

THE BUSINESS JOURNALIST

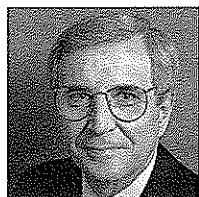
www.sabew.org

April/May 2001

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President's Letter

Reg FD: Use It Or Lose It



BY BARNEY CALAME

Wall Street Journal
Barney.Calame@wsj.com

As far back as I can remember in my 35 years as a business journalist, we've been complaining about no-press-allowed company meetings and chats with analysts. We've sometimes battled — often without success — to gain access to company briefings for analysts or to investment-firm conferences that banned us while companies gave analysts the latest word on their business outlook.

Now, six months after the Securities and Exchange Commission basically forced companies to start simultaneously disclosing information to the public when they talked to analysts, I'm puzzled by the lack of interest and enthusiasm shown by most of the business press regarding the new, level playing field.

This reaction especially puzzles me because the SEC specifically carved out an exception for the media. Since our job is to inform the public, companies can talk to a reporter about their business without having to issue a news release to everyone else.

But I don't hear many SABEW members saying, "Hey, now I don't have to

(continued on page 21)



CONTEST: *Best In Business draws record entries with new category leading the way.*

BY RANDY PICTH,
The Associated Press, rpicht@ap.org

Los Angeles Times (giant paper category); South Florida Sun-Sentinel (large) and Atlanta Business Chronicle (weeklies.)

Repeat section winners were: San Jose Mercury News and the New Orleans Times Picayune (large), St. Paul Pioneer Press (mid-sized), Florida Today of Melbourne, Fla., and The Columbian of Vancouver, Wash. (small.)

In the news contest, the Dow Jones Co. showed multimedia muscle winning four news awards: two for the Wall Street Journal, and one each for Dow Jones Newswires and wsj.com.

Other multiple winners in the news contest: Fort Worth Star-Telegram, the Times Picayune and The News Journal of Wilmington, Del. (mid-sized) and Atlanta Business Chronicle and Crain's Detroit Business (weeklies) won news writing awards for the second straight year. ■

SABEW's newest contest category proved to be our busiest.

Best In Business '01 drew 492 entries from newspapers, business weeklies, wire services and online sites — 267 for the new spot enterprise portion. Last year, the contest got 246 total entries.

Bloomberg News won in the new category plus the breaking news contest — the third straight year it won a news award. The Durham (N.C.) Herald-Sun also won for a third consecutive year, earning an award for breaking news.

Other familiar faces included three-peats for overall excellence captured by Boston Globe and

BEST IN BUSINESS

A FULL LIST
OF **WINNERS**
CAN BE FOUND
ON **PAGES**
11-15

Newsweek's Sloan Gets Achievement Award

BY CHERYL HALL,
The Dallas Morning News
cherylhall@dallasnews.com

When SABEW governors selected Allan Sloan as this year's recipient of the Distinguished Achievement Award, the only sticking point was who broke the news to him.

The unpredictable and irreverent 56-year-old Wall Street editor for Newsweek isn't one to seek outside accolades. At times, this Columbo of business journalism has made mincemeat out of even people he likes.

(continued on page 3)

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SABEW Notebook

Outreach Plan Underway

BY THE TBJ STAFF

SABEW is starting a unique outreach program, designed to bring business journalism education workshops to all corners of the country.

SABEW has contacted many state and regional press associations, offering them the chance to hold an "Improving Your Business Pages" seminar that will consist of one or two days of basic business journalism education. The press associations are asked to provide the meeting space, to promote the event, and to open it to all SABEW members, even if those members come from other parts of the country.

DO NOT FORGET THESE WORKSHOPS!

PERSONAL FINANCE

What? Our 7th annual conference on covering the world of money.
When? Saturday and Sunday, Aug. 18-19.
Where? Hyatt Regency Hotel in Irvine, Calif. (949-975-1234)
How much? \$99 a night. Early registration fee will be \$100.

WRITING AND REPORTING

What? Our first conference for improving day-to-day business journalism skills.
When? Sunday and Monday, Oct. 14-15 in Chicago
Where? Omni Ambassador East (312-787-7200)
How much? \$189 a night. Registration fee will be set soon.

Check www.sabew.org for updates and session schedules.

INTERESTED?

Contact SABEW conference chairman Chuck Jaffe of The Boston Globe at 617-929-3129 or via e-mail at jaffe@globe.com.

And check out www.sabew.org under "Outreach" for a sample program of such workshops.

SABEW will provide the instructors and the programming. A sample program sent out with the SABEW mailing includes workshops on making the most of your computer resources, improving business graphics, great story ideas you could be writing now, business journalism ethics, creative business writing and much more. Typically, SABEW would expect these mini-conferences to attract anywhere from 15 to 35 attendees.

"By teaming with regional press associations, we're hoping to provide a good low-cost educational program, where people can drive in for a day and come away with a lot of ideas and some fresh energy for covering business," said Chuck Jaffe, who heads SABEW's conference committee and is overseeing the start of this new program. "We'd like to serve SABEW members, but also reach out to people at papers that don't have money for training or that don't pay much attention to business."

Jaffe noted that SABEW members can help promote this new initiative by contacting press associations to encourage such workshops and seeing if their own newspaper would like to act as host.

"We don't mind doing these at one newspaper's office, so long as the state press association is participating and the event is open to all business journalists," Jaffe said.

SABEW members also can participate by volunteering to act as an instructor. SABEW's promise to the state groups is that there will be no speaking fees and only limited travel expenses, but Jaffe noted that if a SABEW member wants to participate and his or her employer will pick up costs "we'd be happy to bring in our experts from anywhere." ■

Sloan: "You're Supposed To Represent The Reader And Filter Out Garbage"

(continued from page 1)

So it was with some trepidation that the entire board made a conference call to Sloan's home in New York and then issued a unified sigh of relief when they were able to leave the message on voice mail.

His eventual response was typical Sloan: "I'm very flattered that people who actually know me — and many of whom are my competitors — have chosen me for this lifetime honor, and I'm not even dead yet."

Growing up in Brooklyn, the idea of being a professional writer never entered his mind, largely because English was one of his worst school subjects. "My handwriting was awful, and my writing style wasn't what they wanted in high school. They seemed to want long sentences with semicolons, and I'd never written that way."

He was, however, a whiz at crossword puzzles (which he did in ink) and doing parlor-trick calculations of multiplying two-digit numbers in his head. Both turned out to be handy training.

"The crossword approach is a way of thinking," he says. "You get a piece here and a piece there and try to figure out the clues for the word. You go from the piece to the whole and the whole to piece. In the complicated puzzles, you look for the patterns."

As for math acumen, Sloan is considered a master at manipulating numbers to sort out financial nitty gritty.

Sloan's succinct writing style, criticized in high school, was appreciated at Brooklyn College, where he became editor of the campus newspaper.

His first job after receiving his mas-

ters in journalism from Columbia University — not counting the three-day stint at Seafarer's International Union newspaper in Brooklyn — was with Newsday as a suburban school reporter.

He flunked his six-month probation, but met the love of his life, Nancy Nolan, who worked in the library while going to college. "Meeting Nancy was the luckiest thing to ever happen to me. Thank God she hasn't come to her senses yet."

After 31 years of marriage that bore three daughters, Nancy Sloan may well be the only person who can keep him in tow.

Certainly a slew of employers couldn't.

His bosses at The Charlotte Observer booted him to the business news department after a lackluster year and a half as a junior sports writer.

"I've made it a point for the past 30 years not to think about why they put me there. It's obvious now, right? It's where the rift-raft went, and I was as rifty and rafty as anybody," he says with his trademark chuckle. "I was not beloved. I wasn't particularly good. I had this accent. I had this long hair with bushy sideburns. Occasionally, we show the kids my North Carolina drivers license, and they crack up."

