So as I leave your service as president, I put forward a wish: That future SABEW leaders will push the technology envelope.

It's risky, because there's no guarantee of an audience. Additionally, it could cannibalize visits to a key source of SABEW's funds – our conferences and workshops.

It's also expensive. A dirty secret I've learned is that creating online content can be pricier than printed goods! And, again, there's no guarantee of online revenues.

But I think it's a gamble worth taking.

Because we can use all the extra training we can get.

And because we business journalists have a great story to tell!



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## >> BIZ BUZZ

# New biz AME just one of many changes at Newsday

**N**EWSDAY PROMOTES biz ed Benjamin Weller to AME for Business, succeeding Rick Green who leaves for Bloomberg News.

Weller, 52, transferred to Business last year after a decade in Local News where his accomplishments included directing TWA Flight 800 crash coverage, which won a 1997 Pulitzer Prize. He joined the newspaper in 1995 from the Albany Times Union, where he also was an AME.

Weller will report to associate ed Richard Galant, who continues to write a column for the Monday section.

"Ben has distinguished himself as business editor," says top ed John Mancini in a staff memo.

Mancini also recognized Green, who was promoted to AME a year



**Benjamin  
Weller**



**Valerie  
Kellogg**

ago, telling staffers that he had created the Act Two retirement section during a second tour of duty at Newsday. Green worked at the paper for 10 years starting in 1985 and then spent seven years at Smart Money and BusinessWeek magazines before returning in 2002. At Bloomberg, he will be an ed-at-large.

"It was a difficult decision, but it's

important to note that this is the result of my individual circumstances, and not some kind of commentary on Newsday, which I still love dearly and in which I still have great faith," says Green in a staff email. His father also worked at the paper.

As part of a larger reorganization in the wake of buyouts, 10 people joined Business and five others have new beats. Judy Cartwright, the former top ed in Health and Science, is the new Sunday ed. Noel Rubinton moves from editing Viewpoints in Op-Ed to Act Two. He also will supervise reporter Ellen Yan, who most recently covered NYC schools. Valerie Kellogg will continue to oversee the Home section, which moves from Features to Business, and will take on the Real Estate section.

CONTINUED ON PAGE 10

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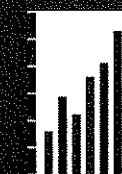
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Funded by a grant from the Las Vegas, Nevada-based Donald W. Reynolds Foundation.

## >> BIZ BUZZ CONTINUED

Joining her will be Home writers Gary Dymiski and Carol Polsky.

Columnist **A.J. Carter** adds the duties of a deputy biz ed. His reporters include veteran **Thomas Maier** of the Investigations/Enterprise team, who will continue to do projects.

After covering Local News, reporter **Elizabeth Moore** writes about development, **Robert Kessler** switches his federal courts focus to white-collar crime and regulatory affairs, and **Keiko Morris** follows retailers.

The long-time Business staffers with new beats are **Becky Aikman** on LI marketing, **Susan Harrigan** on banking/finance and **Lauren Weber** on small biz. Economics writer **Randi F. Marshall** adds residential real estate to her portfolio, a beat she covered previously, and **Mark Harrington** now covers utilities as well as wineries and other Hamptons-area businesses.

Separately, national ed **Bob Tiernan** is named ME of **Consumer Reports** magazine. Tiernan, a former tech ed, began working for Newsday while still in college. "Bob led the team that investigated Newsday's circulation scandal, helping to restore the paper's credibility," says Mancini. "His intelligent editing and the steady hand he has applied to delicate material have been a hallmark of his career here."

### DETROIT DEPARTURE

**Mike Sante**, longtime biz ed at the **Detroit Free Press**, leaves after more than a dozen years of service. "Initially as auto ed, then as biz ed, Mike has made an impact with his leadership, hard work and commitment to the newspaper. The results have been evident daily to our readers," says DME **Jeff Taylor** in a staff memo. He also says Sante had been considering a career change and postponed his departure to help Business through the paper's ownership change from Knight Ridder to Gannett. During Sante's tenure, the staff garnered many awards, including last year's BIB section award from SABEW.

### BOSS WATCH

In California, **Ron Trujillo** is the new top ed at the **Sacramento Business Journal**. He left **The Press-Enterprise** in Riverside after less than a year as biz ed. He also has been a reporter and ed at **The Fresno Bee** and **Visalia Times-Delta**, among others.

**George Chamberlin** takes the helm of the **San Diego Daily Transcript** and its



Noel Rubinton



Judy Cartwright



George Chamberlin

Web site, **San Diego Source**. He succeeds **Reo Carr** who left earlier this year to become associate publisher of the rival **San Diego Business Journal**.

**Chamberlin** has been a columnist and markets writer for the **Transcript**. He also is a columnist for the **North County Times**, biz ed of **KOGO-AM** and a biz reporter for **KNSD-TV**; all in the San Diego area. In addition, he publishes and edits the **Investing for Rookies** newsletter.

After just a year of retirement, former **Charlotte Observer** ME **Frank Barrows** signs on with **Business North Carolina** magazine as executive ed. He had spent 30 years at the **Observer** and most recently was interim executive director of the **North Carolina Open Government Coalition**.

### MOVIN' ON UP

The **Dayton Business Journal** in Ohio promotes ME **Don Baker** to top ed, succeeding **Lisa Morawski**. Baker joined the weekly in 1999 after working for three dailies in the Dayton area. He left briefly for a reporting gig at **The Cincinnati Post** but returned to the **Journal** as associate ed in 2002 and soon became ME. Taking over that job is senior reporter **Caleb Stephens**, who has been with the paper for four years. Previously, he worked as a reporter and assistant ed at the **Kettering-Oakwood Times**.

