

THE BUSINESS JOURNALIST

www.sabew.org

April/May 2003

ISSN 1527-7321, Vol. 39, No. 2

what's hot



READER REVOLT?

A magazine reader's seemingly silly suit

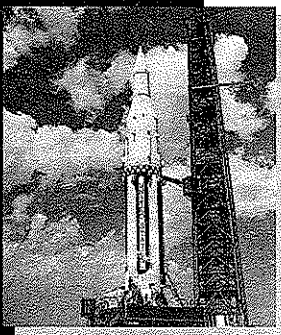
against a freelance business writer raises some sticky questions, SABEW president Chuck Jaffe writes.

Page 15

A SLOW START

It was a far different world four decades ago when SABEW started. The year 1963 is better known for events other than those found on the business pages.

Pages 10-11



San Jose Mercury News, USA Today and The Oregonian won again.

Projecting Winners

CONTEST: *New Project category draws nearly one-fourth of all entries.*

BY RANDY PICHT,
SABEW Contest Chairman,
rpicht@ap.org

The ninth annual go-round of SABEW's Best in Business contest had its share of familiar winners - and newcomers and surprises, too.

The newest addition, the Projects category, had a grand debut, attracting 151 entries or nearly one-quarter of the contest total. Project winners included a range of stories about thievery from department store aisles to corporate boardrooms.

Other contest highlights:

- ◆ San Jose Mercury News won for Overall Excellence for the fourth consecutive year. USA Today and The Oregonian won in the best section contest for the third straight year.
- ◆ The Washington Post, The Oregonian, Mercury News and The Wall Street Journal each won three awards.
- ◆ The New York Post, the Newark Star-Ledger and the San Diego Union-Tribune were first-time winners for Overall Excellence.
- ◆ Bloomberg News made it five consecutive years with an award in the News contest.
- ◆ The Denver Post, which qualified on circulation as a large paper, moved up a category and won two awards - in Projects and Spot Enterprise competing against the biggest papers. Newsweek stepped up from the Weeklies category and won in Giant Spot Enterprise. TBJ

CONTEST WINNERS,
JUDGES' COMMENTS
ON **PAGES 2-9**

Jimmy Gentry and Randy Smith get SABEW's Distinguished Achievement Award. See pages 12-13.

**SABEW'S
DISTINGUISHED
ACHIEVEMENT
AWARD**

BEST IN BUSINESS

CONTEST: The new Projects category helped boost entries in the ninth Best in Business to a record 604.

BY RANDY PICT, SABEW Contest Chairman, rpicht@ap.org

Section Contest

Giant

◆ THE DALLAS MORNING NEWS:

We liked the paper's good design and excellent graphics, "Opening Bell" feature. Willingness to use business stories on its front page demonstrates a strong commitment to covering business. Did a good job of localizing national stories and a willingness to spend money to cover a locally important story overseas. Utilized bureaus well, running frequent copy from its correspondents in Washington, San Antonio and Austin.

◆ THE NEW YORK POST:

Who says business news has to be dull? The business pages of this tabloid are as lively and as personality-oriented as the rest of the paper. The Post knows how to make business fun. Concentrates its limited resources in areas most important to a media-, real estate- and Wall Street-conscious readership. Its coverage of Wall Street and personalities who work there is hard to beat. Fresh, unique and comprehensive coverage.

◆ THE STAR LEDGER:

Clearly knows its audience: Commuters heading to New York City and local businesspeople. We liked a number of its regular features, including Business 101, Stock of the Day and Biz Buzz. We also liked its easy-to-read layout and good use of descriptive graphics. Strong local coverage mixed with savvy stories on such topics as investing and corporate governance.

◆ THE WASHINGTON POST:

Gave brilliant coverage of AOL/Time Warner, breaking stories and consistently stayed

ahead of other media outlets. Able to take national stories and localize them. Lighter pieces and add-ons bolster readability. We also commend the paper for its ability to broaden stories beyond just the breaking news. Clearly understands the value of sourcing.

◆ USA TODAY:

Packages business news in a concise and consistently interesting manner. Graphics are superb. A perfect mix of content and composition. Its "Snapshots" feature is an interesting innovation, providing quick glimpses and useful facts. We also liked its Market Map. Also runs noteworthy special reports. Among the best was a story that looked into the rise and fall of Rhythms Netconnections.

Certificates of Merit

◆ NEWSDAY:

For consistent and successful ability to put human faces on the business news.

◆ BOSTON GLOBE:

For the Steve Barry column and how they covered the business of sports, clearly tapping into the interests of the sports fanatics in Boston.

Large

◆ THE OREGONIAN:

Pulls off a very difficult, and very smart, trick: Its editors and reporters turn out coverage that is local but not parochial. Does an excellent job of inserting the human touch into business stories. Likewise does a good job of localizing national events.

◆ SAN DIEGO UNION-TRIBUNE:

Has what the busy reader craves: A splash of compelling stories you won't get anywhere else. Story count is high; dailies are generally tight and well-edited. The reporters pay attention to "impact" - particularly how the news affects San Diego consumers. And they usually add a sense of context, something often missing in metropolitan business sections.

◆ SAN JOSE MERCURY NEWS:

Gives its readers a wealth of news and enterprise reporting in a very attractive

(continued on page 3)

package. The writing was tighter and crisper than that of many of its competitors. But the newspaper stood out perhaps the most for identifying the big issues that were developing throughout the year. It brought abstract concepts to life.



Certificate of Merit

◆ MILWAUKEE JOURNAL SENTINEL:

For its strong sense of place and its commitment to news coverage.

Mid-sized

◆ THE STATE (Columbia, S.C.):

Not afraid to get "in your face" with its presentation. Banner headlines in large type thoughtfully state, "This is important; read it." This news staff doesn't react to news. It digs it up. Small features such as "What the boss makes" were a joy to read. Not only are they fun, they're enlightening.

◆ CONTRA COSTA TIMES:

Highly professional publication in a tough, competitive market. A zippy package of news that reflects a sense of place as well as a solid sense that the editors are on top of the entire spectrum of business developments, offering their readers a solid mix of international, national and local business news. A solid daily section the judges wouldn't mind waking up to each day.

◆ NEWS & OBSERVER (Raleigh, N.C.):

Professional and predictable. Predictable, in the sense that there's no doubting the significance attached to stories. The writing is bright and breezy, when called for, yet informative. Graphics are professional, color is used well, and the newspaper

obviously has a solid photography staff. Offering its diverse family of readers a solid package of business news.

Certificates of Merit

◆ THE DAILY HERALD (Arlington Heights, Ill.):

For producing an outstanding daily package with a staff of just three.

◆ THE DES MOINES REGISTER:

For its outstanding coverage of agribusiness.

Small

◆ ARIZONA DAILY STAR:

Combined an enterprising local news report with a well-organized presentation of the top wire stories. Made the most of their limited resources. Did a good job on the A-1 enterprise stories, such as a profile

JUDGES, THANK YOU!

Those who slaved to read the record 604 entries:

Section Contest

- ◆ GIANT: Rachel Beck, The Associated Press; Johnnie Roberts, Newsweek; James W. Michaels, Forbes
- ◆ LARGE: John Hillkirk, USA Today; Bill Grueskin, Wall Street Journal Online; Winnie O'Kelley, The New York Times.
- ◆ MID-SIZED: Dale Gibson, Triangle Business Journal; Richard Barron, Greensboro News & Record; Charles Fishman, Fast Company.
- ◆ SMALL: Thom Kupper, The San Diego Union-Tribune; John Hollon, San Diego Business Journal; Bob Keefe, Cox Newspapers.