But as he has done so many times in his career, Sloan had the last laugh. He was actually really good at business reporting — digging up information that many wanted to keep buried. Utility and real estate companies launched periodic campaigns to get him out of town because he'd screwed up rate cases or announced projects before developers were ready.

(continued on page 4)

WHAT SLOAN WON

Allan Herbert Sloan will receive SABEW's top honor at its 38th annual convention being held in New

York City.

Established in 1993, the Distinguished Achievement Award singles out individuals who have made significant impact on the field of business



**SABEW'S
DISTINGUISHED
ACHIEVEMENT
AWARD**

journalism and who have served as a nurturing influence on others in the profession. And the SABEW board felt Sloan fit those criteria to a T.

"We are delighted to honor Allan for his contributions to business journalism and to SABEW," said Barney Calame, SABEW president and a deputy managing editor of The Wall Street Journal.

"His fascination with journalism, his deep knowledge of business and finance, and his sharp and often self-deprecating wit have made Allan an inspiration to a whole generation of young financial journalists."

THE BUSINESS JOURNALIST

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SABEW Purpose

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

SABEW

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Sloan Gets Achievement Award (continued from page 3)

From Nancy Sloan's perspective, her husband has the quirky ability to find the lies and cheating in footnotes of documents that put ordinary folks to sleep. "Throughout his career, the worst thing people could do was not talk to Allan. That's like waving a red flag in front of a bull."

In 1972, Sloan transferred to The Detroit Free Press, where he won his first Gerald Loeb Award for Distinguished Business and Financial Journalism. He now has a collection of five.

"The thing I'm proudest of is I've won them in three different categories in three different decades for four different employers," he says in a fleeting moment of seriousness. "That defines versatility."

Yes, Sloan has had numerous employers: Forbes, Money, and then back to Forbes, where in 1984, he co-authored the first definitive profile of Michael Milken and his network of junk bond buyers.

Sloan couldn't resist when Newsday dangled a column under his nose in 1989, even though it meant taking "one of the great pay cuts in the history of journalism."

That's also when he became involved in SABEW, which he admits he joined so he could hawk his column to mem-

bers. "I came in for all the wrong reason: self-promotion," he says.

But he stayed for the right ones. "I really liked the people and realized that the organization was doing decent, credible work."

At Newsweek since 1995, Sloan writes for a general readership. "This stuff isn't inherently interesting," he says. "If it's not comprehensible, there's no point in writing it."

Over the decades, he's seen business reporting move from the backwaters of journalism to the forefront and moved with it.

Sloan is concerned that some compatriots forgot who the real boss is. "You do not work for your employer. You do not work for the source. You're supposed to represent the reader and filter out garbage," he says.

"People just pass on crap and call it caviar. They become cheerleaders for companies or the stock market or capitalism. It's a total abandonment of what we're supposed to be doing."

"We're not supposed to be touts, and a lot of people are touts. It's a horrible mistake."

Despite all his accomplishments, Allan Sloan may just be hitting his stride. "What I want now is another challenge," he says, "something that will make me step up my game again."

You can almost feel the corporate world quake at the thought. ■

Cheryl Hall is the financial editor and columnist for The Dallas Morning News and the 1996 Distinguished Achievement Award winner.

PAST RECIPIENTS

SABEW's Distinguished Achievement Award winners:

- 1993: *Hobart Rowen, Washington Post
- 1994: Myron Kandel, CNN
- 1995: *Larry Birger, Miami Herald
- 1996: Cheryl Hall, Dallas Morning News
- 1997: Chris Welles, BusinessWeek
- 1998: Marshall Loeb, formerly of Money and Fortune, now with CBSmarketwatch.com
- 1999: John Cuniff of Associated Press and Chet Currier, formerly of Associated Press, now with Bloomberg News
- 2000: Ernest Holsendolph, Atlanta Journal-Constitution

*deceased



Biz Buzz

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

It's almost deja vu all over again. In the early 1990s newsrooms and resources were decimated with layoffs, buyouts and budget cuts as an icy economy crunched media profits.

This time around, rising newsprint costs and decreased advertising again, coupled with an aggressive staff buildup of Internet activities producing scant returns, is taking its toll.



Jay Harris

The problem was put into sharp focus in March at The San Jose Mercury News — which had built itself into the zenith of high tech reporting — when publisher Jay Harris resigned rather than make cuts that Knight Ridder and Wall Street were demanding. He struggled with bringing the paper up to corporate profit expectations and concluded that the cuts would be "injurious" to the newspaper's journalistic integrity.

It was a wake-up call for every newsroom in the country. Whether it was heard and whether it will have any effect remains to be seen.

Harris was replaced by Joseph Natoli, president of The Miami Herald, another Knight Ridder property. The Merc put aside talk of newsroom layoffs for now, but the Sunday magazine was shelved.

Layoffs are taking a toll throughout the industry at traditional print, broadcast and Web-based news operations. Several other Knight Ridder newspa-

pers, and the Los Angeles Times, the Dallas Morning News, PBS, CNN, CNBC, Time Inc., The Wall Street Journal, Dow Jones, Bridge Information Systems, and The Street.com are among those cutting or expecting soon to cut staff.

THE NORTHEAST

A name change for CNNfn to "CNN Money" is in the works. CNNfn's president, Shelby Coffey III, resigned when corporate parent AOL Time Warner began laying off about 400 workers. CNNfn is currently looking to replace anchor Stuart Varney, who also resigned. Varney has been talking to CNBC.

(continued on page 6)

Ouch! Crunch Time's Here Again

Cutbacks become the theme as newspaper finances falter.

KICK US WHILE WE'RE DOWN

The financial media took some sharp hits from inside and outside at recent events in New York.

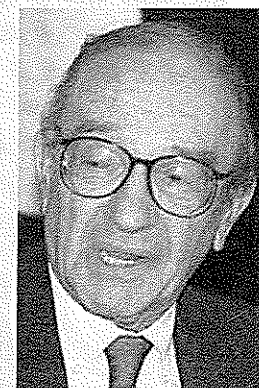
Fed Chair Alan Greenspan said he was dismayed at the extent to which some financial journalists had moved away from the two source rule in their reports. He said the practice had "largely disappeared" because of the proliferation of cable television and 24-hour news.

Still, during his lecture to students at former vice President Al Gore's class at Columbia U., Greenspan said he found journalists' level of knowledge had increased dramatically since he became Fed chairman in 1987.

At a Mediabistro.com forum, panelists also keyed in on the proliferation of financial news holes and cable news time slots over the last decade. But they weren't as impressed as Greenspan was with the quality.

"Skepticism went out the window" in filling the huge news holes, said Geoff Lewis, former editor-in-chief of CNBC.com. "People were writing stories who shouldn't have been writing ... people were editing who shouldn't have been editing."

Bloomberg columnist Christopher Byron said failure of the media to cut through excessive hype in the market, was akin to not recognizing that a "school bus and an 18-wheeler coming at each other were going to collide."



Alan Greenspan

Biz Buzz (continued from page 5)

John Huey

In other New York area changes, AOL/TW is consolidating its financial and business magazines into a new Time Inc. unit headed by John Huey, longtime Fortune magazine editor. He will oversee Fortune, two Fortune spin-offs — eCompany Now and FSB: Fortune Small Business — along with the Money and Mutual Funds magazines. His Fortune deputy, Richard Kirkland, is moving up to editor.

The New York Daily News has new deputy biz ed: David Andelman, whose previous life included Time, CBS and Bloomberg News.

Marcia Stepanek, formerly editor of tech strategies for Business Week, is

named exec ed of CIO Insight, a Manhattan-based start-up magazine launching in May by Ziff Davis Media.

At U.S. News & World Report, Noam Neusner, formerly at Bloomberg News, is now senior ed for the economy and monetary policy.

Mike Hersh is named biz ed at The Morning Call in Allentown, Pa. replacing Greg Karp who returned to writing.

