The Business Jou

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# CEOs to speak at convention in Chicago

**By Randy Smith**

Robert Stempel, chairman of General Motors, headlines a list of top executives and journalists who will speak and conduct workshops at the Society of American Business Editors and Writers convention in Chicago April 25-29.

Others include Steve Wolf, chairman of United Airlines; Mike Quinlen, president of McDonald's; and David Jones, chairman of Humana.

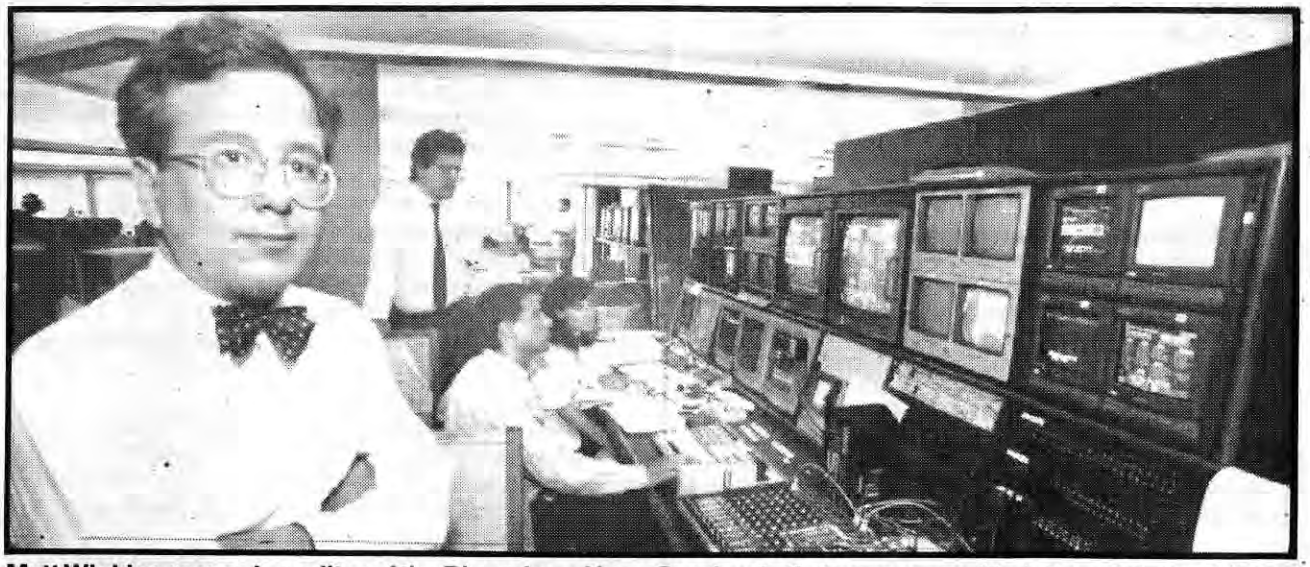
Additionally, there are a wide variety of self-help sessions, which will be scheduled throughout the convention.

Yves Colon, the new executive director of SABEW and also director of the Multicultural Management Program, will conduct a workshop on multiculturalism in the newsroom. Elliot Jaspin, director of the Computer Assisted Reporting Program, will discuss computer assisted reporting. And Larry Werner, assistant managing editor/ business at the Minneapolis Star Tribune, will talk about stock tables, and the dramatic revisions to the tables recently made at his paper.

Check-in starts on Saturday, April 25th, at the Westin Hotel in downtown Chicago.

The convention officially begins on Sunday, with a behind-the-scenes tour of the United Airlines facility at Chicago's O'Hare Airport. Wolf will join the group and participate in a question-and-answer session.

**Profiles of speakers, convention details**



**Matt Winkler, managing editor of the Bloomberg News Service, in the news room.** (Ernie Cox, Chicago Tribune)

# David takes on Goliath

## Bloomberg's 'electronic newspaper' like one-stop shop for financial data

**By Margaret V. Daly**

Barely 15 months old, Bloomberg Business News is swinging its slingshot nonstop, with energy and acumen. Some of the giants are trembling — or at least regrouping on the $4.5 billion battleground of the electronic-information industry.

BBN was created in early 1990 as the international news service arm of Bloomberg Financial Markets, an entrepreneurial enterprise started 10 years ago by former Salomon Bros. trader Michael Bloomberg, to provide real-time data on fixed-income securities.

Bloomberg combined his market experience with technological know-how to create an innovative desktop system, complete with a dedicated computer terminal called "The Bloomberg," and some unique analytical spins that went way beyond what competitors were offering. Merrill Lynch became a 30-percent partner.

Since then, the company has expanded its database and

The Bloomberg's menu-driven retrieval system works like a one-stop shop. It reports on some 15,000 companies worldwide, for example, with price information, research, news, industry comparisons and positionings, even analysts' phone numbers — all data not easily accessible from any single source, the company says. Clients include central banks, securities and investment firms, commercial banks, corporate treasurers, U.S. government offices and agencies, state treasurers and several news agencies.

And now Bloomberg has entered the world of news. Currently, it has 17 bureaus around the world — among them New York, where the company is headquartered, Princeton, Washington, Detroit, Los Angeles, Houston, Toronto, Tokyo, Paris, Singapore and Sydney. BBN employs some 110 to 125 reporters and editors, according to Matthew Winkler, a Wall Street Journal veteran who started up and heads the news service.

"We're one of the few news operations that are actually

sessions, which will be scheduled throughout the convention.

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**Profiles of speakers, convention details, pages 6-7**

That evening, Reuters is sponsoring a welcoming cocktail party for SABEW members.

After the party, SABEW also has reserved 75 tickets to see "Economy of Errors," a Second City comedy that's received excellent reviews in the Chicago Tribune.

Cost is $40 a person, and it includes dinner at a neighborhood restaurant. Call Doris Barnhart, SABEW's executive assistant, to be sure to get a ticket. Her phone number is (314) 882-7862.

On Monday, we'll start the day at the Chicago Mercantile Exchange, where we'll witness the opening of the day's trading. For the rest of the morning, a variety of exchange executives, including Chairman John Sandner, will discuss everything from futures markets to global trading.

At lunch, Sam Zell, the well-known takeover artist, will be our guest speaker, and he'll focus on how he thinks financial journalism can be improved.

The afternoon will be devoted to a variety of self-help sessions.

Besides programs from Yves Colon and Larry Werner, there'll be three more workshops. One will be

**(See convention news, page 7)**

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Since then, the company has expanded its database and services to include other types of securities, commodities and currencies; delayed feeds from the world's exchanges, top interbank trading floors and more than 10 newswires; plus tailored data like a "Fair Value" model designed to make the worth of bonds easier to compare.