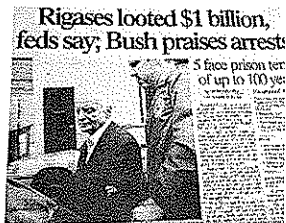


News Contest

- ◆ BREAKING NEWS: Josh Mills, Baruch College/CUNY; Stephanie N. Mehta, Fortune; Marcia Vickers, BusinessWeek.
- ◆ SPOT ENTERPRISE: (Large, small and real-time) Barb Nagy, The Hartford Courant; Vickie Elmer, Newsday; Rob Weisman, The Boston Globe. (Giant, medium and weekly) Richard Jenkins, MSN Money; Jay Greene, BusinessWeek; Michael Totty, The Wall Street Journal. (Totty did not participate in the Giant judging.)
- ◆ PROJECTS: (Giant, mid-sized and weekly) Mike Sante, Detroit Free Press; Ben Burns, Wayne State University; Philip Nussel, The Detroit News (Large; small and real-time) Mark Hester, The Oregonian; Byron Acohido, USA Today; Roger Oglesby, The Seattle Post-Intelligencer. (Hester did not participate in the Large judging.)



PR Newswire
United Business Media



Mid-Sized

- ◆ **The Buffalo News, "Adelphia arrests"** (By Jerry Zremski,

Tim Graham, Dan Herbeck, Fred O. Williams): Arrest of the Rigas family gave a dramatic twist to the long-running corporate scandal at Adelphia, and The News provided a comprehensive look at the day and what it meant. ▲

Small

- ◆ **Durham Herald-Sun, "Blue Cross racks up profits."** (By Jeff Zimmer):

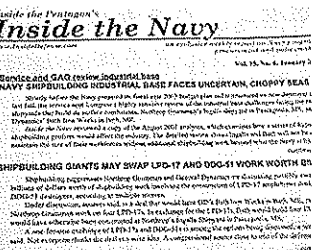
Earnings stories can be awfully boring. With deadline reporting between the 4 p.m. announcement and an 8 p.m. deadline, Zimmer took a routine earnings report and turned it into an A1 article. ▲

- ◆ **Durham Herald-Sun, "Swiftly Serve in trouble."** (By Jeff Zimmer): One knotty problem is how to report on privately owned companies. Zimmer showed here how knowledge of a company's operations and a good sense of sources turned into a scoop. Wonderful example of imaginative and vigorous reporting.

Weeklies

- ◆ **Inside the Navy, "Shipbuilding Giants May Swap Work."** (By Christopher Castelli): Castelli broke major news and laid out for his audience both broad implications and nuts and bolts of the deal.

Just how important these scoops were can be seen in the play they got in mainstream news organizations — and in Congress. ▲



Real-Time

- ◆ **Bloomberg News, "Treasury's O'Neill Would Oppose."** (By Brendan Murray): Innovative reporting broke through a staged event. This briskly written article presented the news, its likely impact

and a good deal of context with precision and clarity. A wonderful piece of news-on-the-fly journalism.

- ◆ **Reuters, "Bush's Economic House-Cleaning."** (By Adam Entous, Glenn Somerville, Randall Miukelsen, etc.): Provided all that readers needed to know about the blood-letting in Washington. The main article and sidebars did a very thorough job of putting the story in context. Strong profiles fleshed out an excellent package.

Spot Enterprise

One, off-the-news, story.

Giant



- ◆ **Wall Street Journal, "Uncooking the Books."** (By Susan Pulliam and Deborah Solomon): Extraordinary piece of work thoroughly researched and well told. What could have been a dry recitation of accounting irregularities was as engaging and readable as a detective novel.

WE'LL MISS HIM!

This is the fourth — and sadly, last — Best in Business for contest chair Randy Picht of The Associated Press. He's leaving the committee and the SABEW board as he takes up a new position with Capitolwire, an AP government news service.

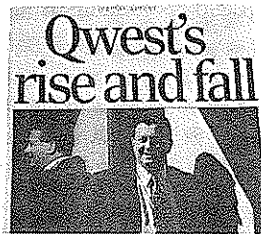
Large

- ◆ **Rocky Mountain News, "Qwest's Rise and Fall."** (By Lou Kilzer,

David Milstead, Jeff Smith): The reader gets behind the closed doors of Qwest's corporate offices and into the minds of executives there. This is a fine story with devastating implications for shareholders, employees, the telecommunications industry — and corporations nationally. ▲

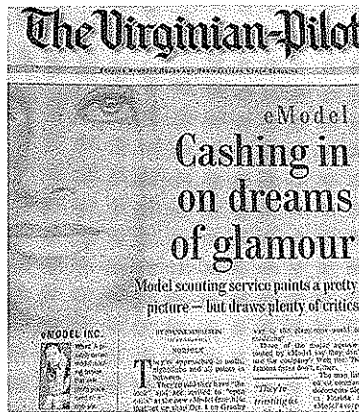
- ◆ **Detroit News, "Why Ford Sacked a Superstar Dealer."** (By Bill Vlasic, Mark Truby): Skillfully documents the downward spiral of Mel Farr, a former Detroit Lions running back and the biggest African-American auto dealer. Unflinching in the discussion of racial politics in Corporate America. Unusual insight into how the company made a difficult decision — and the ramifications of it.

- ◆ **The Oregonian, "A Rising Star's Rapid Descent."** (By Jeff Manning): Detailed profile of Timothy Belden, Enron energy trader guilty of manipulating power prices. Manning had been following Belden for months, but had only a few days to pull this piece together. An insightful and timely piece.



Mid-Sized

- ◆ **The Des Moines Register, "Paycheck to Paycheck."** (By Chad Graham): As compelling as it is ambitious. He took the mind-numbing details of the foundering economy and humanized them with riveting tales suffering in the downturn. Wonderful details.



- ◆ **The Virginian-Pilot, "eModel."** (By Joanne Kimberlin): Mixes the fun of attending a modeling agency open call with a solid investigation of eModel's overblown promises. It's a quick read that raises, and answers, important questions.

- ◆ **The Providence Journal, "Priced Out."** (By Lynn Arditi): An ambitious undertaking that personalizes the economic hardship caused by skyrocketing rents. Compelling tale of how the spike pushed Rachel Caduto and her children out of their home and sent them on a sad and challenging path for a new one.

Small

- ◆ **Burlington Free Press, "Anatomy of a Scandal."** (By Cadence Mertz): Exceptional job of explaining how executives misled Vermont regulators about a \$370 million expansion. Narrative that draws the reader smoothly along.
- ◆ **York Daily Record, "Fields of Danger."** (By Michelle Starr): Starr does an excellent job of explaining the statistics, giving a voice to farmers, and looking for solutions. Explains without sensationalizing, and offers lessons without preaching.
- ◆ **Anchorage Daily News, "On the Rocks."** (By Wes Loy): Expertly explains why Alaska's salmon industry is suffering when consumption of the fish is rising. The reporting is exhaustive; writing is engaging.

Weeklies

- ◆ **Orlando Business Journal, "Big Bucks, Small Town, Bond Haven."** (By Noelle Haner-Dorr): Tiny Moore Haven, Fla., which issued more than \$1 billion in bonds for projects as far away as Guam — a surprise to all the judges. Here was a phenomenon that we had not seen before. A tremendous job unraveling the complicated financial arrangements and laying out the case in a clear and fair manner.

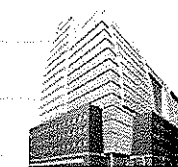


There's so much you can learn from the journalists at The New York Times, BusinessWeek, and The Wall Street Journal.

Especially when they're teachers.

In our Master's Program in Business Journalism, the nation's most respected business publications are our textbooks. The journalists who write for them are our professors. Pulitzer Prize winners, and leaders of U.S. business and government like Paul Volcker, Jack Welch, and Eliot Spitzer, are our guest lecturers. You'll learn from them and study in Manhattan, the heart of the business world. For business journalism, you don't want to be anywhere else.

Call: 646-312-3974
E-mail: MABJ@baruch.cuny.edu
http://www.baruch.cuny.edu/mabj



Baruch COLLEGE
The City University of New York

THE AMERICAN DREAM STILL WORKS.
*The Wall Street Journal is a trademark of Dow Jones L.P.