At Internet World, senior ed Jason Black moved to biz ed. Anastasia Ashman moves to deputy from the Web site.

THE SOUTH

Photojournalist Hope Kinchen, formerly with The Florida Times-Union in Jacksonville, Fla., joined The Business Journal serving Northeast Florida.

David Kesmodel, with a master's degree from Missouri School of Journalism, joined the Arkansas Democrat-Gazette to cover high tech and biotech.

THE MIDWEST

Omaha World-Herald biz ed Connie White is overseeing a makeover of the biz section as the paper retools. White succeeded Tony Cox in the job. Another former OWH biz ed, Steve Jordon is covering the banking/insurance beat.

Carmel Carrillo is assistant real estate ed of the Chicago Tribune succeeding Bill Sluis, who moved to assistant financial ed and New Homes ed. Carrillo

(continued on page 7)

Biz Buzz (continued from page 6)

worked for Britannica.com and Chicago Sun-Times. Delroy Alexander, formerly financial ed of the Gleaner in Jamaica, is covering small biz for the Trib.

Scripps Howard Foundation presented a \$2,500 prize and William Brewster Styles Award to Doris Hajewski, a reporter at the Milwaukee Journal Sentinel. Her series, "The Global Thread," provided an in-depth look at relationships between U.S. clothing retailers and workers in Third World nations.

THE WEST

Brahm Resnik is brushing up on makeup tips in Phoenix as he moves from Arizona Republic biz ed to newsroom broadcast ed. He also reports

Republic biz news on the local Gannett-owned NBC affiliate. David Fritze moves from national ed into the biz job. Gannett bought the Republic in August.

Biz reporter Ron Trujillo left the Santa Barbara News-Press to join the Fresno Bee.

Greg Heberlein, after 32 years at The Seattle Times, including 17 as stock market reporter/columnist, took an early retirement package.

Harry Lenhart formerly exec ed at RedChip.com is named biz ed at the Portland Tribune in Oregon, a twice weekly 150,000-circulation start-up financed by industrialist Robert Pamplin Jr. The Tribune goes up against the Business Journal of Portland. ■

OPINIONS, PLEASE!

After 22 years on the news reporting end, Susan Wells tells us she officially was able to "start having opinions" in her new job on the Atlanta Journal Constitution editorial board where she is writing about business and economic issues.

The former SABEW president has been at the AJC since 1979, and from about 1992 to 1999 headed the biz section rising to AME for biz and then ed for tech news.

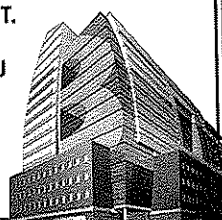
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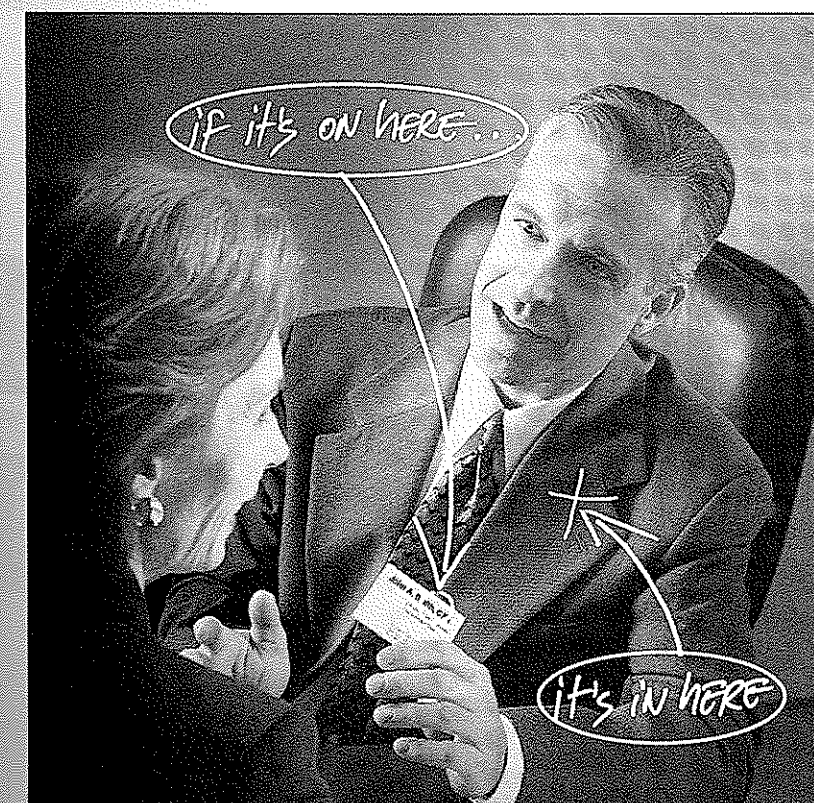
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successful convention!**

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SETTING A HIGHER STANDARD FOR INVESTMENT PROFESSIONALS WORLDWIDE™

Tech Hits Tobacco Road

Here's a tentative schedule for SABEW's 5th annual technology workshop at the Embassy Suites Hotel Raleigh-Durham in Raleigh, N.C. on June 14-16. For more info, go to www.sabew.org.



WHAT IT COSTS

Early bird registration fee is \$100 through May 11. The Embassy Suites Hotel Raleigh-Durham Hotel has rooms for the conference are \$109. Call 919-677-1840 and request the SABEW special rate.



GOT QUESTIONS?

Contact conference host Sougata Mukherjee at The Business Journal, Raleigh at sougata@bizjournals.com.

THURSDAY, JUNE 14

- 3-5:30 p.m. **Field trip to SAS Institute**, world's largest privately held software company.
- 7-9 p.m. **Welcoming reception** sponsored by The Business Journal, Raleigh, and American City Business Journals.

FRIDAY, JUNE 15

- 8:45-9 a.m. **Welcome by Bill Barnhart**, Chicago Tribune and Sougata Mukherjee, The Business Journal/Raleigh
- 9-10:15 a.m. **State Of Tech Today** with Herb Greenberg, TheStreet.com.
- 10:25-11:15 a.m. **Happy To Be Alive** with moderator: Jeff Zimmer, The Durham Herald Sun and panelists Vivek Wadhwa, CEO, Relativity Technologies; Myles Owens, CEO, NxView Technologies; and Geoff Sinn, CEO, Arsenal Digital Solutions
- 11:20 a.m.-12:30 p.m. **The Next Big Players** with moderator James Mallory, Atlanta Journal Constitution and panelists from Runzheimer International, CorpTech, Plants, Parks and Sites magazine and Ted Fernandez, CEO, Answerthink Inc.
- 2:00-3:15 p.m. **The Consumer Revolution** with moderator Cheryl Hall, Dallas Morning News and panelist John Carey, Business Week and others.
- 3:25-4:15 p.m. **Volatile Stocks And Shareholder Responsibility** with speaker Peter Karmanos, CEO, Compuware Corp.
- 4:30-5:30 p.m. **Signs Of Trouble** with panelists Bill Glynn, Partner, Southeast Interactive Technology Funds; and Jim O'Connell, partner, Kilpatrick Stockton
- 6-7:30 p.m. **Cocktail reception**. Sponsored by The Durham Herald Sun.



Greenberg



Karmanos



Chandran



Szulik

SATURDAY, JUNE 16

- 8:30-10 a.m. **Technology And Healthcare** with moderator Bernie Kohn, The Washington Post and panelists Dennis Gillings, Chairman, Quinfiles Transnational; Art Pappas, A.M. Pappas & Associates; and Dr. Clay Thorp, UNC Hospitals
- 10:15-11:30 a.m. **How Nortel Wants To Survive** with speaker Clarence Chandran, COO, Nortel Networks.
- 11:30 a.m.-12:30 p.m. **The Next Generation Of Computers** with speaker Matthew Szulik, CEO, Red Hat Inc.
- 2-3:30 p.m. **Is your market ready for an expansion of its technology base?** With panelists Thomas White, President, Durham Chamber of Commerce; Gary Shope, head of economic development Research Triangle Foundation and Joan Myers, executive director of the North Carolina Electronics and Information Technology Association.
- 3:30-4:30 p.m. **Go Beyond The Jargon Of Tech Speak**
- 5-9:30 p.m. **A Night At The Ballpark**. We'll visit the Durham Bulls of the 'Bull Durham' movie fame. Tickets are first come, first serve.