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"We're one of the few news operations that are actually hiring," he says. Present staff members include Pulitzer Prize-winner Monroe "Bud" Karmin, formerly of U.S. News & World Report, and award-winning Gail Bronson, who

**(See Bloomberg, page 8)**

# Computer writer for Times works from Texas

**By Margaret V. Daly**

Personal-computer columnist Peter Lewis figures he opens about 50 pounds of reader mail a week at his home in Austin, Texas, and answers scores of phone calls and electronic mail queries from people all over the country and overseas.

"I've had to get a bigger P.O. box here every year," says the former New York Times staffer, who moved to Austin in 1987 with an exclusive contract to produce two weekly columns for the Times.

"Personal Computers" runs every Tuesday and is tailored to beginning users, mostly home-office or small-business owners. "The Executive Computer," on Sundays, caters to a more sophisticated, corporate audience. "It focuses more on industry trends and business news than on the nuts and bolts," says Lewis. Both columns are carried on the New York Times News Service.

Lewis had stints with the Osawatomie (Kansas) Graphic News and the Des Moines Register before taking a year's fling at starting and running his own paper (Perry White fans take note: it was called the Daily Planet).

He joined the Times in 1982 as a copy editor on the national desk, and later worked as an assistant financial editor and deputy travel editor. Lewis began covering personal computing in 1984 and left for Austin in 1987, contract in hand. He also writes stories for the Times on the educational use of information technology.

"The Times' big commitment to the topic makes sense," says the 39-year-old columnist. "There are some 80 to 90 million personal computers installed worldwide — amazing for an industry that's barely 10 years old. The subject also is a natural for newspaper readers, who are information junkies."

There is bottom line value as well. "Computer and information technology advertising are pretty much all that many business sections carry these days," Lewis observes.

The nature of his readers has changed over his years on the PC beat. "There is a much broader spectrum now," Lewis says. "In 1984 everyone was a beginner. Now, I'll hear from an 81-year-old woman in Kansas who is trying to get her genealogy database to work better, and then a 12-year-old kid who wants to know more about C programming." (For the uninitiated, C programming has something to do with artificial intelligence.)

**(See Lewis, page 8)**

The
# Business Journalist

**A publication of the Society of American Business Editors and Writers**

**Vol. 30 April 1992 No. 6**

**Editor**
**Philip Moeller**

**Managing Editor**
**Janine Latus-Musick**

The Business Journalist is published six times per year by the Society of American Business Editors and Writers, P.O. Box 838, Columbia, Mo. 65205. SABEW's administrative offices are located at 76 Gannett Hall, School of Journalism, University of Missouri-Columbia, (314) 882-7862. FAX (314) 882-9002. Subscription to The Business Journalist is included in the annual $40 membership dues. Membership is restricted to persons engaged as their principal occupation in reporting, writing or editing business, financial or economic news for newspapers, magazines, newsletters, press or syndicate services, radio or television, or teachers of journalism or business subjects at recognized colleges or universities.

**SABEW Officers**

President - Sandra J. Duerr, Business Editor, Louisville Courier-Journal
Vice president - Randall D. Smith, Assistant Managing Editor/Business, Kansas City Star
Secretary-Treasurer - James M. Kennedy, Business Editor, Associated Press
Editor, The Business Journalist - Philip Moeller, Business Editor, Baltimore Sun

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Margaret Daly, Money and Features Editor, Better Homes and Gardens magazine
Henry Dubroff, Business Editor, Denver Post
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Cheryl Hall, Business Editor, Dallas Morning News
Myron Kandel, Deputy Managing Editor, Cable News Network
Gary Klott, Author, Times Books/Random House
Jim Mitchell, Business Editor, San Jose Mercury News
Richard Paniagua, Executive Business Editor, Albany

# From Dallas to Miami to Allentown, Pa., SABEW members are on the move

**By Dick Papiernik**

**Cheryl Hall**, who was named Business Editor at the Dallas Morning News in January 1982, is leaving her post as head of the department to take the new job as Financial Editor. Hall, a long-time member of the board of governors at SABEW, said the change is to become effective when the paper finds someone to take the business editor's job.

"After 20 years at the News, half of that time as business editor, I just decided I need a change of pace and the department needs a change of pace and a fresh set of eyes," Hall said.

In her new job, she will be writing a Sunday cover column on finance, and will head a small corps of reporters covering banking, insurance, the stock market and the regional economy. When Hall started as Business Editor, the staff had 14 reporters. It now has 27 based in Dallas and three covering business-economic issues in Washington.

Those of you who have called the SABEW office at the University of Missouri or have attended any of the conventions have gotten to know the friendly voice and the willing and helpful hand offered by **Doris Barnhart**, SABEW's administrative assistant. Doris' husband, Don, after a long fight against cancer, with Doris constantly at his side, died in February. SABEW joins her in her grieving and has made a contribution to the Cancer Research Center in Columbia, Mo.

The Miami Herald has added **Jane Bussey**, a former free lance journalist working out of Mexico City, to its business staff. Bussey is covering international economics and trade and will remain based in Miami. **Susana Barciela**, who formerly worked in the Herald's marketing department, has moved into the news operation into a new business staff position to cover personal finance issues.

Newly hired banking writer **Mary Speck**, an experienced Latin America correspondent, left the business staff to join the Herald's international staff, working out of the bureau in Bogota. That leaves Business Editor Rex Seline with two openings still to be filled — banking and retailing. He said he is reviewing resumes from many good candidates.

Seline also reports that the business section finally has reached a point where it is offering its readers a section front seven days a week. It's been a long struggle. Another change: the Herald has opened up some more space in its daily section and has "uncondensed" its financial agate pages, going to seven legs instead of eight legs across the page. News columns went to an average of nine or 10

editor, **Dominic Cappa**, Philadelphia Business Journal publisher Lyn Kremer launched a nationwide search for someone new to head its news operation.

In Akron, Ohio, the new business editor at the Beacon Journal is **Geoffrey Gevalt**, the former business editor at the Quincy, Mass. Patriot-Ledger. Gevalt formerly worked at the Boston Business Journal, the Associated Press, Institutional Investor and newspapers in Portland and Lewiston, Maine.

## business newspeople

At the Denver Post, **Judith Graham** returns to the retailing beat after having given birth to a baby boy, Jacob. She's job sharing with **Chance Conner,** who's the husband of Post business writer **Janet Day**. Business editor Henry Dubroff tells us that Day also is involved in a minor beat swap with **Jeff Leib**. Leib is taking over small business coverage, adding it to manufacturing, defense and labor. Day is taking over agriculture, adding it to high tech and venture capital coverage.

And in the "Yes, there is a free lunch" category, the Post's business gourmand, **Adriel Bettelheim**, who has been covering telecommunications and utilities, is adding the rigorous new duties of restaurant critic to his regular routine. In addition to his regular reporting, **Steve Raabe**, the paper's real estate writer, has added a weekly column.