◆ **Crain's Detroit Business, "A Deal in Black and White."** (By Brent Snively): Took us behind the scenes of a sensitive issue: the use of minority-owned "front" companies to land lucrative contracts. Succeeded at capturing the dispute without reducing the story to a simple black-and-white tale.

Real-Time

◆ **Bloomberg News, "Edison Schools Boost Revenues."** (By David Evans): To get the story, Evans scoured company documents, contacted school systems nationally, and used a Freedom of Information request. Persistence paid off in a hard-hitting story that got results. The SEC launched an investigation after Evans' first story, and Edison changed its accounting practices. Enterprise reporting at its best.

◆ **Bloomberg News, "U.S. Officials Leak."** (By Joe Carroll): Acting on a hunch, Carroll began asking questions about market-sensitive crop projections. He learned that the government routinely supplied the data to some agriculture analysts early. Within days, the government said it would stop the early releases.

◆ **Dow Jones Newswires, "Stanley Works Stays Put."** (By Phyllis Plitch): ▼ Plitch broke the news that Stanley, even though it had already won approval from shareholders, would probably reconsider because of the unrelenting avalanche of criticism. The breadth of her sourcing, ranging from union leaders to Stanley board members, is impressive.

Projects

Package of up to five stories.

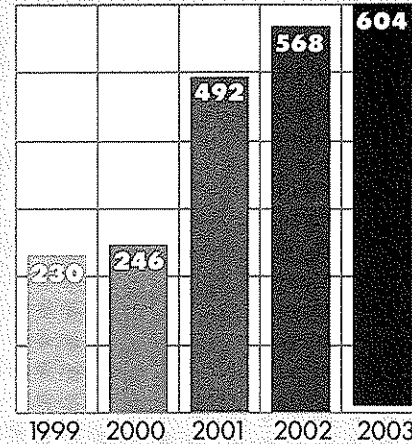
Giant

◆ **Denver Post, "Unmasking Qwest."** (By Kris Hudson, Miles Moffett): Many had the chance to tell how greed and arrogance took a terrible toll on local companies. This was the best of that genre.

◆ **The Wall Street Journal, "What's Wrong."** (By Staff): No one explained the biggest financial story of the year — corporate malfeasance —

GROWTH CURVE

Total entries to SABEW's Best In Business contest continue to grow.



better than The Journal. Its five-part series defined the greed, arrogance and just plain bad management that outraged the nation.

◆ **The Washington Post, "The Deal Makers."** (By Alec Klein): The Post's three-story project on AOL Time Warner's faltering mega-merger was built on some of the strongest reporting we saw, and led to two on-going federal investigations.

Certificates of Merit

◆ **Chicago Tribune, "Auditor Conflicts."** (By Andrew Countryman, Janet Kidd Stewart)

◆ **The Dallas Morning News, "Digikids."** (By Alan Goldstein, Doug Bedell, Vikas Bajaj, Brendan Case, Gregory Katz.)

Large

◆ **The Oregonian, "Prosperity Lost."** (By Staff): Exhaustive reporting and top-notch writing underpin this compelling

recurring series about laid-off tech workers. Data that helps readers grasp the broader context is seamlessly woven into compelling, thought-provoking accounts of suddenly unemployed workers. ▲

◆ **The Orlando Sentinel, "Region Adrift."** (By Scott Maxwell): Very impressive piece of work. Maxwell identifies an important community issue — a void of regional leadership — that seems too complex and intangible to nail down, much less write about coherently. Maxwell's analysis is intelligent and persuasive. Provides readers with a clear understanding of what's at stake and equips them to push for improvements.

◆ **The San Jose Mercury News, "Rich Man, Poor Company."** (By Chris O'Brien, Jack Davis): Kudos to the Merc for culling SEC records to extract numbers and name names. The revelation that execs from once high-flying tech companies got obscenely rich at the expense of duped investors doesn't come as a big surprise. This evocative series should help accelerate reform.



Laid-off workers cast into Oregon's choppy economy

Mid-Sized

◆ **The Charlotte Observer, "Despair In Milltown."** (By Staff): Followed the fate of 43 of 48 workers laid off at a shuttered textile mill, trying to discern how, and at



what cost, they will rebuild their lives. An impressive piece of reporting and writing. ▲

◆ **The Virginian-Pilot, "Enemy In The Aisles."** (By Joanne Kimberlin): Professional shoplifters? Pros, known as boosters, "work for a criminal enterprise (continued on page 9)

so shadowy that it only recently earned an official name: organized retail theft." The reporting takes us into the world of gadgetry that stores are using to battle boosters.

Certificates of Merit

◆ **The Morning Call, (Allentown, Pa.) "Rodale: Roots Of Change."** (By Gregory Karp)

◆ **The Providence Journal, "End Of The Line"** (By Lynn Arditi)

Small

◆ **The (Baton Rouge) Advocate, "Leaving Louisiana."** (By Staff): Ambitious and well-executed at every level. Shows that small newspapers can do big projects as well as bigger papers if they pick a topic of importance and plan wisely. Each story was intelligently framed and well-written, avoiding the repetition that sometimes plagues series. The end result was a treat. ▲

◆ **Corpus Christi Caller-Times, "Malpractice Insurance."** (By Naomi Snyder): This package demonstrated strong use of database reporting and traditional beat work. Watchdog journalism that provided deep insight. Stories were balanced, clearly written and easy to read.



Flight To Opportunity

◆ **Press Democrat (Santa Rosa), "From Vine to Wine."** (By Ted Appel): If a small paper is going to launch a yearlong series, it better be sure that topic is important. Certainly, wine meets that standard in Sonoma County, Calif. A body of work that is authoritative, insightful and elegantly written. An exemplary example of "show" not "tell" explanatory journalism.

READ MORE JUDGES' COMMENTS AT **WWW.SABEW.ORG**

BUSINESS COURIER



Road To NOWHERE

Weeklies

◆ **Atlanta Business Chronicle, "Georgia's Corporate Tax Giveaway."** (By Meredith Jordan): ▲ Georgia taxpayers should cheer. First, the Chronicle reported that a law allowed the state to give millions in tax breaks to companies that promised to expand operations in Georgia, without having to identify the companies or how much money they were saving. The legislature amended the law to make that information public. Then the Chronicle found that one major company had not created all the new jobs it promised. Determined reporting. And it got results.

◆ **Cincinnati Business Courier, "Road To Nowhere."** (By Dan Monk, Lucy May): Every paper has a development writer to cover all the nifty new downtown development projects as they are announced — and the inevitable government incentives doled out. But how many of us go back and ask if the public ever gets its money worth? That's what the Courier did after the city spent \$500 million over two decades trying to pump life into its central business district.

◆ **Los Angeles Business Journal, "Rise And Fall Of Global."** (By Staff): Financial scandal was the big story of 2002, and the Journal provided the saga of a disastrously misguided local company: Global Crossing. Great reporting and some entertaining information gives readers a taste of the glitzy world of Beverly Hills business that founder Gary Winnick moved in.

Certificates of Merit

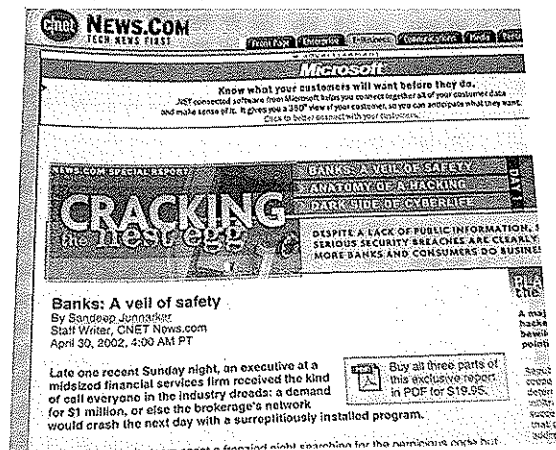
◆ **Orange County Business Journal, "OC's Cash Economy."** (By Chris Cziborr, Rajiv Vyas, Daniel Williams, Vita Reed)

◆ **South Florida Business Journal, "Inside The PSC."** (By Kevin Gale)

Real-Time

◆ **CBS MarketWatch, "Capitalism's Crossroads"** (By Staff): Impressive effort that deserves special recognition. Forward-looking and comprehensive, well reported, well-written and insightful. Focuses on exactly the questions about American business that readers want answered. Multiple points of view deftly and with balance.