Sign up for SABEW Technology Workshop

June 14-16 in Raleigh, North Carolina

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Title _____

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FULL REGISTRATION?

Your registration fee includes all sessions, meals, and field trips.

- ☐ Early bird (Postmarked by 5/11) \$100
- ☐ Regular (by 5/25) \$150
- ☐ Late/Walk up (after 5/25) \$200

DAILY REGISTRATION?

If you do not register for Full Conference Registration you can register for Daily Registration, which includes meals.

Day

- ☐ Thursday
- ☐ Friday
- ☐ Saturday

Daily Registration Fee Each Day

- ☐ Early bird (Postmarked by 5/11) \$75
- ☐ Regular (by 5/25) \$100
- ☐ Late/Walk up (after 5/25) \$125

If not
Full Registration,
what day?

REGISTRATION FEE: From choices above

MEMBERSHIP: Not a SABEW member?

Then add \$40 membership application fee.

TOTAL COST: Add registration fee

HOTEL? Remember, SABEW's arranged special room-rate deals for attendees! Be sure to say you are with the SABEW group when calling.

EXTRAS? Will you take the SAS Institute tour?
Will you attend Durham Bulls game?

Subtotal \$ _____

- ☐ Yes, I'm a member.
- ☐ No. Add \$40 to your cost. + \$40

TOTAL \$ _____

- ☐ Reservations have been made at Embassy Suites Raleigh-Durham (919-677-1840). **\$109/night SABEW rate deadline 5/23**
- ☐ Reservations not needed at Embassy Suites

- ☐ No ☐ Yes, I'll attend the tour on Thursday, April 14 at 3 p.m.
- ☐ No ☐ Yes, I'll attend the game on Saturday, April 16 at 5 p.m.



'Net Results

Long Term Outlook Can Be Found

Not every Web site is tied to real-time trading. Some offer solid planning advice.

BY COLIN STEWART
Orange County Register
cstewart@ocregister.com

TAKING ON A LONG-RANGE VIEW

Long-term investors can be difficult to reach because daily market movements are largely irrelevant to them. These sites offer longer-range focus for your audience or for yourself.


BUDGETING

For most, skills of budgeting must precede skills of investing. The best budgeting site (financialplan.about.com/finance/financialplan/library/blbudgets.htm) is run by accountant Deborah Fowles.


COLLEGE

T. Rowe Price's college funding pages (www.troweprice.com/college/) are perfect for parents who want a quick overview of how much money to put aside.

529 PLANS

 SavingforCollege.com (www.savingforcollege.com) provides the most comprehensive look at the relatively new state-sponsored 529 Plans for college savings. Each state's program gets a rating based on an evaluation of its overall usefulness and flexibility.

401(K) ANALYSIS

 Financial Engines, founded by Nobel Prize-winning economist William Sharpe, analyzes retirement portfolios (for free, if you re-enter your data each time) by simulating thousands of scenarios. (www.financialengines.com)

401(K) ADVOCACY

Tim Younkin.com, 401(k) Advocate (www.timyounkin.com/) is full of helpful advice, news, and tips about 401(k)s, 403(b)s, traditional IRAs and Roth IRAs.

ASSET ALLOCATION

For investors who need basic help in divvying up assets to best advantage, suggest Fidelity Investments

"Asset Allocation Planner" at personal400.fidelity.com/toolbox/assetalloc/intro.html.bvsvr and "MSNBC/MoneyCentral Asset Allocator," located in the Personal Finance section near the bottom of the MSNBC Investor Toolkit page, www.msnbc.com/modules/commerce/personalfinance/investment_portal.asp.

PROFESSIONAL HELP


PlannerSearch from Financial Planning Association accepts searches by city and ZIP code for Certified Financial Planners who are taking new clients, or who will help people find a financial advisor. (www.fpanet.org/plannersearch/compliance.cfm)

ONLINE COMMENTATOR

Jason Zweig's "The Fundamentalists" columns in Money magazine and its Web site supply regular doses of good sense that runs counter to the allure of quick riches. (www.money.com/money/depts/investing/fundamentalist/index.html). Reread Zweig's May 1999 column about Internet stocks, "baloney.com."



LINK LISTS

 The Security and Exchange Commission's links (www.sec.gov/consumer/jactive.htm) connect to fairly basic sites. And "What the Investment Industry Doesn't Want You to Know" on the Efficient Frontier Web site (www.efficientfrontier.com/aa/index.shtml) contains some defunct links, but most connect to insightful Web pages. ■

EDITOR'S NOTE: 'Net Results is *The Business Journalist's* quick snapshot of hot spots for Net-savvy journalists. This time we look at Web sites with useful information and advice for long-term investors, selected by Colin Stewart, assistant business editor of *The Orange County Register* and publisher of *Sensible-Investor.com*.

BEST IN BUSINESS

Best Sections

GIANT PAPERS

★ *Los Angeles Times*: Focused on news appropriate for its region and readership, emphasizing technology, entertainment, international coverage and personal finance. International coverage is a strength. We loved Ruth Ryon's column on celebrity homes. EBusiness is a hit, with especially strong coverage of new technologies. We liked clean graphics and strong use of photos.

★ *The Boston Globe*: Focused heavily on technology in all its facets and the mutual fund industry. We appreciated seeing that apt emphasis, and that it rarely strayed from it. Columnists, Steve Bailey and David Warsh, were high points. Click section is very useful, designed well and good techie reading. The agate was well-displayed. Writing was generally clean and often lively. It was clear the section was well-edited.

★ *USA Today*: Consistently on top of industries and subjects it concentrates upon, and has daily bonuses in its consumer-oriented coverage. Centerpieces are first-rate, as is coverage of business trends. Briefs column is top-notch. Headlines are often grabbers. The care in editing is apparent. Agate package is excellent.

"The Envelope, Please ..."

Here are the winners from SABEW's 7th Best In Business contest, listed alphabetically by category, with a synopsis of the judge's comments. Awards will be presented April 29 at the annual convention in New York.

Certificate of Merit:

★ *Chicago Tribune*: We applaud attempts to reach younger business readers in a sophisticated way. Two stories did this directly: "Wireless firms woo teens" and "The Young May Be No Bonanza for Funds."

LARGE PAPERS

★ *Milwaukee Journal Sentinel*: One of the best at covering the big local story.



Package on Firstar-U.S. Bancorp merger was remarkably comprehensive and very entertaining. Uses resources well; reporters are sent wherever necessary to get the story and receive enough support to produce formidable stories. Writing is strong and engages readers who may not care about business.

★ *The Orange County Register*: May be the most reader-friendly of all the entries in this category. You can't help but be impressed by the useful information packaged into charts and graphics. The cover of dot.orange and the packaging of the Emulex and Feeding Frenzy stories were spectacular. The use of Q&A's was

indicative of the section's easy access for readers as was dot.orange, the most useful of the special sections entered. Good stock market summary daily.

★ *San Jose Mercury News*: Excellent use of enormous resources by covering important stories from every angle, such as the Microsoft decision, or giving writers a great deal of time to produce a story like Mexico's Silicon Valley. Makes reading business stories easy. Money Digest and Tech Ticker are very reader friendly. Sunday Soapbox is an imaginative feature that adds appeal.

★ *South Florida Sun-Sentinel*: Solid news coverage of local business. Clear, understandable writing that avoids most jargon. Easy for a reader to negotiate. Tom Stueghorst's copy was especially enjoyable to read. Attractive, with a good mix of eye-catching photos, graphics and white space.