A few blocks away in downtown Denver, **Katherine Neilsen Elzi**, a lawyer and former business writer and assistant city editor at the Rocky Mountain News, has left the paper to re-join the Denver law firm, Baker & Hostetler. A number of new beat assignments are in the works.

**Don Knox**, assistant business editor at the News, is returning to a reporting assignment.

**John J. Doran**, a former reporter at the Bond Buyer, is the new managing editor. Other changes at the New York-based newspaper that covers the municipal bond market: **Nick Boyle**, from the insurance beat to news editor; **John Gibbons**, promoted to assistant editor in charge of

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Myron Kandel, Deputy Managing Editor, Cable News Network
Gary Klott, Author, Times Books/Random House
Jim Mitchell, Business Editor, San Jose Mercury News
Richard Papiernik, Executive Business Editor, Albany (N.Y.) Times Union
Jodi Schneider, Executive Business Editor, Orlando Sentinel
Peter Sinton, Executive Business Editor, San Francisco Chronicle

**SABEW Administrative Staff**
**School of Journalism**
**University of Missouri-Columbia**

Yves Colon, Executive Director
Doris Barnhart, Administrative Assistant

**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 an 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 reportage of economic events without fear or favor and in a manner in keeping with the proud heritage of American journalism.

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grieving and has made a contribution to the Cancer Research Center in Columbia, Mo.

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The Morning Call in Allentown, Pa., has lost **Paul Wirth** to a utility company, Pennsylvania Power & Light. Wirth had covered the steel and cement industries and shared duties with the city desk, working out of the paper's Bethlehem bureau. Business Editor Chuck Jaffe says no decision has been made on filling the post.

Also in Pennsylvania: following the resignation of its labor. Day is taking over agriculture, adding it to high tech and venture capital coverage.

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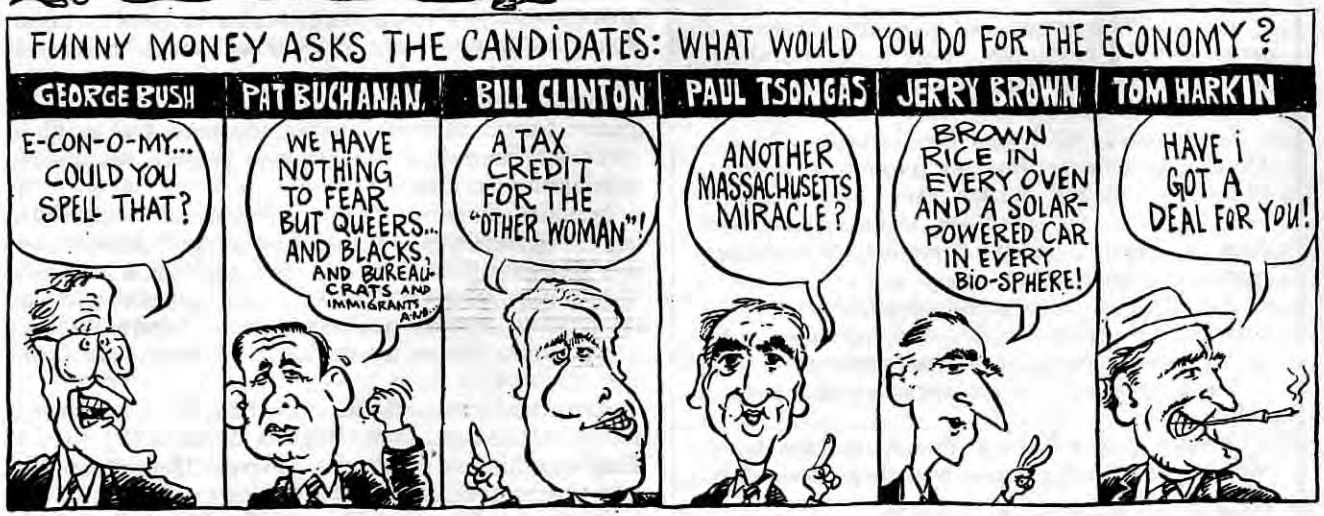
Business Editor **Dave Berman**, at the Syracuse Post-Standard in New York, reports that the paper has launched a new daily feature for its business news fronts, a daily graphic on local economic indicators.

**(See newspeople, page 8)**

FUNNY MONEY

Dan Shefelman, Newsday; distributed by King Features Syndicate, Inc.




**Dan Shefelman's Funny Money is a regular TBJ feature.**

# The AP SelectStocks 300

Your business section has never been more important. The economy is the biggest story of the year. And one in five of your readers either owns stocks or mutual funds — that's five times more than in 1952.

Have your stock pages changed with the times?

The 300-plus newspapers listed here are modernizing their pages — with the help of The Associated Press and SelectStocks.

Since 1921, AP has provided the newspaper industry with the most complete financial markets information available. As the industry's needs have changed, ing your tables, you can give your readers more information in less space and make room for more news. A new SelectStocks feature lets you combine Friday closing tables with weekend summaries, saving valuable newsprint.

For the newsroom, we developed AP BusinessWatch and Tradeline, so your reporters and editors can track market activity throughout the day. And AP StockQuote Hotline provides market information by telephone, 24 hours a day.

Backed by unmatched editorial and technical support, AP's finan-cial information services help your

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Backed by unmatched editorial and technical support, AP's financial information services help your newspaper keep — and build — loyal business readers.

**Because when times are tough, AP makes you tougher.**

AP Associated Press

# THE SMARTER BUSINESS PAGE

## FINANCIAL COVERAGE THAT REFLECTS TODAY'S REALITITES

It's no secret that the American economy has undergone some fundamental changes in the past decade—and that newspaper business pages have changed too.

Readers want solid information and advice, but are putting a premium on time as well as money. And newspapers are challenged to offer complete business coverage, but are struggling with tighter budgets, shrinking newsholes, and growing competition from financial reporting in other media.

At Tribune Media Services, we have services and features to help your business page meet the challenge.

### THE NEW STANDARD IN STOCKS

Flexibility, accuracy, speed, and reliability: these are the hallmarks of TMS STOCKS, and the reasons why more and more newspapers are switching from their traditional wire service supplier to TMS's more innovative service.

TMS STOCKS leads the industry in offering a choice of customized features, all aimed at presenting in-depth financial information in a distinctive and easy-to-read format. Stocks, mutual funds, bonds, money markets, options and Canadian stocks are all within TMS's mix.

Listings can be broken out by region, industry, performance, or any other category you request. Tables can be graphically enhanced with arrows, underlining, or boldface to highlight significant performers. Market listings from a variety of stock exchanges can be compiled into one report—and the list can be customized to your specific needs.

Our package can also provide instant access to two computerized research tools to assist your financial writers with real-time stock quotes, valuable financial data and historical information.