◆ **CNET News.com, "Cracking The Nest Egg."** (By Sandeep Junnarkar): Skillful and penetrating. This is watchdog journalism. All Web news sites should read it to see an outstanding example of traditional investigative reporting matched with the immediacy and consumer information that are hallmarks of the Internet. ▼



◆ **CNET News.com, "A Mortal Microsoft."** (By Staff): Should be required reading for anyone interested in where the high-tech industry is headed. Companies like Microsoft don't make it easy for journalists to tell the inside story, but the authors found a way to do just that. TBJ

40 Years

'63: Off To A Dull Opening

HISTORY: SABEW's start 40 years ago came amid a relatively quiet year for business news.

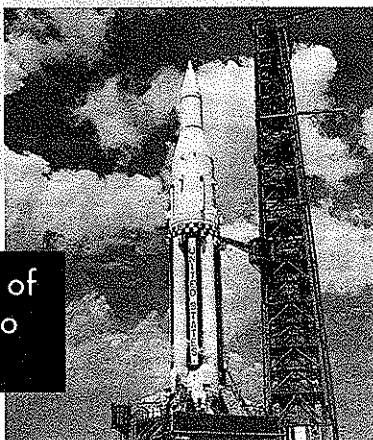
BY JEFF OLIVER
jso5ff@mizzou.edu

1963 HIGHLIGHTS

- ◆ Assassinations of President Kennedy, civil rights activist Medgar Evers
- ◆ Martin Luther King's "I have a dream" speech
- ◆ Start of Apollo space program
- ◆ French veto Britain's joining Common Market
- ◆ Diem Government overthrown in Vietnam
- ◆ U.S. consumer prices rose 13%
- ◆ Dow Jones Industrial Average closes at 762, up 17% for the year.
- ◆ Academy Award for Best Picture: "Tom Jones"
- ◆ Top nonfiction book: "Happiness Is a Warm Puppy," by Charles M. Schulz
- ◆ Most popular TV show: "The Beverly Hillbillies."
- ◆ World Series: Los Angeles Dodgers defeat N.Y. Yankees, 4-0

The first year of NASA's Apollo program

1963



Some years get more than their fair share of news, like the 1980s and 2001s.

Most years make a mark.

A few years, it seems, are runts.

When it came to business news, 1963 was mostly a runt.

It was the year for memorable marches, famous speeches and historic assassinations. The introduction of the concept of equal pay for equal work — and the introduction of valium.

But news on the business pages in 1963 — the year that gave birth to The Society of American Business Editors and Writers — was by no means sensational.

That year for business journalism saw a quieter set of stories, to be precise, few of which were loud enough to merit space in history, or, for that matter, in

The World Almanac and Book of Facts.

Blame it on a bad start.

"The strike to end all newspaper strikes" ended the morning of March 31, 1963, when the photoengravers, printing pressmen and machinists of New York City finally got their raise.

So it was on the morning of April 1 the eight major dailies in New York published their first local editions of the year.

Carol Loomis, a journalist for Fortune since 1954, remembers little about 1963 aside from the strike. "I felt very deprived," she said, referring to the lack of news during the first months of the year.

Fortune did its best to fill the hole with

headlines such as: "The Businessman and the Negro," by Charles Silberman, and "Now it's an Agonizing Appraisal of the Moon Race" by Richard Smith.

If you recall, 1963 was the first year of NASA's Apollo program.

A few of Fortune's headlines could easily appear in today's papers: "Here Come the Conservatives," "Embattled Tobacco's New Strategy," "What Jet Travel Does to Your Metabolic Clock."

Loomis at the time was one of two writers working on a new kind of column titled "Personal Investing." She had been at Fortune for nine years, but until 1962 she was among a group of women ("these people were all women, of course") called "researchers."

Marshall Loeb, now a columnist for CBS MarketWatch, was a senior writer on the business desk at Time Magazine in 1963. He also remembers the "bitter" strike.

However, he says the rest of the business year disappears behind the memory of John F. Kennedy's assassination (Nov. 22). Loeb does recall the newsmakers of the era: "The big three auto manufacturers, U.S. Steel, the railroads, the airlines."

Perhaps one of the bigger business stories of the year broke on April 2, when a grand jury indicted seven steel companies, including U.S. Steel, on charges of price-fixing. However, even in a lackluster season, journalists seemed unimpressed with the event, and the story in BusinessWeek included the line "the new charges involve only \$70 million in annual sales."

Of the major dailies only The New York Times put the story on A1, where it competed for attention among other headlines: "Russians Fire Moon Shot from Space Parking Orbit," "French

(continued on page 11)

40 Years

Will Get U.S. Nuclear Arms," "Argentine Tanks Fight Rebellion by Naval Forces."

While other papers ran the steel story, there was little consensus about its import. The Dallas Morning News cut the Associated Press' version to five inches and buried it on A6. The Denver Post apparently ignored the story altogether. Other papers, The Los Angeles Times, Washington Post, Chicago Tribune, ran the story on their financial news pages, invariably located just behind, just above or just in front of the classifieds.

The dearth of major business news in 1963 may also have been due to a lack of any fiscal crisis.

Economically the country was on fairly solid ground. Kennedy was pushing a substantial tax cut and two years later (when Bill Clinton was 17 years

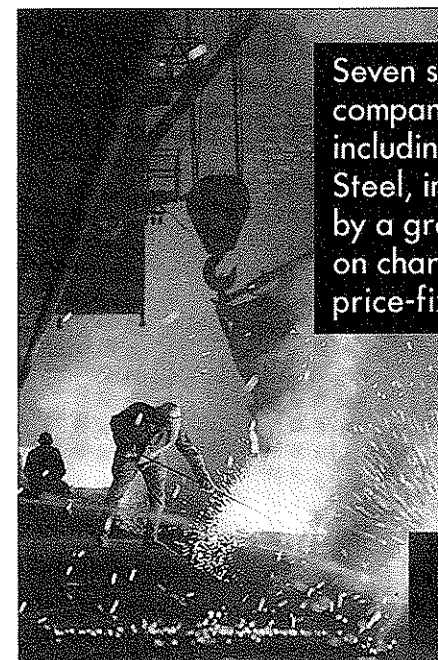
old) Lyndon B. Johnson would say, "We are in the middle of the greatest upward surge of economic well being in the history of any nation."

It wasn't until late 1969 that the country would plunge into a recession again — the longest expansion in modern U.S. history. That record was broken by the 1990s boom that fell primarily during Clinton's presidency. TBJ

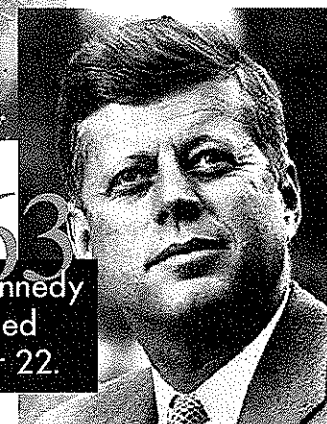
Oliver is a journalism student at the University of Missouri.

Seven steel companies, including U.S. Steel, indicted by a grand jury on charges of price-fixing.

1963



1963
John F. Kennedy
assassinated
November 22.



"Alert to reporters: get to the Knight Center...!"

— Ronald Marisco, The Star-Ledger, Newark, N.J.