★ *The Oregonian (Portland)*: Probably the best writing of any entry in this category. The Jeff Grayson saga is an example of the kind of investigative reporting all business departments should emulate. Enterprise was strong throughout and ahead of the curve on high-energy costs and the wireless Web. Money page is an excellent Sunday feature. continued on page 12

HOW WE SLICE IT

Circulation categories are based on average daily circulation (total weekly circulation for daily and Sunday editions divided by the number of days the paper is published). Here's SABEW contest categories by circulation, for both section and news awards:

- Small . circulation up to 125,000
- Medium . 125,001 to 250,000
- Large . 250,001 to 375,000
- Giant . 375,001 and above

(continued from page 11)

MID-SIZED

- ★ **Austin American-Statesman:** Innovation and energy reflected as well as the constant use of local voices and perspectives. A local product with a local feel, and its readers are well served. Monday technology section is a major addition to the mix. It is a fun read, focused on consumers rather than the industry insider.
- ★ **The Hartford Courant:** Combination of photos and editorial content is perhaps the strongest argument for its selection. Relationship between news art, photos and news copy is reflected in near-perfect design. Visual strength is augmented by frequent enterprise, a fine mix of reportorial creativity and an experimental freedom.
- ★ **Richmond Times-Dispatch:** Not only consistently breaks local news during the week, but provides an excellent, analytical Sunday product. The judges liked the enterprise and hustle and the creative use of news hole from the desk. A really well-edited business section.

- ★ **St. Paul Pioneer Press:** Blessed with big news in their backyard, the staff came through with a comprehensive report on a big bank merger, its implications for the city and state and a great insider story. Given an opportunity to dominate Page 1, they did that and more. The inside theme pages — Money and Work, Ideas, etc. — are brilliantly executed. A paper with creativity, energy and resources.

Certificates of Merit:

- ★ **The Providence Journal:** Tremendous production, given limited resources.
- ★ **The Virginian-Pilot:** Another example of fine use of limited resources. A visually appealing section that often takes unusual and penetrating angles unexplored by other papers its size.

SMALL PAPERS

- ★ **Florida Today:** Shows that when it comes to staff, it's not the size but how they're used. A full-service section,

playing on the whole field from local enterprise and news, to the wire package to even thinking about inside photos. Good agate/market section. There is an edge to the coverage.

- ★ **Las Vegas Sun:** A real devotion to local coverage, especially of the gaming industry — a specialization that has a real objectivity and an edge

to it. Very attractive, clean open look. Three-person staff is another example of doing more with less. ◀



- ★ **The Columbian (Vancouver, Wash.):** Another business section clearly energized by strong leadership. Julia Anderson, a good strong writer, seems to be all over the section. She's not alone, of course, but she is emblematic of how staff of three can do a lot. Strong special sections. There is some planning going on here and it shows.

Certificates of Merit:

- ★ **The State (Columbia, S.C.):** Consistently good look and layout that stresses their local content.
- ★ **Oakland Tribune:** Local enterprise is consistent and the hardest day of the contest — that mandatory Friday of Feb. 11 — they had four local bylines.
- ★ **Quincy Patriot Ledger:** Another small staff led by a high-energy editor, who writes a lot of the copy.

WEEKLIES

- ★ **Atlanta Business Chronicle:** Remarkable for its enterprise reporting. Sheer volume of local stories each week is impressive. Breaks news on a regular basis and the overall quality of the entire package is consistently high.

(continued from page 12)

- ★ **Boston Business Journal:** One of the few weeklies that appears to devote significant resources to special projects that go beyond service journalism. Powerful and inventive display of photos enhances presentation. Good use of centerpiece concept.

- ★ **Cincinnati Business Courier:** The judges were impressed with willingness to take on local icons, such as the University of Cincinnati and Procter & Gamble. High quotient of hard-hitting stories, and doesn't seem willing to cede coverage of big companies to the local daily. ◀



- ★ **Crain's Detroit Business:** Relevant, reader-friendly, a pleasure to view and read. Sets the standard for local business weeklies. Delivers a total package.
- ★ **San Francisco Business Times:** The paper breaks lots of news and seems to know its readers well. Clean presentation.

Certificate of Merit:

- ★ **Dallas Business Journal:** Consistently good writing and presentation. Smart design helps readers negotiate paper easily.
- ★ **Pacific Coast Business Times:** Remarkable effort with a small, start-up staff. Inventive packaging that many of its larger counterparts could learn from.

Breaking News

GIANT

- ★ **Cleveland Plain Dealer,**
- ▶ **"LTV begs for life" by Thomas Gerdel, Jennifer Cimperman,**



- Sandra Livingston, T.C. Brown, Mary Vanac, Michael O'Malley and Sabrina Eaton: In-depth reporting and crisp writing brought back to life a moving story of the death of an industry. Great use of black-and-white photos. Graphically revealed the implications of how further distress in an already troubled business would depress more deeply a once-thriving community.
- ★ **The Wall Street Journal, "AOL-Time Warner merger" by The Wall Street Journal Staff:** It is difficult to find adequate superlatives to describe the artistry with which the Journal covered the biggest merger in history. Under incredibly tight deadline, the Journal elegantly crafted a story rich in detail, perspective and insight. Sharp timelines and humorous graphics.

LARGE

- ★ **Fort Worth Star-Telegram, "The Justin deal" by Mitchell Schnurman, Lila LaHood, Dan Piller, and Jim Fuquay:** Thorough work, well written with rich color and background.
- ★ **The Orange County Register, "Power Grid Lock" by Kate Berry, Daniel Weintraub, Tony Saavedra and Anne Mulkern:** Selected largely for its prescient coverage of the power troubles in California. Rightly pointing out that the summer's electricity shortages weren't an acute phenomenon, but rather part of a more chronic problem that could plague the state's economic growth.
- ★ **The Financial Times, "UBS close to \$12 bn purchase of Paine Webber" by Gary Silverman and team:** Unlike other entries in this category, this was a significant story that the FT broke. It had solid background, including alternatives that were being pursued by UBS,

Meeting of minds led to thoughts of change



the strategic gains Paine-Webber could give UBS and why PW hadn't sold until now. Economically written. ▲

MID-SIZED

- ★ **Dayton Daily News, "Roberds quits; struggle ends" by the business staff:** Goes beyond the obvious news of a bankruptcy with smart analysis including a description of the spiral the company was in: trying to attract shoppers with compelling merchandise but unable to reach credit terms with vendors to get the best merchandise.
- ★ **Providence Journal, "The Final Measure" by the business staff; lead writer Bob Wyss:** Thorough, thoughtful treatment of a historical sale. Nailed the heart of this important story about the decline of a major Rhode Island company. "In the end it was not Brown & Sharpe's lobby that was the museum, but the company itself."

- ★ **Sarasota Herald-Tribune, ▶ "Developer's actions counter to court orders" by Kelly Cramer:** A story that would not have come to light without dogged digging of relevant facts including court files and records kept by the Bahamas Prison Service. Detailed a damaging list of past misdeeds by a developer of a failing apartment complex.

SMALL

- ★ **The Arizona Daily Star, "Pascua Yaqui kills plans for high-tech plant" by Paola Banchemo:** Went

(continued on page 14)

THE JUDGES

GIANT SECTIONS:

Robert Barker, BusinessWeek, John Bersia, The Orlando Sentinel; Jodi Schneider, U.S. News & World Report

LARGE SECTIONS:

David J. Morrow, SmartMoney; Debbie Van Tassel, The Plain Dealer; Julie Vorman, Reuters America Inc.