The customization continues on the technical side, too. TMS STOCKS can deliver information within minutes of exchange closings and is adaptable to all systems, including Macintosh. Additions and deletions are executed on the same day a request is made, and retransmission of data is initiated within 10 minutes of a request. We provide 24-hour technical support through a toll-free hotline.

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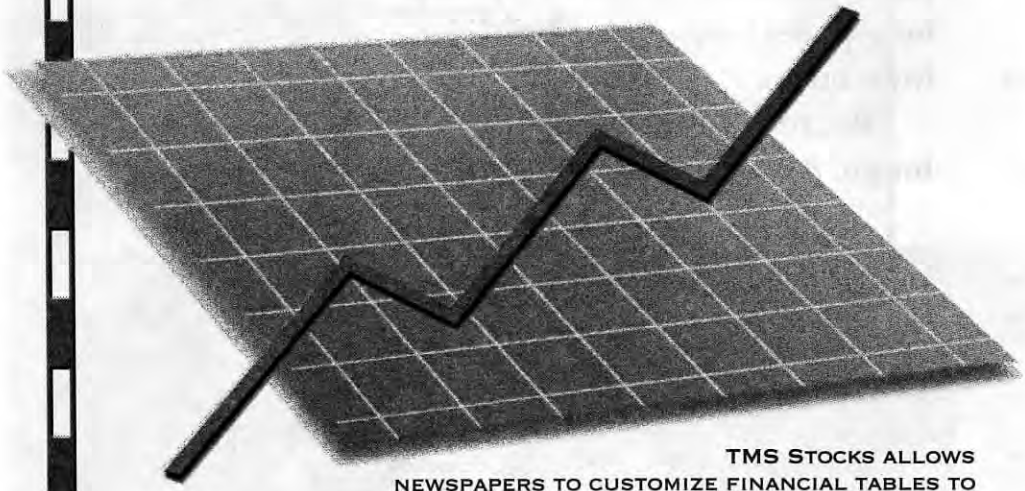

TMS STOCKS ALLOWS NEWSPAPERS TO CUSTOMIZE FINANCIAL TABLES TO MEET UNIQUE LOCAL NEEDS.

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No wonder our client list grows each week, and now includes some of the most prestigious newspapers in America.

### THINK LOCALLY, REPORT GLOBALLY

Every day, hundreds of companies make headlines—but the news goes largely unreported outside of the city where the story breaks, even when the news may have a dramatic impact on other towns as well.

Now, Knight-Ridder/Tribune Information Services introduces an exciting new concept in business wires: a news service that captures the depth and breadth of American business by utilizing the business news staffs of more than 40 newspapers.

KNIGHT-RIDDER/TRIBUNE BUSINESS NEWS is an ideal vehicle for trend-spotting in particular industries, or for

monitoring the strategies of multi-location companies and their suppliers and competitors.

Expansion plans. Regional marketing. Labor strife. New product strategies. Plant closings. Executive profiles. Local competition. Regional trends. These and other stories are often overlooked by wires that focus only on national stories or rely on a handful of bureaus.

The KRT Business News service is supplemented with breaking national and international news updates from the Knight-Ridder Financial News Service—plus articles from The Journal of Commerce and Agweek and Traffic Week magazines. Together, these sources add up to a great way to add depth to your business coverage.

THE KNIGHT-RIDDER/ TRIBUNE BUSINESS NEWS SERVICE PROVIDES ADDED DEPTH WITH COVERAGE FROM ACROSS THE NATION AND AROUND THE WORLD.

### GOOD ADVICE, UNIQUE PERSPECTIVES

When it comes to humanizing your financial pages, we offer the columnists who can help bring business news and financial trends home to readers.

Louis Rukeyser is perhaps the best known name in financial journalism today. The host of PBS's popular "Wall Street Week," Rukeyser uses his weekly column to comment on current events that shape America's economic fortunes.

The Rukeyser column is full of provocative opinions and sharp insights that only an experienced journalist like Rukeyser can provide. It's a solid, credible anchor for any business page.

While Rukeyser covers the macro point of view, Humberto Cruz specializes in the micro, experienced newspaper and television business reporter, Leckey provides up-to-date investment ideas and financial advice in a thrice-weekly column.

Leckey reviews trends and answers readers questions on where and how to invest, and does it with a contemporary flair that few can match.

Tom Peters brings his passion for excellence to a weekly TMS column. The best selling author and popular lecturer examines the leadership and practices of successful companies in his effort to drive American business to greater quality, productivity, and customer service.

Other TMS experts include Robert Bruss on real estate, Julian Block on taxes, Robert K. Heady on banking, and William E. Donoghue on money funds. Each provides a building block for a strong business page.

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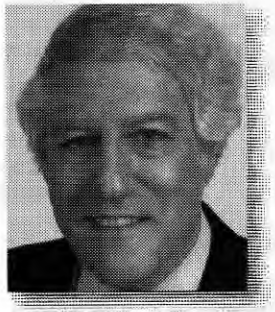

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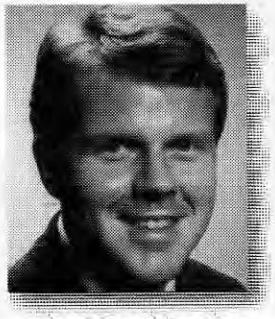

ANDREW LECKEY

TOM PETERS

Cruz himself is something of a master of the game. On a modest salary, he's managed to pay off his mortgage and accumulate a hefty bank account. Cruz's column is filled with sensible advice, specific recommendations, and personal anecdotes—all delivered in an entertaining and easy-to-understand style.

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We look forward to sharing more ideas with you when the Society of American Business Editors and Writers meets in our hometown of Chicago in late April. Meanwhile, if you'd like additional information or samples on our features and services, call Mary Beth Pacer at 1-800-245-6536.

**Ideas that work.**

TMS

Tribune Media Services

# Convention Speakers 1992

## Stephen Brown

**Chairman, Chief Executive Officer, John Hancock Corp.**

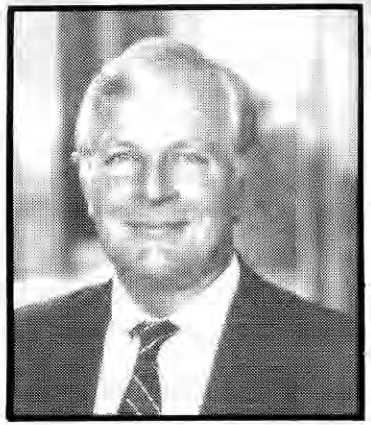
**Education:** Graduated from Middlebury College. **Experience**: Brown joined Hancock in 1958. He advanced through the actuarial department and was elected vice president and actuary in 1973. He was named vice president, treasury department, in 1975, senior vice president and treasurer in 1977, executive vice president of investment operations in 1981, and president and chief operations officer in 1987. He joined the Board of Directors in 1982. He is responsible for overseeing the company's international operations, including offices in Indonesia, Malaysia, Thailand, Singapore and soon Taiwan. He also is a director of the company's mutual fund subsidiary, which is implementing a plan to grow assets from the current $3 billion level to $10 billion by 1993, and to $30 billion by the year 2000.