COMING UP

**Covering
Business,
After
Enron**

June 17-20

DEADLINE
MAY 7

The Knight Center for Specialized Journalism offers fellowships for an in-depth seminar on "Covering Business, After Enron." The seminar will explore the post-Enron business climate, regulations and the widespread impact beyond the boardroom. Applications invited from print and broadcast reporters, editors and editorialists. Participants gain valuable sources, story ideas and a network of colleagues.

Send three sets each of: a resume; an application statement of 500 words or less; a supervisor's strong nominating letter that also agrees to cover salary and partial travel; and three clips. Broadcasters send an audiotape or VHS videotape. Send application to:

To Apply

Knight Center for Specialized Journalism
University of Maryland, 1117 Cole Field House
College Park, MD 20742
(301) 985-7279 ■ knight@uma.il.umd.edu
www.knightcenter.umd.edu

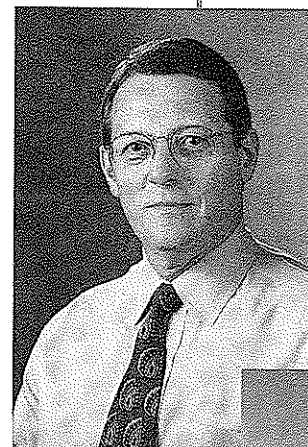


Fellowships cover instruction, lodging, meals and a travel subsidy. Funded by the John S. and James L. Knight Foundation, the center is affiliated with the University of Maryland's Philip Merrill College of Journalism. The Knight Center encourages women and minority applicants.

Without This Pair, It Wouldn't Be The Same

HONORS:

Jimmy Gentry and Randy Smith are the '03 SABEW Distinguished Achievement Award recipients.



Jimmy Gentry

SABEW'S DISTINGUISHED ACHIEVEMENT AWARD

BY CHERYL HALL
Dallas Morning News

Jimmy (James K. when he's being lofty) Gentry happened to have his feet propped up, reading The Wall Street Journal one evening in 1980 as he waited for his students to file stories for the Columbia Missourian.

The dean of the journalism school at the University of Missouri dropped by, noticed the journalism instructor's choice of reading materials, and asked Gentry to take over the leaderless and languishing Davenport Fellowship business journalism program.

"I figured it was better than working nights trying to prevent libel in student copy," Gentry says, recalling the happenstance moment that married much of his education career to business journalism.

Under Gentry's tutelage, the Davenport was transformed from a money-losing Club Med at neighboring lakes into a four-week on-campus boot camp, where reporters and editors

learned basic training and advanced strategy for business coverage.

The Davenport program was vital to business sections around the country, says Randy (Randall D., to the less familiar) Smith, who served as business editor at the Kansas City Star from 1985 to 1992.

"Most of the people coming into business reporting had no business

training and couldn't read an annual report much less a quarterly one. They were totally lost as far as the language of the business."

Both separately and in concert, Gentry and Smith have devoted countless hours to the Society of Business Editors and Writers and to business journalism training. For their tireless efforts, Gentry, 58, and Smith, 50, are being honored with SABEW's 2003 Distinguished Achievement Award, which will be presented at the annual conference in Boston.

Gentry, who ran the business journalism program at Missouri for eight years, was SABEW's first executive director from 1985 to 1991, a critical life-or-death period for the organization.

Smith, as president of the society in 1992-93, launched the successful drive to raise \$1.1 million for the SABEW-Missouri Endowed Chair of Business and Financial Journalism.

He continued to be a driving force behind the chair even after being promoted to assistant managing editor at The Star.

SABEW probably would not be celebrating its 40th anniversary with 3,000-plus members nor have its chair up and running without the nurturing influence of these two men, says Barney Calame, chairman of the award selection committee, deputy managing editor of the Wall Street Journal and last year's Distinguished Achievement honoree.

"Jimmy labored long hours with no pay to keep SABEW alive and helped it put down solid roots at Missouri," Calame says of Gentry, currently dean of the University of Kansas's school of journalism and mass communications.

"Randy Smith not only launched the idea of an endowed chair, but was heavily involved beyond his SABEW

(continued on page 13)

presidency in arranging two of the largest contributions."

Friends who consider Smith a bit of a Boy Scout aren't surprised by his decade-long stamina in fighting for the chair.

"I gave my word to a lot of people that we would complete this thing," Smith says with his typically solid simplicity. "Many

people doubted that the chair would ever happen but we kept on the path."

Over the past 23 years at Missouri, then the University of Nevada and now

THE HONOR ROLL

Previous SABEW Distinguished Achievement Award recipients:

- 2002 — Byron "Barney" Calame
- 2001 — Allan Sloan
- 2000 — Ernest Holsendolph
- 1999 — Chef Currier and John Cuniff
- 1998 — Marshall Loeb
- 1997 — Chris Welles
- 1996 — Cheryl Hall
- 1995 — Larry Birger
- 1994 — Myron Kandel
- 1993 — Hobart Rowen

KU, Gentry figures he's coached thousands in the intricacies of accounting, finance, economics and current business issues.

Validation that these efforts have been worthwhile comes when his former students, Davenport fellows and seminar attendees crack the front pages.

"I get a thrill when I

see killer reporters and editors ripping things up and having a real impact," he says.

Gentry is delighted to share this year's SABEW honor with Smith, his longtime friend and journalistic comrade. And he says he's humbled to be placed in the league of past recipients who include Calame, Newsweek's Allan Sloan and Business Week's Chris Welles. "Those guys are my heroes. It's awesome."

Smith is gratified that the chair is finally accomplishing its long anticipated agenda: "Providing educational opportunities for business journalists and igniting the passion of folks in journalism right now." TBJ

Hall is a past SABEW president and the 1996 recipient of the Distinguished Achievement Award.

thank you!

The Society of American Business Editors & Writers is grateful for the help with our 40th Anniversary Annual Conference on April 27-29, 2003.

EXHIBITORS
Association for Investment Management & Research
Businesswire.com
CFP Board
Collegiate Funding Services
Delaware Investments
Dow Jones Indexes
Financial Planning Association
Frank Russell Co.
Freddie Mac
Investment Company Institute
PR Newswire
Rydex Funds
Vanguard Group
Thunderbird, The American Graduate School of International Management

MEDIA SPONSORS
Associated Press
Boston Globe
Chicago Tribune
Dow Jones Newswires
Hartford Courant
Los Angeles Times
Reuters America
Wall Street Journal
Wealth Management News Service

SABEW

Supply, Demand & Deadlines A Workshop on Economics for Journalists

TRAINING OPPORTUNITY!

Sign up for the "Supply, Demand & Deadlines" workshop and learn how to better cover some of the most important but difficult economic issues facing our communities.

The workshop includes extensive opportunities for journalists to work through sample stories, case studies and critiques of journalistic work in these subject areas.

Those selected to attend the workshop receive free housing, meals, and all workshop handouts and materials.

The event is subsidized by the sponsors:
the Federal Reserve Bank of Minneapolis and
Minnesota Journalism Center.

Register now at: <http://www.mjc.umn.edu/sdd2003>
June 15-17, 2003
University of Minnesota-Twin Cities

2003 Keynote Speaker - Anne O. Krueger
International Monetary Fund



The Chair's Corner

BY MARTY STEFFENS
SABEW Chair in Business and Financial Journalism
steffensm@missouri.edu

The Home Front Battlefield: The Workplace

Four years ago, when employment levels were high, we churned out story after story on lavish employee perks. We did stories on office assistants cashing in stock options, cappuccino machines in the company cafeteria and signing bonuses sealed by the jingle of keys to a new BMW.

The workplace beat was a shining gem — with frequent appearances on Page One's Red Carpet.

Now the workplace is like covering skirmishes between management and workers. We have a whole new slang — workers being "attritted" or put "on furlough." Employers talk of "sharing" rising health insurance costs with employees. And stock options — they're now a tax liability.