MID-SIZED SECTIONS:

Charles Davis, Missouri School of Journalism; Jeff Herman, St. Louis Post-Dispatch; Chris Lester, Kansas City Star

SMALL SECTIONS:

Charles B. Camp, Dallas Morning News; Stephen H. Dunphy, The Seattle Times; Don Nelson, Puget Sound Business Journal

WEEKLIES:

Ed Bean, Daily Report; Dean Foust, BusinessWeek; Hugh J. Martin, University of Georgia

BREAKING NEWS:

All: Dan Blake, BridgeNews*; Ron Insana, CNBC; Leah Beth Ward, Dallas Morning News

SPOT ENTERPRISE:

Large/Small/Real-time: Stuart Elliott, The New York Times; Geanne Rosenberg, Baruch College; Larry Ruff, The Wall Street Journal*

Giant/Mid-sized/Weeklies:

Terry Badger, Associated Press; Gail Roche, Bloomberg News; Robert Thomson, Financial Times

*Stepped aside for RealTime judging

(continued from page 13)

beyond what was required to report a failed economic deal, showing the immense difficulties communities face in turning a hard-scrabble existence into a more greatly developed economic environment.

★ *The Durham Herald-Sun*, "Midway raising capital" by Jeff Zimmer: Sheer hard work. By digging through SEC filings and doing some decent math, the paper figured out that by raising \$34 million in a stock sale Midway not only got a much-needed cash infusion, but opened the door to a buyout of the struggling carrier.

★ *The Modesto Bee*, "Tri-Valley Growers file bankruptcy" by Richard T. Estrada: Rich in history and context, it taught the judges something about the competitive world of fruit and vegetable canning. Writing was crisp and clear while the presentation turned a bankruptcy story into a small work of art.

READ JUDGE'S COMPLETE COMMENTS AND NEWS STORIES AT WWW.SABEW.ORG

WEEKLIES

★ *Providence Business News*, "Investors take over Tradesafe.com" by Frank Prosnitz: Put together the pieces of a relatively complicated puzzle in a readable and newsy account of a one-time high-tech darling that ran afoul of its own investors. The reporter showed a knack for ask-

WE LOVE FEEDBACK

Got thoughts about Best in Business? Contact Randy Picht, contest chairman, at RPicht@ap.org or 212-621-1685 or Carolyn Gunniss, SABEW's executive director, at gunniss@missouri.edu or 573-882-8985.

ing all the right questions even though answers were extremely hard to come by.

★ *St. Louis Business Journal*, "Audit: Lazaroff misstated \$380,000" by Rick DesLoge: Breaking news on a lawyer with wayward billing practices was first rate. Well-written, well-documented, fair and of great public service to consumers of legal services in St. Louis. Had strong context.

REAL-TIME

★ *Bloomberg News*, "Soros Fund Revamps; Druckenmiller, Roditi Resigns" by Katherine Burton: Broke the story of the resignations of George Soros' two top money managers in the wee hours and managed, with colleagues, to update the news five times in 12 hours. Thorough and cogent.

★ *Dow Jones Newswires*, "AOL-Time Warner merger" by the staff of Dow Jones Newswires: Staffers piled on the merger rumors like hungry pit bulls, breaking the story ahead of everyone and adding detailed updates literally by the minute. Writers were off and running from the start, including this snappy lede: "Some AOL investors might rest easier tonight, and for many nights hereafter. Time Warner investors, however, may want to stock up on sleeping pills."

★ *Reuters*, "Napster decision" by Sue Zeidler: Zeidler and colleagues won widespread credit for breaking news on a federal judge's decision to shut down the Internet music-swapping service. The writing was brisk yet complete, as were the updates.

Spot
Enterprise

GIANT

★ *Chicago Tribune*, "Problems at Tire Plant Alleged" Melita Garza, Lauren Comander and Patrick Cole: Provided great details about what former workers viewed as quality-control problems. The judges were impressed by the telling anecdotes, the detailed accounts from the people who made the tires, and the reporters' quick response in providing a behind-the-scenes look at a worldwide crisis.

★ *Rocky Mountain News (Denver)*, "Suicide Pact Ends Bernstein Brothers' Scheming Ways" by John Accola and Peggy Lowe: The

ability to document the effects of the brothers' schemes on investors eight days after the suicides was impressive. Further, the writing was among the best that we encountered. ◀

★ *The Wall Street Journal*, "Indictment Says Lab Fudged Thousands of Tests" by Peter Waldman and Jim Carlton: The judges were impressed by the level of detail and explanation supplied a day after the paper broke this story. Brought the situation to life with anecdotes such as a vice president who allegedly carried a bullwhip and cattle prod through the lab to get the work out quickly.

LARGE

★ *Fort Worth Star-Telegram*, "Outside the Box" by Bill Hornaday: Examines the history of "big box"

(continued on page 15)



(continued from page 14)

development and why some huge warehouse spaces become vacated and the blight their abandonment can represent for communities.

★ *The Times-Picayune (New Orleans)*, "Job Deaths At Avondale Scrutinized" by Keith Darce and Tara Young: Reports on how, despite new safety procedures and a turnaround in the shipyard's public image as a lethal workplace, three fatalities question whether reforms had gone far enough. A detailed examination of the history and circumstances that may have contributed to the shipyard's dreadful record as the deadliest in the country.

★ *The Times-Picayune (New Orleans)*, "One Hull of a Problem" by Keith Darce and John Biers: Goes far beyond its starting point—a half-million-gallon oil spill on the Mississippi River about a week or so earlier—and deals with a broader issue: this type of accident will likely happen again.

MID-SIZED

★ *St. Paul Pioneer Press*, "When Insiders Sell" by Kevin Maler: Information about insider sales is widely available, but analyzing those numbers to reveal distinct patterns among local companies has been a far more scarce commodity. The reporter put the sales patterns in context and explain which trends are normal and which tell a startling story about a company and its executives.

★ *The Gazette (Montreal)*, "No chips, please" by Jay Bryan: An unfolding political controversy over a proposed, government-subsidized semiconductor plant in Quebec was skillfully reported. Ability to explain a complex story made this story, which was seen as a turning point in the controversy.

★ *The News Journal (Delaware)*, "The Great Food Fight is on" by Seth Agulnick: As the debate over genetically modified foods was intensifying in Europe, this story hit the issue hard. The subject often stirs

emotion, but this piece was a model of elegant and intelligent reporting.

SMALL

★ *York (Pa.) Daily Record*, "What is that smell?" by Sharon Smith: It is rare that a journalist gets to tackle a problem that almost everybody sees as intractable and finds a possible solution. Smith did just that. Dogged reporting. Took a hugely complex environmental story and explained it clearly and simply. Humanized the entire tale.

WEEKLIES

★ *Atlanta Business Chronicle*, "State's economy showing cracks" by Rajiv Vyas: Took a sprawling and complex subject and, through solid reporting and clear writing, presented readers with a valuable look forward.

★ *Crain's Detroit Business*, "St. John resignations now at 6" by Dave Barkholz: Dug deeply into an emerging controversy and provided readers with a narrative, well-supported with balanced facts and perspective on the significance of hospital board resignations.

★ *The Business Journal (Phoenix)*, "Cactus clouds: Storm front moves in from Las Vegas" by Stephanie

WHO ENTERED ...

How many organizations entered each contest category:

BEST SECTION	BREAKING NEWS	SPOT ENTERPRISE
Giant 8	Giant 1	Giant 30
Large 16	Large 16	Large 46
Mid-sized 20	Mid-sized 25	Mid-sized 48
Small 20	Small 37	Small 48
Weekly 29	Weekly 26	Weekly 65
	Real-time 12	Real-time 30

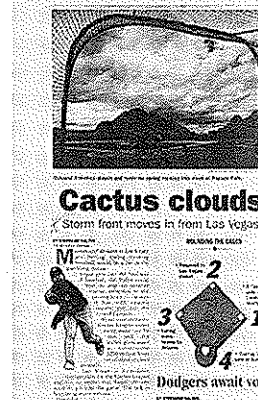
Balzer: An entertaining and informative tale about Las Vegas's efforts to establish itself as a site for Major League Baseball spring training. Sophisticated and well-documented.