## Yves Colon

**Director, Multicultural Management Program, University of Missouri**

**Education**: bachelor's degree in political science from Brooklyn College, masters degrees in romance languages and journalism from the University of Missouri-Columbia. **Experience**: Colon was a staff writer for the Miami Herald from 1983 to 1986. He worked for the Associated Press in Haiti, covering the turmoil in Haiti following Jean-Claude Duvalier's departure in February 1986. He

an investigative reporter for the Providence, R.I., Journal-Bulletin, the Philadelphia Daily News and the Pottsville (Penn.) Republican. He also worked as a wire service editor for the Lehighton, Penn., Times-News and as a reporter for the Kennebec Journal in Augusta, Maine. He is the recipient of many awards, including a Pulitzer Prize.



## David A. Jones

**Chief Executive Officer and Chairman, Humana Inc.**

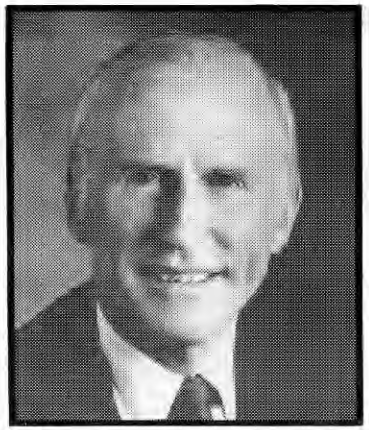
**Education**: Bachelor's degree from the University of Louisville, CPA certification in 1954, law degree in 1960. Also holds honorary doctorates from the Chicago Medical School, the University of Louisville and Transylvania University. **Experience**: Since Jones co-founded Humana Inc in 1961, the company has grown to become one of the most valuable companies in the country, with revenues for fiscal year 1991 of $5.9 billion. The company owns and operates more than 80 hospitals, and a variety of health benefit plans.

McDonald's Corp. He became CEO in 1987, and chairman in 1990.

## John F. Sandner

**Chairman, Chicago Mercantile Exchange**

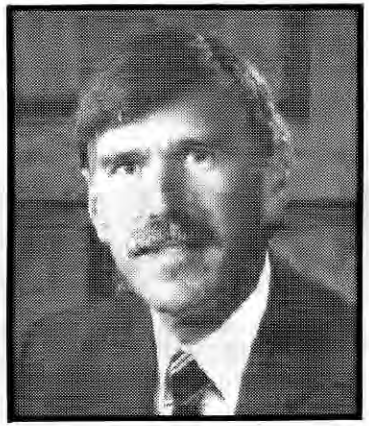
**Education**: Bachelor's degree from Southern Illinois University, Doctor of Jurisprudence degree from the University of Notre Dame. **Experience**: A former trial attorney, Sandner joined the CME in 1971 and has served on the governing board since 1977. He has served on and been chairman of several members committees, and was first elected Chairman in 1980. He is currently serving has eighth term as chairman. He is also president and Chief operating officer of RB&H, Inc., a Futures Commission Merchant and member firm of the CME.



## Thomas C. Theobald

**Chairman, Continental Bank Corp.**

**Education**: Graduated from Holy Cross College and from the Harvard Graduate School of Business Administration. **Experience**: Before joining Continental Bank Corp. in 1987, Theobald served as vice chairman of the Citicorp/Citibank, with responsibility for worldwide investment banking activities. Previously, he was in charge of global commercial banking and held a number of management posts in investment and consumer banking in his 27 years with Citibank.



## Stephen M. Wolf

**Chairman, Chief Executive Officer, UAL Corp. and United Airlines**

**Education:** Bachelor's degree in sociology from San Francisco State University. **Experience**: Wolf became CEO of UAL and United Airlines in 1987. He joined the corporation in 1987, after serving as chairman, president and chief executive officer for Tiger

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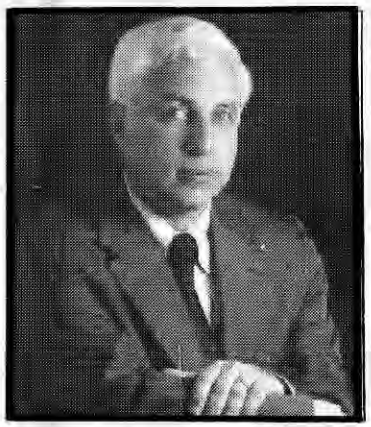

## Elliot Jaspin

**Executive director, Missouri Institute for Computer Assisted Reporting**

Education: Bachelor's degree from Colby College. Experience: Jaspin is an assistant professor of journalism at the University of Missouri-Columbia. He developed a software package that enables reporters to probe complex public records easily and quickly with personal computers. Previously he was

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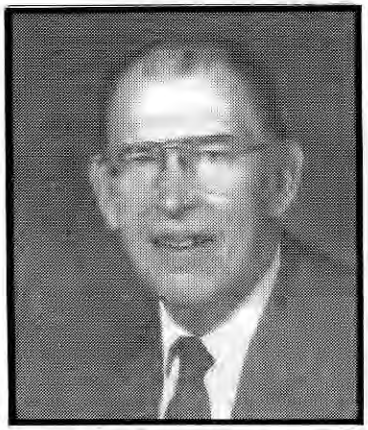
## Michael R. Quinlan

**Chairman and Chief Executive Officer of McDonald's Corporation**

**Education**: Bachelor's of science and master of business administration degrees from Loyola University, honorary doctor of laws degrees from Loyola and Elmhurst College. **Experience**: Quinlan joined the company in 1963 as a part-time mailroom employee. He has been a McDonald's restaurant manager, field services manager, and district and regional manager. He was elected vice president in 1974, senior vice president in 1976, and executive vice president in 1978. In 1979, Quinlan became senior executive vice president and COO of McDonald's Corporation, and in 1980, he was named to the newly created position of president, McDonald's U.S.A. In 1982, Quinlan was named president and chief operating officer of

degree from the University of Notre Dame. **Experience**: A former trial attorney, Sandner joined the CME in 1971 and has served on the governing board since 1977. He has served on and been chairman of several members committees, and was first elected Chairman in 1980. He is currently serving has eighth term as chairman. He is also president and Chief operating officer of RB&H, Inc., a Futures Commission Merchant and member firm of the CME.