"The whole tenor of the workplace has changed," says David Molpus, workplace correspondent for National Public Radio. "Now workers feel they're lucky to have a job."

He says instead of "flex-time" stories, he's doing stories on how white collar and blue-collar employees are desperately searching for jobs.

"Flexibility in the workplace has gone by the wayside," he says, an attitude echoed by AP's Adam Geller, also a workplace beat specialist.

Now job security and health insurance are the big issues.

Some other story ideas:

- ◆ *Return of older workers* — with the stock market demise and pension funding problems, more people are

working longer, and at jobs with lower pay.

- ◆ *Negotiating a buyout* — Many employees are faced with taking a buyout offer from a downsizing employer. How do you know how long it will take to find a job? What rights, if any, do you have if you are over 40?
- ◆ *Wrestling the COBRA* — Some employees are foregoing the high-priced federally mandated right to COBRA insurance, in favor of buying catastrophic health insurance at half or one-fourth the cost, if they can fund it.
- ◆ *End of Flextime and Cafeteria Plans* — With a declining workforce, some corporations are cutting back options in flexible schedules or eliminating the choice of benefits.

Here are some handy resources to watch the workplace:

- ◆ The Bureau of Labor Statistics, under fire from labor unions and Congress, recently restored its online service that tracks major layoffs around the country. To learn more about the data, go to: <http://www.bls.gov/mls/>.
- ◆ The website, www.Vault.com, offers message board for employees to talk about what's going inside companies. New rules say you'll have to pay to view comments more than 60 days old. It still might be worthwhile.
- ◆ On the same topic, if you want to view those all important company

memos on workforce changes, you can try www.internalmemos.com. And Wooty Sixel, workplace reporter for the Houston Chronicle, finds Challenger Gray, the outplacement firm, a great resource (www.challengergray.com). A recent search found a great memo from Accenture, the consulting firm, which used typical biz jargon phrases on its description of "workforce reshaping." Find it at: http://www.internalmemos.com/memos/memodetails.php?memo_id=1391. (Also, despite the increase in disgruntled workers, Daniel S. Levine has given up his webzine, www.disgruntled.com. Seems cash is low. The domain name is up for sale.)

- ◆ The labor union, AFL-CIO, now runs a site called www.laidoffworkers.com, which offers issues from that organization's perspective with helpful links to state enforcement offices and health insurance issues.
- ◆ On the pension side, the non-profit Employment Benefits Research Institute offers reports on such issues as retirement benefits and health insurance. To access their media page, go to <http://www.ebri.org/publicpr/index.htm>. TBJ

Martha Steffens is the SABEW chair in Business and Financial Reporting at the University of Missouri. Call her at 573-884-4839 or e-mail steffensm@missouri.edu.



President's Letter

CHARLES "CHUCK" JAFFE
Senior Columnist, CBS Marketwatch
cjaffe@marketwatch.com

Readers Want To Get Even — Literally

"Someone has to be responsible for lying to the public about what these investments could do," said one angry e-mailer. "Why shouldn't you own up to your mistakes too?"

The nasty e-mails were among the responses I got to one of my recent columns. The piece looked at the case of Sonda C. Beal, a California lawyer who was suing a mutual fund, its directors, a defunct magazine and a freelance writer hoping to recover her losses.

The journalist in this case is Lynn O'Shaughnessy, a respected personal finance writer, SABEW member and author of "The Retirement Bible." The magazine was Mutual Funds, which shut its doors late last year.

The article in question was a 1997 profile of the Reynolds Blue Chip Growth fund and its manager, Fritz Reynolds.

Ultimately, I believe the case has little merit, but the sentiment of the angry e-mails suggests that many people feel otherwise, and that journalists need to understand the worrisome implications of peeved readers.

Beal's case centers around the 1997 article. It was part of the prospectus package she received from the fund when she was considering a purchase early in 2000.

While the prospectus is the legal contract between the fund and the investor, Beal apparently took her cues from O'Shaughnessy's corporate profile, which accurately described Reynolds'

fund at the time it was written. How accurate it was three years later, particularly in its descriptions of the portfolio's holdings, is a central issue in Beal's case.

O'Shaughnessy is not in a position to talk about the case, but the typical freelancer has no idea when a publication sells reprint rights to a story and no clue of how those reprints are used.

Beal's contention is that from early 2000 — just before the market peaked — until the start of this year, when she sold the fund, Reynolds Blue Chip did not act as described in the article. (My wife held the same fund in her Roth IRA, though we dropped it for lousy performance and the fact that Reynolds seemed to have gone off the deep end on technology stocks. His technology bent was allowed by prospectus, even though it was not what attracted us to the fund.)

Where the suit gets silly is that Beal wants her money back, as if she would not have lost any — and in fact would have made interest — had she not read the article and had chosen some other fund during one of the worst bear markets of all time. (Had she sued only to recover excess losses — those she believes caused by Reynolds' behavior — it would make for a more intriguing case.)

The surprise to me was the flood of e-mail I received suggesting that Beal's

case has merit. Those readers think that when journalists write an ordinary company profile it's much like a stock tout, that reporters whose take on a situation could move a stock or fund must be held accountable for how that information is used, even when other, legally proscribed documents are available to the investor.

"Some day," wrote one angry reader, "an investor is going to win a case against you hot-shots, and you'd better be thinking about where you'll be then."

I am, and it's a class-action nightmare.

None of us wants to be on the receiving end of a lawsuit, years after a routine story hits print. Yet in today's litigious society, we have to write every story as if that is its potential outcome.

We traditionally worry that the subject of our writing — say, the target of an investigative piece — will be angry with the conclusions of our work and perhaps file a lawsuit. Now it appears we must worry how our readers take our words, even a run-of-the-mill executive interview piece.

Anything that encourages extra journalistic care is good, but anything that makes us more cautious about publishing important stories is not.

The moral of the story?

Be careful out there. Some of our readers are lawyers, some have lawyers, but all seem to want us held to impossibly high standards. TBJ

DISCUSS IT!

Share your thoughts on this issue with fellow SABEW members at the Shop Talk forum at www.sabew.org.

Biz Buzz

Dobrzynski Goes To CNBC

BY THE TBJ STAFF

ELSEWHERE ON THE EAST COAST

♦ Doug Sease is the new ed of the Jacksonville Business Journal. He had been ed of Wall Street Journal Books and in a 25-year career with the Journal worked in various reporting and editing positions.

Judy Dobrzynski is the new managing ed of CNBC Biz News, where she oversees some 50 reporters as well as anchors and editors.

Dobrzynski came from The New York Times. There she directed the Sunday biz section. Previously, she worked for BusinessWeek.

Of Judy, Glenn Kramon, Times biz ed wrote to his staff: "So much of the Sunday section, from the juiciest Private Sector items to the Love & Money column, has been her invention. I have learned so much just by sitting in the daily backfield meetings with her these many months, and I will miss her terribly."

Also at The Times, Tom Redburn is the new technology ed, replacing Richard Meislin, who was named ed of news surveys and election analysis. Redburn had been assistant biz ed since 1997.

♦ The Charleston (W.Va.) Daily Mail redesigned its biz page as part of a coverage expansion. The page is now called "Money," and went from one section front a week to five. Four staff columns now grace the section by Washington correspondent Karin Fischer; managing

ed Chris Stadelman; biz ed George Hohmann; and assistant city ed Jack Bailey.

♦ The Journal News in suburban New York hired David Schepp to cover healthcare and workplace issues. Schepp was with British Broadcasting Corp.'s News Online Web site.

♦ Paul Bomberger, biz ed at the Lancaster, Pa., Intelligencer Journal for five years, is the new assistant biz ed at the Palm Beach Post.