REAL-TIME

★ *Bankrate.com*, "Paying online: Beware the scammer!" by Holden Lewis: Clearly and cogently outlines problems with what seems to be a "solution" to a high-tech bottleneck of making payments online. Demonstrates that there are indeed losers and victims among the users of popular online payment systems.

★ *Bloomberg News*, "Tokyo Joe" Park Says SEC Charges Ignore His Blunt Warnings" by Neil Roland: An exclusive interview with the notorious Internet stock picker "Tokyo Joe" Park, whose side of the story was keenly awaited by readers, not to mention investors. Deftly supplemented by balanced background and perspective.

★ *WSJ.com*, "Defending Right to Post Message: 'CEO is a Dodo'" by Aaron Elstein: A particularly effective use of a reporter's skills. Examines how an investor is standing up to the pressure tactics of a corporation to silence negative opinions through litigation, casting them as libelous. ■



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PR NEWswire

10 Seek SABEW Seats

ELECTIONS: Eighth board seat opens for N.Y. vote after resignation.

The roster of candidates vying for seats on SABEW's Board of Governors has grown to 10.

New board members will be elected at the society's annual convention at the Marriott World Trade Center hotel in New York City. The convention will be held April 29-May 1.

The candidates include five incumbent governors and five members.

The Nominating Committee added Chicago writer Ilyce Glink to the roster of candidates after Marcia Stepanek resigned from the board in February.

Becky Bisbee, James Mallory, Floyd Norris, Craig Schwed and Alecia Swasy are incumbent members of the board up for reelection.

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

Under the election rules, the candidates will run for the eight seats. The top six finishers will win three-year terms. The candidate who comes in seventh will fill the remaining two years of Hillan's original 3-year term, and the eighth-place finisher will fill the remaining year of Stepanek's 2-year term.

The next three pages contain summaries of the candidates' careers.

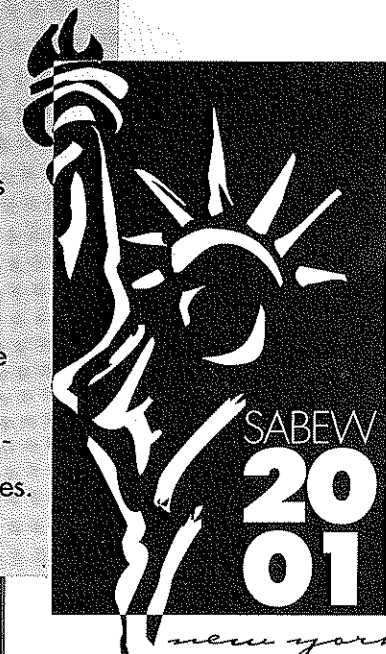
(continued on page 18)

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

The candidates are:

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

Note: Incumbent's name marked with *



marriott world trade center
april 29- may 1, 2001

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



(continued from page 17)

► BECKY BISBEE



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

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

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

► MARK CALVEY



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

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

published in the San Francisco Business Times.

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

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

► ILYCE GLINK

Ilyce Glink is a syndicated journalist, television correspondent, author and radio host specializing in real estate, personal finance, and business.

She has published four books, including 100 Questions Every First-Time Home Buyer Should Ask, 100 Questions Every Home Seller Should Ask, 10 Steps To Homeownership: A Workbook for First-Time Buyers, and 100 Questions You Should Ask About Your Personal Finances. A fifth book, 50 Simple Things You Can Do To Improve Your Personal Finances, will be published in May.

Glink's column, "Real Estate Matters," appears in more than 40 newspapers and websites. She contributes frequently to Woman's World magazine and the Los Angeles Times. Her work has also appeared



on such websites as Quicken.com, Right at Home Daily.com, Homeowners.com, HomeScape.com, and RealEstate.com.

Based in Chicago, Glink is the real estate and personal finance correspondent for Chicago's WGN-TV. She's been the money expert for Lifetime Life on the Lifetime Network and is the permanent guest-host for the Clark Howard Show, on WSB Newstalk, the Cox radio station in Atlanta. Her company, Think Glink, Inc. (www.ThinkGlink.com), provides content and consulting to major companies and Web sites.

► BERNIE KOHN



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

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

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

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(continued from page 18)

► JAMES MALLORY

Mallory is assistant managing editor for business news at the Atlanta Journal Constitution, supervising a staff of eight assistant business editors and 24 full-time reporters who work on the daily, weekend and online products. He was elected to the SABEW board at the May 2000 convention in Atlanta and serves on the membership, convention program and "Best in Business" committees.

Mallory has been at the AJC for 12 years. Before taking over business, he was AME/Nights overseeing production of the morning newspaper and spent three years as the News Personnel Manager. Mallory has also been an assistant



business editor and business reporter. Before moving to Atlanta, he worked as a reporter and assistant business editor at The Detroit News. He has also worked as a business reporter at the Grand Rapids Press and the Lansing State Journal in Michigan.

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

► FLOYD NORRIS

Norris has been a writer, columnist, editor, and correspondent with The New York Times since 1989. He is among the best-known bylines in business journalism. He writes a regular Friday

column and was the Sunday business columnist for the Times through most of the 1990s. He was included in the list of most influential journalists in the 2000 rankings of Brill's Content magazine.

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



Norris came to the Times after several years at Barron's. He also was a reporter with United Press International and later with the Associated Press, where he covered

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If entrepreneurship is your beat, visit the Kauffman Center Entrepreneurship Media Resource site. It's a world of resources about entrepreneurship at your fingertips. Developed with the Society of American Business Editors and Writers, this site was designed to help reporters covering entrepreneurship issues. Start here for resources and research about entrepreneurship and other business-related topics.

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- Links to columns by entrepreneurs for an inside look at their challenges.

For additional information contact: Kate Pope Hodel
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816-932-1043 | fax 816-932-1420 | khodel@emkf.org



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energy in the late 1970s and early 1980s. Norris was raised in Los Angeles. He holds an MBA from Columbia University's Graduate School of Business and was a Knight-Bagehot Fellow at Columbia in 1981-82.



► PHILIP NUSSEL

Nussel has been managing editor of Crain's Detroit Business, a 37,000-circulation business weekly since 1995. He oversees the paper's day-to-day news coverage and directs all staff

training and recruitment functions. The paper has won a number of awards, including four SABEW "Best in Business" awards. The paper also has won several awards from the Association of Area Business Publications.

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

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

► CRAIG SCHWED

Schwed, 44, is projects editor with Gannett News Service in Washington, D.C. He's held a variety of



editing and reporting jobs — online, broadcast and print — during a 23-year career with Gannett, United Press International and The Los Angeles Times/Washington Post News Service. He has been a member of the SABEW board since 1998.

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

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

► ALECIA SWASY

Alecia Swasy was named assistant managing editor/business of the St. Petersburg Times in July 1999.

She joined the Times as business editor in 1996.

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

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

From 1988 to 1996, Swasy was a staff reporter at The Wall Street Journal. She



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

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

► ROBERT THOMSON

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

A native of Australia, Thomson's career began in 1979 at a general and financial reporter at The Herald in Melbourne. He moved to the Sydney Morning Herald in 1983 as a senior feature writer. He was posted to Beijing in a joint relationship with the Herald and the FT.

Thomson has regular slots on ABC News and CNN. He has also appeared on other radio and television programs. He is chairman of Arts International, a non-profit group that sends U.S. artists abroad and helps bring foreign artists to the United States. He is also on the board of advisers for the Knight-Bagehot Fellowship Program at Columbia. He has written two books (The Judges — A Portrait of the Australian Judiciary and The Chinese Army) and has edited a collection of humorous writing. ■



President's Letter (continued from page 1)

rely so heavily on analysts to tell me what's happening inside companies. Now I can be a real business reporter."