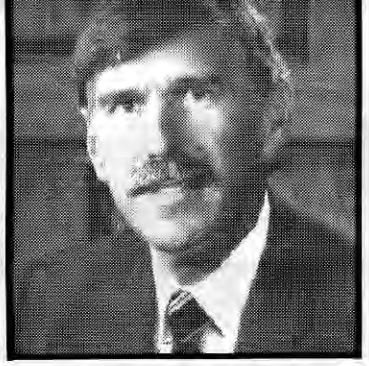


## Robert C. Stempel

**Chairman, Chief Executive Officer, General Motors Corp.**

**Education:** bachelor's degree in mechanical engineering from Worcester Polytechnic Institute, master's degree in business administration from Michigan State University.

**Experience**: Stempel moved up through the ranks, starting as a detailer in the Oldsmobile chassis design department in 1958. He was a designer, a transmission design engineer, a motor engineer and assistant chief engineer. He became chief engineer and then director of engineering for Chevrolet. He was general manager of the Pontiac Motor Division and vice president of GM, then managing director of Adam Opel AG, and then general manager of Chevrolet. When he was elected to the GM Board of Directors, he was vice president of the Buick-Oldsmobile-Cadillac Group. He became executive vide president of GM, then president and chief operating officer. He became chairman and chief executive officer in 1990.



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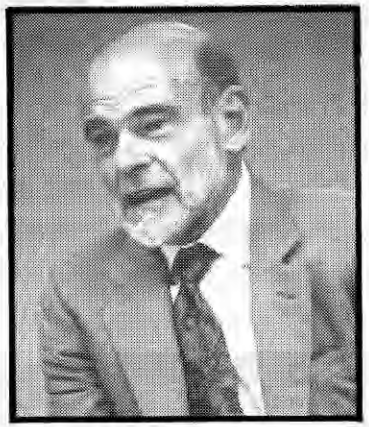

## Samuel Zell

**Education:** graduate of the University of Michigan and its school of law. **Experience**: Zell began his real estate career while in college by managing apartment buildings. He maintains controlling interest and is Chairman of the Board of various corporations. His co-investments have raised more than $1.5 billion in funds now being invested in diversified portfolios.

# Convention news

(continued from page 1)

tions on these subjects at a week-long seminar on economic reporting at the American Press Institute in Reston, Va.

Another seminar on Monday afternoon will be conducted by Bill Luening, writing coach at the Kansas City Star. Luening, who recently spoke to the New England Newspaper Association, will give us some tips to improve our writing and coaching techniques.

An activity on Monday evening is being planned by Tribune Media.

On Tuesday, we will travel by bus to the McDonald's campus in suburban Oak Brook. We'll tour the Ray Kroc museum, the company's test kitchens and meet with Quinlen and other executives for a question-and-answer session.

At 2 p.m, we will visit with Jones of Humana, who is traveling from Louisville to meet us. Later in the afternoon, Steven Brown, chairman of John Hancock, will talk about the state of the insurance industry.

Before dinner, the Associated Press is hosting a cocktail reception.

The dinner, which will feature a speech by Stempel, will be different from past events. For the first time, SABEW is using the occassion to conduct a fundraiser. Top executives from the Chicago area will be invited to share the evening with the society.

Myron Kandel, a SABEW board member and managing editor of Cable News Network's business report, is chairman of the dinner committee.

On Wednesday morning, Thomas Theobald, chairman of Continental Bank Corp., is scheduled to speak at 9 a.m. We'll conclude the convention with a two-hour workshop on computer assisted reporting by Jaspin.

Planners for this year's convention are Randy Smith, assistant managing editor-business, the Kansas City Star; and Bill Banhart, deputy financial editor, the Chicago Tribune.

## Registration and room fees

Registration will cost $250, which includes three continental breakfasts, breaks, two lunches and a dinner. Single occupancy rooms at the Westin Hotel will be $125 plus tax, doubles will be $135 plus tax.

More detailed information is enclosed. Please send your reservation to Doris Barnhart so that it arrives by April 12.

## Want to save money?

We are establishing a clearinghouse for persons who want to share rooms at the Chicago convention. A number of SABEW members are paying their own costs, so room sharing will go a long way toward helping make attendance more affordable. If your company is paying the full freight, don't rule out the possibility of sharing your room for the cost of the add-on or a split that could save the company some money. It is necessary to act quickly because of the

# Chicago execs asked to annual banquet

Invitations are in the mail to Chicago-area companies, inviting top executives to attend the Society's annual banquet on Tuesday, April 28, at the Westin Hotel.

For $125 a person, or $1,250 a table, the corporate community will have an opportunity to hear keynote speaker, GM chairman and CEO Robert Stempel, and meet SABEW members.

This dinner marks the first time SABEW has opened its annual banquet to non-members. The practice, approved by SABEW's governors primarily to raise money for the group, matches those of several other journalism groups, including the New York Financial Writers.

Myron Kandel, SABEW board member in charge of the dinner, said that invitations have gone out to more than two dozen companies and that several dozen more will be sent in the coming weeks. Although the number of tables is limited, Kandel said the

# Schedule for SABEW Annual Meeting

## April 25-29, 1992

**Saturday**

9-5 p.m. Annual Board meeting
9-11 p.m. Registration: Hospitality Suite

**Sunday**

8 a.m. Buses leave for United Airlines.

9 a.m. to 3 p.m. Tour United Airlines facility at O'Hare Airport, and meet with Steve Wolf, chairman and CEO of United.

4:30-6 p.m. General Welcoming Meeting. Cocktail party, sponsored by Reuters.

7 p.m. Dinner & Second City Theatre.

8:30-11 p.m. Hospitality Suite sponsored by Knight Ridder.

**Monday**

7:30 a.m. Buses leave for Chicago Mercantile Exchange

8-10 a.m. Tour Chicago Mercantile Exchange.

10:30-11:30 a.m. Yves Colon, executive director of the Multicultural Management Program at the University of Missouri-Columbia and executive director of SABEW, holds a workshop on how to attract minorities to the business desk and how to cover the minority business community.

Noon-1:30 p.m. Luncheon. Sam Zell, takeover artist, is guest speaker.

1:40-2:30 p.m. What's happening in ethics in our business section. Gary Klott, author for New York Times books.

2:40-3:30 p.m. How to become better business writers. Bill Luening, writing coach for the Kansas City Star.

4:40-5:30 What to do about those stock tables. Moderator is Larry Werner, assistant managing editor of business, Minneapolis Star Tribune.

6-9 p.m. Tribune Media reception on the 96th floor of the Hancock Center.

8:30-11 p.m. Hospitality Suite open

**Tuesday**

8 a.m. Buses depart for McDonald's.

9-1 p.m. Tour McDonald's. Visit the Ray Kroc museum, the test kitchens and meet with Mike Quinlen, the president and chief executive officer. Lunch is a smorgasbord of McDonald's food, some of it untried in the marketplace.