MIDDLE AMERICA

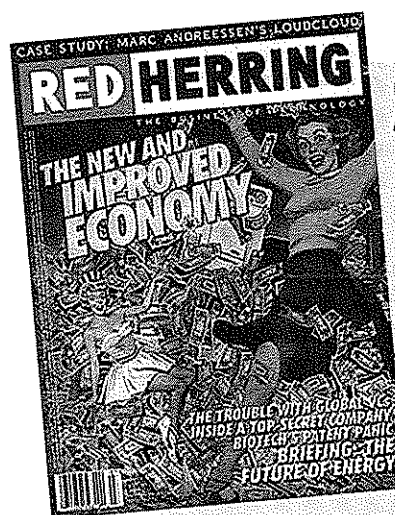
♦ John Brandt is the new editorial director of Inside Business and Ohio Business magazines. He previously was with Chief Executive magazine and IndustryWeek.

♦ Debbie Skipper is the new assistant managing ed of news and biz at the Clarion-Ledger in Mississippi.

♦ The Milwaukee Journal Sentinel hired John Schmid to cover the economy and international biz. John had been the Germany correspondent for the International Herald Tribune since 1996.

♦ San Antonio Express-News assistant biz ed Bill Day was promoted to deputy biz ed.

(continued on page 17)



MAGS: ANOTHER BITES THE DUST

♦ Red Herring, the trailblazer of New Economy magazines, shut in March. The New York Post reported that Red Herring, which employed more than 200 people during the Internet boom in 2000 was down to only 31 full-time employees — only 11 in editorial — when it closed.

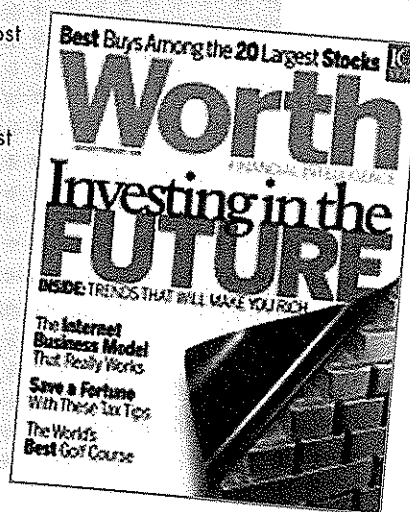
♦ Worth, the personal finance magazine, fired all of its staff of around 40 but plans to hire some back and publish on a limited basis, according to AdAge.com. Worth plans an April-May issue, a summer issue and most

likely will end up with eight issue for the year.

♦ At Fast Company, Alan Webber and William Taylor resigned. The two former Harvard Business Review editors launched Fast Company in November 1995.

♦ At Business 2.0, author John Heilemann, John Batelle, former CEO of The Industry Standard and Jimmy Guterman, also formerly of The Standard, are new columnists.

♦ AmericaEconomia's new publisher is Ian McCluskey. McCluskey joined AmericaEconomia in 1997 as ed of the Brazilian edition. Previously, he was with Bloomberg News in Sao Paulo.



Biz Buzz (continued from page 12)

♦ At the Chicago Tribune, personal finance reporter Janet Kidd Stewart resigned. She and her husband are relocating to small-town Wisconsin, where Janet will free-lance. Associate biz ed Claudia Banks was reassigned to the city desk.

OUT WEST

♦ Cathie Anderson, last an assistant biz ed at The Dallas Morning News, is now biz ed at The Sacramento Bee. She re-



places Stuart Drown, now the metro ed at The Bee. Also at the Bee, Catherine Snapp joins as an assistant biz ed from the San Jose Mercury News. And Mike F. Lee will cover agriculture and biotech. He came from the Tri-City Herald in Washington.

♦ Orange County Business Journal's Rajiv Vyas, finance writer, left for the Detroit Free Press, where he covers aviation.

AND THE WINNER IS ...

♦ Ellen Schultz and Theo Francis of The Wall Street Journal won a George Polk Journalism Award for an investigation into how some employers secretly use benefit plans such as life insurance to generate billions of dollars for themselves.

♦ Barry Meier, Walt Bogdanich and Mary Williams Walsh of The New York Times also took home a Polk for health-care reporting in a series showing how two private companies cornered the

market on the sale of drugs, medical devices and other supplies to many hospitals, inflating costs while distributing inferior products.

♦ Vauhini Vara, 20, a Stanford U. junior from Mercer Island, Wash., was chosen as the first Daniel Pearl Memorial Journalism Intern. Vara will work in a foreign bureau of The Wall Street Journal this summer. Pearl was the Journal correspondent murdered in Pakistan.

♦ The Denver Post biz desk reports some recent awards: Colorado Press Association gave Marsha Austin, first place, Best News Story; Louis Aguilar, second place, Best Biz Story; Steve Raabe, second place, Best Agriculture Writing; and Greg Griffin and staff, third place, Public Service; Colorado Associated Press Editors and Reporters Association gave Kris Hudson, first place, Biz Writing; Steve Rabbe got the Wirth Chair At U. Of Colorado's Print Media Award; and Marsha Austin got an American Planning Association first place.

♦ IDG's CIO magazine won the Grand Neal at the 49th Annual Jesse H. Neal National Business Journalism Awards for business-to-business publications.

FROM ELECTRONICS-VILLE

♦ David Callaway gets promoted to ed-in-chief at CBS MarketWatch, replacing Thom Calandra, who becomes chief commentator. Callaway, previously executive ed, is now responsible for directing news coverage.



♦ Joseph Schuman is now writing The Afternoon Report, a twice daily e-mail update on biz news for subscribers to Wall Street Journal Online. Schuman previously served as a reporter for the Associated Press and as an ed for The Journal's international editions.

♦ CNBC Radio Business Reports, a series of hourly one-minute business updates, is on the air. The reports feature leading CNBC anchors and reporters.

MOVIN' ON UP

♦ David Boardman is the new Seattle Times managing ed. Previously, he was assistant managing ed for investigations, sports and biz.

♦ Jim Lewers, former biz ed for The Wichita (Kan.) Eagle, was named managing ed of the Iowa City Press-Citizen.

♦ South Carolina's The State has a new managing ed, Tonnya M. Kennedy. She started her career as a biz writer with the Nashville Banner in 1987.

STILL KICKIN'

♦ Herb Drill, an early SABEW first member (and this is a TBJ moment — SABEW's first newsletter ed) is trying to stay retired in Mandarin, Fla. After taking a buyout from the Philadelphia Inquirer, Drill reports he is "freelancing for some business-related web sites and two magazines for the handicapped." He was assistant financial ed when the old Philadelphia Evening Bulletin closed. He can be reached at herbertdrill@cs.com. TBJ

CORRECTION

Ooops! The full-time job of John Wasik, author of "Bear-Proof Investor" is personal finance columnist for Bloomberg News.



Editor's Note

BY JONATHAN LANSNER
Executive Editor, *The Business Journalist*
Business Columnist, *The Orange County Register*
lansner@cox.net

Midnight Strikes For This Job

Time flies. Three-plus years ago, I took over the stewardship of *The Business Journalist*.

Next issue, Becky Bisbee of the *Seattle Times* will be your TBJ editor.

I must say it's been a fascinating period to help chronicle business journalism.

There was our boom, fueled by a bull market on Wall Street and fascination with new technology. Inch-thick tech mags. Internet-only news sites paying fat salaries to college grads. Ah, gravy days.

What I can't forget of that era was the now-chilling prophecy of Microsoft's Steve Ballmer. On Sept. 23, 1999 he told a SABEW workshop, and later TBJ readers, "There is such an overvaluation of technology stocks that it is absurd. I would include our stock in that category. It is bad for the long-term worth of the economy."

Six months later, the Nasdaq hit its peak. A recession soon followed. TBJ then began the chore of detailing the market's fall

and its fallout on our craft. The death of Web sites and magazines. The cuts in newspaper staffs and newshole.

Then there was the horror of Sept. 11. In between, TBJ highlighted our profession's best work — and honored some of this group's most notable performers.

We even brought the publication into the electronic age as we now deliver roughly one-quarter of our subscriptions via e-mail.