What I hear is a certain diffidence among reporters and editors — maybe some speculation about whether the so-called "Reg FD" is contributing to the stock market's volatility or decline.

What's up with us? Are we lazy? Too comfortable in our call-a-couple-of-analysts routine? Do we really want to settle for analysts feeding us assessments of companies' performance — after they've disseminated them to their biggest institutional investors? Do we lack the resources to cover companies without over-reliance on the analysts?

This is *our* problem, I want to make clear, not the analysts'. This isn't analyst bashing.

Analysts should always be a key part

of our Rolodex. Many are very smart — with or without private chats with company executives — and valuable to any reporter interested in fulsome coverage of a beat.

The new regulation does pose some challenges. Some worry how they will cover the growing number of public conference calls and webcasts; they would prefer to get company press releases that can be more easily monitored with sophisticated software available to us today. Some companies refuse to acknowledge the SEC's waiver for the media, claiming they can't talk to any individual publication or reporter. This allows some opponents of Reg FD to argue that the practical impact of the rule is to cause companies to say less about their affairs.

One result is that the SEC's acting

chairwoman is already calling for a roundtable on whether the new regulation may be chilling corporate communications. You can bet that the investment bankers will be there decrying the curtailment of their analysts' cozy chats with top company officials who "whisper" and "wink" the numbers to a soft landing every quarter.

If the business press doesn't show enthusiasm about exploiting the full potential of Reg FD and start taking advantage of the current level playing field, this effort championed by former SEC chairman Arthur Levitt may collapse.

Let's wake up, folks. It's time to get fired up about equal access for our readers and viewers. It's time to take off the training wheels — to show that we can think and probe on our own without an over-reliance on analysts. ■

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Tech Topic Is Still On Target

*Market gyrations
aside, technology is
still a hot story.*



Director's Thoughts

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

After the fall of the dot.com sector it seems like the economy has taken center stage in reporting. Some journalists may even say the technology wave is over and erroneously cut back on coverage or consolidate beats.

In actuality, technology reporting and writing has never been more important. So essential is this coverage that SABEW is putting on a stellar fifth technology reporting skills conference in the Research Triangle, N.C., on June 14-16 (see the schedule on page 8). The conference line-up – thought-provoking with a little humor and even very edgy – follows a tradition of booking the newsmakers of the tech hour. And as we all know too well, sometimes that's not very long.

This conference has always been on the cutting edge, and very forward thinking. We started out with the giants of the Internet movement: Netscape, 3Com, Marimba and others. Then we moved through the PC revolution to what has been dubbed the Darwinian stage: the survival of the fittest tech companies, the AOL/Time Warner merger or the Microsoft breakup threat, for example.

Another feature of this conference, though not intentional, is that it seems to make news.

In 1999, a conference speaker's utterances moved the financial markets downward, which resulted in a prize-winning story for a Bloomberg reporter. Last year, Qualcomm CEO Irwin Jacobs came to the SABEW tech conference without a public relations

delegation and had his laptop stolen. The laptop, which was said to have "national secrets" stored on it, was never recovered.

Those issues aside, this year we focused on getting a closer look on how the surviving technology companies operate.

It is estimated that about \$4 trillion in shareholder value has evaporated from the stock markets in the last year. It is sort of unclear how much of that amount is directly attributed to tech investments, but certainly a significant share. This year's tech conference offers a half-day worth of sessions alone that will help you anticipate trouble with tech companies in your town.

For serious tech writers, there are plenty of stories to tell outside of failing tech companies. We still have to help consumers understand why companies make a faster, better chip and why they do or don't need it. Sometimes journalists have a tendency to "write to the knowledgeable." The session on how to get past tech jargon may do plenty of good to break out of that mold.

Indeed in times when budgets are tight and every expense has to be justified right down to the penny, the SABEW tech conference should prove an easy sell. By cutting back on staff development one may meet budget numbers, but if the news product doesn't meet reader expectations, perhaps meeting budget may get harder than you think.

Come out and learn, debate, discuss, refute, whatever. But do come. ■

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

ASSOCIATED PRESS seeks New York-based reporter to cover pharmaceutical, health care and medical insurance industries. Send resume and at least 3 clips to Kevin Noblet, Deputy Business Editor, Associated Press, 50 Rockefeller Plaza, New York, NY 10020 or knoblet@ap.org.

BUSINESS JOURNAL OF CHARLOTTE seeks banking/finance reporter. Send clips, resume to Joanne Skoog, Editor, The Business Journal, 120 W. Morehead St., Charlotte NC, 28202 or jskoog@bizjournals.com.

CRAIN'S NEW YORK BUSINESS seeks a managing editor. Send a cover letter and resumes to Greg David, editor at grdavid@crain.com.

DAYTON BUSINESS JOURNAL seeks managing editor. Contact: Heather Martin, editor, 137 N. Main St., #400, Dayton 45402 or hmartin@bizjournals.com.

FLORIDA TIMES-UNION seeks retail reporter. Contact Business Editor Dale Hokrein with a cover letter,

resume and clips to dhokrein@jacksonville.com or Times-Union, P.O. Box 1949, Jacksonville, FL 32231.

GREATER MILWAUKEE BUSINESS JOURNAL seeks business editor. Send resumes and salary requirements to: Mark Sabljak, Publisher, The Business Journal, 600 W. Virginia St. Suite 500, Milwaukee WI 53204 or msabljak@bizjournals.com.

HOUSTON CHRONICLE seeks technology reporter; healthcare reporter; and multimedia reporter whose work appears in print and online. Send resume and work samples to Scott Clark, Business Editor, Houston Chronicle, PO Box 4260, Houston, Texas 77210 or scott.clark@chron.com.

INDIANAPOLIS STAR needs 2 reporters. Beats aren't set in stone. Resumes and work samples should be sent to: Mark Land, assistant managing editor/Business; Indianapolis Star; 307 N. Pennsylvania Ave., Indianapolis, IN 46204 or Mark.Land@starnews.com.

KIPLINGER'S PERSONAL FINANCE magazine seeks reporter to write about investing. Send resume with cover letter and salary requirements to: Personnel Department, Kiplinger Washington Editors, 1729 H Street, NW, Washington, DC 20006 or personnel.department@kiplinger.com or fax 202-496-1817

ORLANDO SENTINEL/LOS ANGELES TIMES seeks reporter to work for both papers and to be based in Los Angeles to cover Walt Disney, Universal Studios and other West Coast players in the

tourism industry. Send resume to Dana Eagles, Senior Editor, Orlando Sentinel, 633 N. Orange Ave., Orlando, FL 32801.

PORTLAND BUSINESS JOURNAL in Oregon seeks Web content editor. E-mail dcook@bizjournals.com with resumé and request for more information.

SOUTH FLORIDA BUSINESS JOURNAL seeks 2 experienced reporters to cover real estate market. One position based in Coral Gables; the other in West Palm Beach. Contact: Kevin Gale, editor, 954-359-2120 or kgale@bizjournals.com.

ST. PAUL PIONEER PRESS is seeking a medical technology business reporter. Please contact Chris Worthington, Senior Editor/business and technology, 345 Cedar St., St. Paul, MN 55105 (651) 228-5335 or cworthington@pioneerpress.com.

UPSIDE.COM seeks general assignment reporter for its San Francisco office. Please send resume and clips to scarr@upside.com.

WATERBURY REPUBLICAN-AMERICAN seeks business reporter. Send resume and 5 clips to Business Editor Alison Skratt, c/o Waterbury Republican-American, 389 Meadow Street, Waterbury, CT 06722 or alison.skratt@rep-am.com.

WICHITA EAGLE seeks reporter with ability to cover a variety of business topics. Send a resume, 5 clips and a cover letter to Jim Lewers, Business Team Leader, The Eagle, P.O. Box 820, Wichita, KS 67201-0820.

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