2-3:15 p.m. David Jones, chairman of Humana Inc. to speak.

3:30-4:15 p.m. Steven Brown, chairman of John Hancock.

4:30-5:30 p.m. General SABEW Meeting.

6-7 p.m. Cocktail party, AP sponsors.

7 p.m. Annual Dinner. Robert Stempel, chairman and chief executive officer of General Motors, is speaker.

9-11 p.m. Hospitality Suite open.

**Wednesday**

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Myron Kandel, SABEW board member in charge of the dinner, said that invitations have gone out to more than two dozen companies and that several dozen more will be sent in the coming weeks. Although the number of tables is limited, Kandel said the dinner can be moved to a larger room if necessary.

For more information about the dinner, call Kandel at Cable News Network in New York at (212) 714-7868, or Doris Barnhart at SABEW headquarters at (314) 882-7862.

change.

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Luncheon.

**Schedule Subject to Change**

# It pays to check around for lowest fares

**By Steve Dunphy**

If you are planning to attend the SABEW convention in Chicago in April, your choices for cheap fares are getting more limited as time passes.

In March, fares in most markets went up significantly, with the cheapest excursion fares — requiring advance purchases, weekend stays and off-peak travel — 20 percent to 40 percent higher. Airlines later backed off a bit, but the trend is still definitely up.

Still, lower fares are possible.

Tom Parsons, editor of Best Fares, predicted that airlines will be forced to offer a new round of discounts to attract travelers. His publication tracks ticket prices and suggests the best travel bargains.

"I don't think we have to wait very long before another price war," Parsons said. "People are going to suffer ticket shock."

Another way to keep track as the convention dates nears is the Consumer Reports Travel Letter, published by the Yonkers-based Consumers Union, a non-profit organization long known for its ratings on a wide range of goods and services.

Each issue includes a supplemental sheet with late-breaking airfare and hotel discounts and other new developments. An annual subscription to Consumer Reports Travel Letter is $37. For information, call (800)999-7959.

Checking with various airlines proved fruitless — if you fly at all you know fares have nothing to do with logic. There is too wide an array of fares to make many specific recommendations. Make your reservations early rather than later because the cheapest fares you'll find in any circumstance is an advance fare.

If you can, plan to come early and stay over Saturday night, that also will get the lowest fare possible.

Another possibility is to try Southwest Airlines. It increased service to Midway Airport to fill the void left by the demise of Midway Airlines. A check with them shows they provide non-stop service from a number of cities to Chicago, usually at fares below the main airlines. They offer service from the following cities:

| | | |
|---|---|---|
| Albuquerque | Austin | Birmingham |
| Cleveland | Corpus Christi | |
| Detroit | El Paso | Houston |
| Indianapolis | Kansas City | |
| Las Vegas | Little Rock | |
| Los Angeles | Oakland | |
| Oklahoma City | Ontario | Phoenix |
| Sacramento | St. Louis | San Antonio |
| San Diego | San Francisco | |
| Tulsa | | |

**Steve Dunphy is Business Editor at the Seattle Times, and a member of the SABEW board of governors.**

## Airline offers discount

American Airlines has offered us a special deal.

If you make your reservation through their 800 reservation number and tell them you're with SABEW, you can get 40 percent off full coach fare, or 5 percent off their lowest fare.

The offer applies to flights to Chicago between April 22 and May 6, 1992. Reservations must be made and tickets paid for at least 7 days in advance. Other restrictions may apply.

Call (800) 433-1790, tell them you're with SABEW, and that our Star File Code is S16424G.

## newspeople

(continued from page 2)

Here's the scoop from the Windy City, the site of SABEW's 1992 convention which begins April 26: Chicago Tribune financial news staffer **Janet Franz** has been promoted to the new post of financial features editor. She now oversees the weekly Real Estate, Home Guide, Your Place, Transportation and Jobs sections and all special sections produced by the financial news department.

**Wayne Faulkner** was promoted to editor of the Tribune's Your Place, a weekly consumer-oriented section that focuses on home ownership and renting. **Sallie Gaines** was promoted to editor of the weekly Transportation section. Real estate reporter **Linn Allen** was assigned responsibility for real estate news in the daily and Sunday Business sections.

Financial reporter **Pat Widder** returns from New York to join the financial staff in Chicago. No replacement was named at the time of the move. Financial reporter **Laurie Cohen** left the section to take an investigative reporting position with the metropolitan staff.

**Michael Millenson** was reassigned from the metropolitan staff to the business staff to cover health care and insurance. Intern **Eric Pfaner** has joined the financial copy desk.

On the West Coast: Several changes are in the works at the Seattle Times. **Suzanne LaViolette**, former news editor with the Asian Wall Street Journal in Hong Kong, joined the Times as news editor, replacing **Steve Pierce**, who moved into editing one of the suburban editions of the paper.

**Beth Karlin**, who handled zoning for business, was promoted to Assistant Business Editor, with a focus on enterprise stories. Assistant Business Editor **Carol Pucci** moves to an early morning slot and will be concentrating on breaking news.

Times Business Editor **Stephen Dunphy** reports that some changes have taken place in the business news department after the Times — joining the ranks of several other papers — went through an early retirement program. Though no one in the department took the retirement offer, the ripple effect took one of the business reporters. **Robin Updike**, who covered advertising and marketing, went to newsfeatures where she covers fashion.

**Tim Healy** is scheduled to leave the Times business staff this spring to begin work at the China Daily, an English language paper in Beijing. He will serve as a consultant to the paper in business news

## Lewis

(continued from page 1)

The majority of readers still ask the basics — what to buy, how to buy it. "I'll hear from some corporate types," says Lewis, "but mostly they are going to more focused media for their answers."

From the beginning, Lewis has tracked "gender roles" with PC users. "When I started, about 3 percent of computing professionals were women. Today, the numbers of males and females have almost reached parity."

About 25 percent of all American householders now own personal computers, with business penetration much higher, Lewis says. Home-based businesses provide especially fallow ground for the writer, who currently is on sabbatical to finish a book that he hopes will become "the Bible on the subject."

Some 80 to 90 percent of home-based businesses use computers, says Lewis. About 54 percent of all home businesses are owned by women, but he sees more men entering the arena. Earlier retirements, improved technology and the growing acceptance of home-based businesses have all fueled the trend.