**Mass High Tech** names **Doug Banks** its top ed. He had been associate ed of the **Boston Business Journal** since 2001, overseeing special supplements and real estate coverage. He first joined the **Journal** in 1998 but left briefly for a staff editing job at **Fast Company** magazine.

### IN THE NORTHEAST

**MarketWatch** hires **Angela Moore**, late of **Reuters**, to direct the consumer reporting team. She spent seven years at **Reuters**, most recently as deputy ed of breaking news on the headline desk. **Ruth Mantell** moves to **MarketWatch's** headline desk in San Francisco after writing a popular column on SEC filings and insider trades for **Barron's Online**. Her appointment is the first inter-company transfer since **Dow Jones & Co.** purchased **MarketWatch** in January 2005, says EIC **David Callaway**.

Media writer **Joe Hagan** leaves **The Wall Street Journal** after less than a year to be a contract writer for **New York** magazine, where he also will cover media along with cultural institutions and other biz issues. Prior to joining the **WSJ**, he wrote a television column for the weekly **New York Observer**. ... **Bloomberg** hires **Newsday's** NYC courts reporters, **Patricia Hurtado** and **Karen Freifeld**, after the newspaper scales back its city edition.

### IN THE SOUTH

The **Virginian-Pilot** fills two reporting vacancies with **Gregory Richards**, late of **The Florida Times-Union**, and **Michelle Shaw** who moves over from **Local News**. Richards will cover ports, commerce and trade — topics he once wrote about in Florida before taking over the city council beat. He replaces **Chris Dinsmore** who was promoted last year to assistant biz ed. Shaw will cover small biz, nonprofits, consumer issues and university-biz community ties, along with pitching in on health-care coverage.

Reporter **Agustina Guerrero** joins the **Tampa Bay Business Journal** to cover law, marketing, international biz and ports. She previously worked at **Mergermarket** and **Debtwire**, says ME **Jackie McConnell**. ... The **Dallas Business Journal** hires reporter **Dave Moore** to cover government, law and sports biz. He also will specialize in computer-assisted reporting projects. He previously worked at the **Denton Record-Chronicle**.

### IN THE MIDWEST

The **Chicago Tribune's** **Carol Kleiman**, who touched readers for decades with columns about the workplace, women and careers, has retired. In her farewell column, she recalled first

## >> BIZ BUZZ CONTINUED

being asked to write about "working women" 40 years ago after the paper's features ed noticed career women on his commuter train. The column, believed to be the first of its kind, debuted in 1967 and has changed names several times; most recently being called **WorkLife**. Kleiman also wrote two other columns, **Jobs and Letters**. In each, she says she poured "my commitment to feminism and my passion for equal opportunity and dignity for all workers."

At the **Chicago Sun-Times**, reporter **Cheryl Jackson** moves to **Business from Features** while biz reporter **Eric Herman** goes to **Metro**. Similarly, biz page designer/copy ed **Brian Rausch** transfers to the news desk and is replaced by **Chuck Ulie** from **Features**.

In Indiana, reporter **Jenni Glenn** of **The Journal Gazette** in Fort Wayne starts a monthly column called "From the Field" about farm families and the challenges of modern agriculture.

### IN THE WEST

At the **Los Angeles Times**, veteran reporter **Josh Getlin** takes up the publishing beat while continuing to oversee the paper's NYC bureau. And former **Times** editorial cartoonist **Michael Ramirez** moves across town to **Investor's Business Daily**. "I'm pleased to join **IBD** because of its prestigious reputation — and the fact it has countered the media consolidation trend and is hiring to enhance journalism quality," he says in a statement.

The **Spokesman-Review** in **Spokane, Wash.**, promotes biz copy ed **Jim Allen** to deputy biz ed and gives reporter **Alison Boggs** a new newsroom-wide beat of covering growth and development. **Melodie**



Carol Kleiman



Camille Wright Miller

**Little**, a former **Local News** reporter, joins **Business** to cover real estate and retail.

### MOVING ELSEWHERE

The **Daily Tribune** in **Wisconsin Rapids, Wis.**, taps **Allen Hicks** to be ME. He had been the city ed responsible for all local news including **Business**. He takes over for **Mark Treinen** who becomes ME at **The Wausau Daily Herald**. ... At **The Roanoke Times** in **Virginia**, biz writer **Camille Wright Miller** gives up the "Working It Out" column after 10 years to join the paper's management team, says biz ed **Rob Johnson**.

### WHERE'S THE BIZ SECTION?

**Florida's Naples Daily News** has "suspended" its Sunday Finance section. Responding to a reader's question, top ed **Phil Lewis** says: "The past two years we have seen a total lack of advertiser support for the Sunday section and our readership surveys have indicated that the section is lightly read."

In **Baltimore**, **The Sun's** newsroom has turned over production of the Sunday **Real Estate** section to the ad department.

Ombudsman **Paul Moore** says the move was "driven by a demand for more advertising revenue and by newsroom budget cuts." **Sun** reporters will continue to cover real estate issues in the daily and Sunday news pages.

The **Orlando Sentinel** changes the name of its daily **Money** section to **Central Florida Business** as part of a paper-wide redesign, says AME for **Business Lisa Cianci**. ... The **Des Moines Register** in **Iowa** merges its **Iowa Agriculture** and Sunday business sections into one, calling it **Business & Ag**.

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