I won't be going far. I'll become your trusty TBJ gossip, writing the Biz Buzz column. And I'll become SABEW's Secretary-Treasurer.

Just wanted to say "Thank You" for the chance to inform. TBJ

API Gets \$3 million For Business Training

BY PHILIP MOELLER
philmoeller@attbi.com

The Donald William Reynolds Foundation is giving nearly \$3 million to the American Press Institute to create a national center for business journalism.

"Reporters covering everything from the arts to sports to the local or national business communities need to have basic business and financial understandings," API President William L. Winter said.

The grant includes money to put on seminars for business journalists and to build and operate an online resource for business journalists.

API has already initiated discussions with SABEW about possibly retaining it to manage the seminars, but no decision has been made.

To guide development of the center, Reynolds funded a research project that polled more than 1,000 people: 500 business executives, 34 journalism educators, 301 newspaper executives and 202 business journalists.

The results highlighted known weakness:

- Business executives said business journalists didn't know enough about business. They did not have problems with accuracy or bias in coverage.
- Newsroom executives said business journalism generally was their lowest coverage priority, and even business journalists did not compare themselves favorably with their newsroom peers.

- Journalism deans said their schools did a poor or non-existent job of training business journalists.

Complete research results are available at the API site at <http://www.americanpressinstitute.org/news.cfm?id=880>.

The Reynolds Foundation was started in 1954 by Reynolds, who founded and owned the Donrey Media Group. A Reynolds grant to the Southern Newspaper Publishers Foundation has funded a series of 10 business-journalism workshops in 2002 and again in 2003, which have been run for SNPA by SABEW. TBJ

Moeller, a former SABEW president, recently sold his dot-com (insure.com) and is doing consulting.

SABEW Notebook

Eleven Seek Seats

BY THE TBJ STAFF

Eleven candidates are seeking eight open positions on the SABEW Board of Governors.

Voting will take place at SABEW's Annual Conference on April 28 in Boston.

The candidates are, in alphabetical order:

Charley Blaine, Managing Editor/Personal Finance, MSN Money; David Callaway, Executive Editor, CBS Marketwatch.Com; Darrell Christian, Business Editor, Associated Press; Gail DeGeorge, Business Editor, South Florida Sun-Sentinel; Mary Flannery, Business News Editor, The Philadelphia Inquirer; Ilyce R. Glink, Columnist/Reporter, Tribune Media/WGN-TV; Andre Jackson, Assistant Managing Editor For Business News, St. Louis Post-Dispatch; Greg McCune, Midwest Bureau Chief, Reuters; James T. Madore, Media Business Reporter, Newsday; Josh Mills, Director/Master's Program In Business Journalism, Baruch College/CUNY; and Craig Schwed, Managing Editor For Business, Technology And Sports, Gannett News Service.

Under SABEW's bylaws, individual members registered and present at the annual conference will receive one ballot. A single representative of each institutional member present at the annual conference may vote one ballot.

If you will be present to vote at the annual meeting, please review the background material presented by each candidate and meet the candidates attending the annual conference in Boston.

Please vote for eight candidates, if possible. Ballots marked for

YES, THAT'S A NEW LOGO

SABEW's turning 40 this year, so we figured we had to do something. A new insignia seemed a modest gift to ourselves.

The logo was designed by Brenda Shoun, Deputy Editor for Design at The Orange County Register.

When the logo's used in color, the diamonds between the letters will be green, a fitting color for journalists talking about money, Shoun says.

(But our old red theme was very apt for all those money-losing companies getting coverage in recent years, no?)

CANDIDATE
BIOS AT
**WWW.
SABEW.
ORG**

less than eight candidates will be counted. Ballots marked for more than eight candidates will not. The six candidates receiving the most votes will be elected to the six open positions with terms expiring in 2006. The candidate with the next highest vote total will win a term expiring in 2005. The candidate with the next highest total will win a term expiring in 2004. TBJ

SABEW

Society of American Business Editors and Writers, Inc.

Missouri School of Journalism
134A Neff Annex — Columbia, MO 65211-1200
Phone: 573-882-7862, Fax: 573-884-1372
e-mail: sabew@missouri.edu, web site: www.sabew.org

Administration

EXECUTIVE DIRECTOR: Carrie M. Paden
Phone: 573-882-8985, e-mail: padenc@missouri.edu

Officers

CHARLES (CHUCK) JAFFE, PRESIDENT
Senior Columnist, *CBS Marketwatch*
Phone: 781-383-6688, e-mail: cjaffe@marketwatch.com

KATHY KRISTOF, VICE PRESIDENT
Syndicated Columnist, *Los Angeles Times*
Phone: 818-952-2870, e-mail: Kathy.Kristof@latimes.com

REX SELINE, SECRETARY/TREASURER
Managing Editor/News, *Fort Worth Star-Telegram*
Phone: 817-390-7729, e-mail: rseline@star-telegram.com

Board of Governors

Term Expires 2003
FRANK BRILL, Deputy Managing Editor/Business,
The (N.Y.) Journal News

SOUGATA MUKHERJEE, Editor, *The Business Journal (Raleigh)*
RICHARD PAPIERNIK, Financial Editor, *Nation's Restaurant News*
RANDY PIGHT, Director, *Capitolwire*
BRAHM RESNIK, Broadcast News Editor, *The Arizona Republic*
CRAIG SCHWED, Managing Editor/Business, Technology
and Sports, *Gannett News Service*

Term Expires 2004
BECKY BISBEE, Business Editor, *The Seattle Times*
MARK CALVEY, Senior Reporter, *San Francisco Business Times*
HENRY DUBROFF, Editor and Publisher, *Pacific Coast Business Times*
BERNIE KOHN, Night Business Editor, *The Washington Post*
FLOYD NORRIS, Chief Financial Correspondent, *The New York Times*

Term Expires 2005
GERTHA COFFEE, Business Editor, *Roanoke Times*
GEORGE GOMBOSSY, Business Editor, *The Hartford Courant*
SANDY GONZALEZ, Editor, *Bloomberg News*
DAVID KANSAS, Deputy Managing Editor, *WSJ.com*
JONATHAN LANSNER, Business Columnist,
The Orange County Register
CHRISTIAN WIHTOL, Business Editor, *The Register-Guard*
(Eugene, Ore.)

Ex-Officio Board Members

BILL BARNHART, Financial Markets Columnist, *Chicago Tribune*
BYRON (BARNEY) CALAME, Deputy Managing Editor, *The Wall Street Journal*
CHARLEY BLAINE, Managing Editor: Personal Finance, *MSN Money*

THE BUSINESS JOURNALIST

The Business Journalist is published six times per year by the Society of American Business Editors and Writers, Inc. Republication in any way is prohibited without written permission of SABEW.

EXECUTIVE EDITOR: Jonathan Lansner
Business Columnist, *Orange County Register*
Phone: 949-713-0111, e-mail: lansner@cox.net

INSIDE TBJ

BEST IN BUSINESS

Trophy Time!

See Who Won In The 9th
Best In Business Contest
PAGES 1-9

SABEW Honors Jimmy
Gentry And Randy Smith
PAGES 12-13

Also:

Steffens: Slow Workplace Hot
Topic For Good Copy
PAGE 14

Jaffe: Angry Reader's Suit
Raises Bigger Questions
PAGE 15

Biz Buzz: CNBC Steals
A N.Y. Times Gem
PAGES 16-17

THE BUSINESS JOURNALIST

April/May 2003

Society of American Business Editors and Writers, Inc.
c/o The Missouri School of Journalism at
The University of Missouri-Columbia
134 A Neff Annex
Columbia, MO 65211-1200
<http://www.sabew.org>

PRESORTED
FIRST-CLASS MAIL
U.S. POSTAGE

PAID

JEFFERSON CITY, MO
PERMIT NO. 266

PLAN NOW! PERSONAL FINANCE AND WRITING WORKSHOPS, OCT. 27-28? IN DENVER