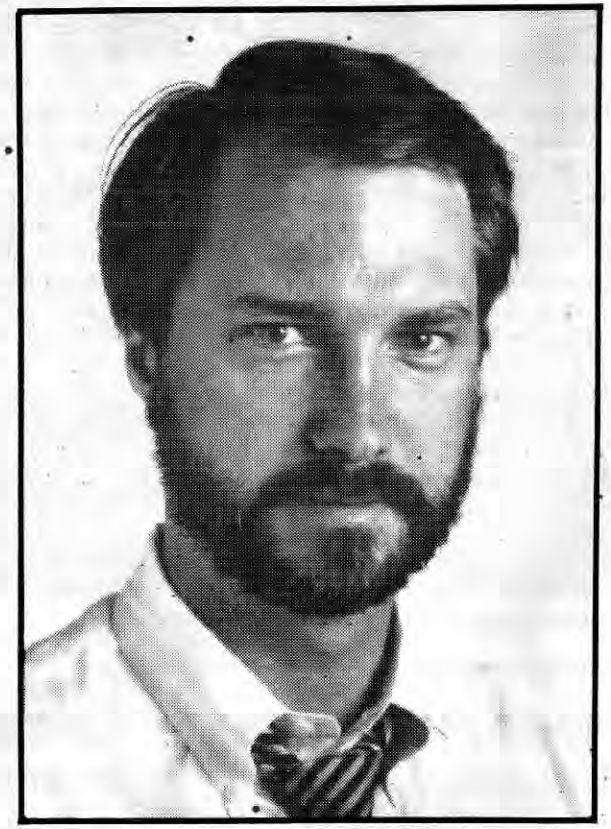
The future? Lower prices and greatly increased power will continue to dominate the personal computer scene. "For a relatively low price, you can buy a machine now that provides roughly what the state-of-the-art computer did two or three years ago," he says, "and something that would have cost $50,000 10 years ago."

In addition to business uses, studies show growing interest in PCs at home for educational purposes. But games and "household management" for tasks like filing recipes just aren't worth the investment, Lewis says. "People who bought for those reasons ended up putting their computers in the closet."

Smaller, faster and more powerful are the themes that will continue to dominate the field, according to Lewis, who cites such developments as new satellites in lower orbits, and pocket-sized products that receive electronic mail without wires. "Computers in various disguises will become virtually invisible, and they'll follow you everywhere."

The major business story: the clash among the three giants — the American computing industry, the Japanese electronics industry and the international telecommunications companies.

Lewis is especially confident of one prediction: "Everything I say that will happen in five years will probably happen in two. The industry changes that fast."



**Peter H. Lewis**

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Des Moines Register, 1974-78.
The Daily Planet (his own paper), 1978-79.
The New York Times, 1982-87.
Freelance, 1987-present.

Address: c/o The New York Times, P. O. Box 163567, Austin, TX 78716

Personal: 39 years old, married, two children.

**Margaret Daly is money and features editor at Better Homes and Garden.**

## Bloomberg

easily, but it takes practice to take advantage of all they offer."

Among other news clients, Bloomberg lists the Interna-

works at the Seattle Times. **Suzanne LaViolette**, former news editor with the Asian Wall Street Journal in Hong Kong, joined the Times as news editor, replacing **Steve Pierce**, who moved into editing one of the suburban editions of the paper.

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**Tim Healy** is scheduled to leave the Times business staff this spring to begin work at the China Daily, an English language paper in Beijing. He will serve as a consultant to the paper in business news and help to implement a redesign at the paper. Coming back to the staff after nearly a year's leave of absence is **Paul Andrews**, high tech reporter. He spent the time writing a book on Bill Gates and Microsoft. Andrews expects the book, an unauthorized biography of Gates, will be out later this year.

At the Morning News Tribune in Tacoma, Wash., Executive Business Editor **Caroline Young Ullmann** was appointed metro editor and continues to oversee business news until appointment of a new business editor.

**Dick Papiernik is Executive Business Editor of the Albany Times Union and a member of the SABEW board of governors.**

If you have news you'd like included in the business newspeople column, send it to Richard Papiernik, Executive Business Editor, The Times Union, Box 15000, Albany NY 12212. Phone: (518)454-5640. FAX: (518)454-5628.

### Job listings

"Job listings" is a service of The Business Journalist. To list a job, free of charge, fax a three- to five-page announcement to (314)882-9002.

Aggressive, hard news weekly business journal in ACBJ Group seeks business writer with 1-2 years experience. Competitive high-tech southeastern market. Send resume and clips to: Dale Gibson, Triangle Business Journal, PO Box 95143, Raleigh, NC 27625.

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## Bloomberg

**continued from page 1**

worked at U.S. News, the Wall Street Journal and Money.

Winkler describes BBN as an electronic newspaper, not a wire service. "We combine our technological information and hard news stories and make it easy for the client to meld the two any way they want. Our whole purpose is to make money transparent, and our staff has to be knowledgeable about technology as well as finance and business."

BBN files between 1,000 and 1,500 stories a day. "All our stories are interactive," says Winkler. "Each has a perspective, a forward spin. Reporters will suggest how to illustrate points, and you can take a tour through the menu and pull up all sorts of related material." He adds that all stories are archived and categorized, for easy access indefinitely. And all stories are signed by the reporter, with phone number.

Bloomberg has so far been a name better known among institutional investors than the general public. But the company decided last year to broaden its exposure by offering its news service and a Bloomberg terminal — at no cost — to selected news organizations. If the papers agree to use Bloomberg stories, with appropriate credits, when they consider the stories newsworthy, Bloomberg agrees to furnish the wire and terminal. Its normal monthly charge is $1,500 for one terminal (a second costs only $490 more).

The New York Times became Bloomberg's first news client last March. "I held Matt Winkler in the highest regard," says Floyd Norris, assistant to the business editor at the Times, "and I thought the proposition was interesting. There were some shake-down problems getting it going, but it's a good service. My only problem is that there is so much information there to tap. You can get good surface material easily, but it takes practice to take advantage of all they offer."

Among other news clients, Bloomberg lists the International Herald Tribune, the Financial Times, the Boston Globe, the Washington Post, CNN and the San Jose Mercury News.

Marcie Guggenheim, business wire editor at the Mercury News, hasn't had a chance to try the service, newly installed, but her expectations are high. "The stories are well written and to the point," she says. "I was intrigued by Bloomberg's suggestion to treat them just like an extension of the newsroom. We could get a real advantage from their Japanese bureau, for example. What we will be aiming for is the best customer-designed stories that relate to our audience's interests, primarily technology."

CNN's Mike Kandel also hasn't tried the service himself, but at the Securities Industry Association meeting in Boca Raton last December, he was "impressed by the comprehensive coverage and the intelligence of their people."

AP's Jim Kennedy says they have used Bloomberg for years for its government bond data. "We have a nice working relationship with them," he says, "but the news service is cutting a bit into our turf. We'll just have to do our jobs better."

Some industry analysts are skeptical about Bloomberg's ability to make a real dent in the news arena. But Reuters already has introduced a competitive product, and EJV Partners (Goldman Sachs; Salomon Brothers; Citicorp; Morgan Stanley; First Boston; and Shearson Lehman Brothers) have joined forces to compete more directly, too.

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