

# Annual Meeting

## May 1 through May 4, 1994

### Four Seasons Olympic Hotel, Seattle, Washington

**S**ABEW's 1994 annual convention is shaping up to be one of the best-attended in years. At press time, 125 registrations were in-hand. The convention is set for April 30 through May 4 in the Four Seasons Olympic Hotel in Seattle.

The convention program provides several opportunities for business journalists to explore what we do and how we do it in a changing media world. In addition, SABEW members will meet top officials of three major northwest companies: Microsoft Corp., Boeing Co., and Weyerhaeuser Co.

## See speaker profiles, page 19

"We're trying to look at the cutting edge of business journalism," said Gary Klott, a syndicated columnist and SABEW's vice president responsible for arranging this year's program. "We're at the point where we've got many more types of media entering into business information, including the telephone company and cable programming."

The keynote speaker for Tuesday night's annual banquet will be Richard L. Scott, president and chief executive officer

of Columbia/HCA Healthcare Corp., which operates 196 hospitals and is one of the fastest-growing health care chains in the nation. He has been described as wanting to develop the "Walmart of health care by running more patients through fewer hospitals," according to an article from the Louisville Courier-Journal.

Health care is one of the biggest business stories of the decade, and Scott is a major player.

The field trip on Sunday to view old-growth and managed timberlands has been changed from the initial plan. Instead of a lengthy bus trip to Weyerhaeuser's facility in Longview, Wash., SABEW members will travel by bus about 45 minutes east of Seattle to the Salish Lodge, where brunch will be served along with a presentation concerning the business and environmental challenges facing the timber industry.

Weather permitting, helicopter rides will be conducted to view timber acreage. The initial plan for helicopter flights to view Mt. St. Helens has been cancelled because of the length of travel involved and the uncertainty of the weather. SABEW members should bring outdoor clothing suitable for cool, rainy conditions on the field trip.

The rest of the schedule for the convention follows.

## Schedule

### Saturday, April 30

- 1:30 p.m. **Board of Governors meeting**
- 8:30 p.m. - ? **Registration/Hospitality Suite**  
Sponsored by Knight-Ridder Financial News

### Sunday, May 1

- 9:30 a.m.-5 p.m. **Field Trip: Weyerhaeuser Co. forest operations**
- 6 p.m. - 9 p.m. **Welcome Reception**  
Columbia Tower Club, Seattle  
SABEW President James M. Kennedy  
Sponsored by Seattle Times  
and Tribune Media Services
- 9:15 p.m. - ? **Registration/Hospitality Suite**  
Sponsored by Knight-Ridder Financial News

### Monday, May 2

- 7:30 a.m. Exhibits Open/Continental Breakfast  
Registration
- 8 a.m. Welcome by SABEW President  
James Kennedy, business editor,  
The Associated Press

- 8:05 a.m. **Computer-Assisted Journalism: Practical Tips for Business Editors and Reporters**  
Wendell Cochran, special projects editor, Gannett News Service
- 10:15 a.m. Visit Exhibits/Break
- 10:30 a.m. **The Need for Pension Reform**  
Martin Slate, Executive Director,  
Pension Benefit Guaranty Corp., Washington, D.C.
- 11:20 a.m. Concurrent Workshops  
(select one)
- **The Art of Column Writing**  
Moderator: William Barnhart, financial markets columnist, The Chicago Tribune  
Michael Conlon, business travel columnist, Reuters  
Gillian Shaw, economics and business columnist, Vancouver Sun  
Herb Greenberg, financial columnist, San Francisco Chronicle
- **Better Design: Improving Graphics, Photos and Layout**  
David Miller, design director, Seattle Times
- 12:15 p.m. **Luncheon Session**  
Featured speaker: Philip M. Condit,  
president, The Boeing Co.

- 2 p.m. **A Diverse View of Diversity**  
Calvin Stovall, News Executive,  
Gannett News Division
- 3 p.m. **Innovations: Books, hotlines, newsletters, TV, seminars, newsletters and other new ventures of business news departments**  
Moderator: Henry Unger, assistant business editor,  
Atlanta Journal-Constitution  
Doug Weaver, assistant managing editor/business,  
Kansas City Star  
Charles Blaine, business editor,  
New Orleans Times-Picayune  
Tom Walsh, business editor, Detroit Free Press  
William Barnhart, financial markets columnist,  
The Chicago Tribune
- 4 p.m. Break/Visit Exhibits
- 4:15 p.m. **Digitized Dollars: Using Electronic Information Products to Improve Your Business Section (and maybe make some money, too)**  
Moderator: Phil Moeller, consultant and writer,  
West Hartford, Conn.  
Jim Tanner, president of Wall Street By Fax,  
New York  
Steve Kropper, president of INPHO Inc.,  
Cambridge, Mass.  
Tim Andrews, assistant director, consumer services,  
Dow Jones Business Information Services,  
Princeton, N.J.
- 6 - 7:30 p.m. **Reception and Boat Ride**  
Seattle Waterfront  
Sponsored by Reuters
- 8:30 p.m. - ? **Hospitality Suite**  
Sponsored by Knight-Ridder Financial News

### Tuesday, May 3

- 8 a.m. Exhibits/Continental Breakfast
- 8:30 a.m. **Concurrent Workshops on New Ideas for Business Sections**
- Large papers: Jodi Schneider, deputy managing editor/business, Orlando Sentinel  
• Mid-size and smaller papers: Charles Jaffe, business editor, Allentown (Pa.) Morning Call
- 10 a.m. **A World View on Investments**  
George F. Russell, Chairman of Frank Russell Co.
- 11 a.m. Break/Visit Exhibits
- 11:15 a.m. **Business Executives vs. the News Media**  
Wallace Rasmussen, former chairman of  
Beatrice Foods Inc.  
Michael Haggerty, assistant managing editor/news,  
Miami Herald  
John Seigenthaler, chairman, The Freedom Forum  
First Amendment Center at Vanderbilt University

- 12:15 p.m. Luncheon Session: **The Future of Business Journalism in an Electronic Age**  
Moderator: Myron Kandel, financial editor,  
Cable News Network  
Robert G. Magnuson, business editor,  
Los Angeles Times  
James B. Stewart, editor at large, Smart Money  
Matthew Winkler, editor-in-chief,  
Bloomberg Business News
- 1 p.m. **Protecting the Credibility of Business Journalism in the New Information Age**  
Moderator: Gary Klott, syndicated columnist,  
chairman of SABEW Ethics Committee  
Paul K. McMasters, president,  
The Society of Professional Journalists (SPJ)  
Richard B. Quinn, legal director,  
The Freedom Forum First Amendment Center  
John Seigenthaler, chairman, The Freedom Forum
- 3:10 p.m. **Microsoft's Crystal Ball on Advanced Technology**  
Nathan Myhrvold, vice president for advanced  
technologies and business development,  
Microsoft Corp.
- 4:05 p.m. Break/Visit Exhibits
- 4:20 p.m. **Annual meeting**
- 6 p.m. **Reception**  
Sponsored by The Associated Press
- 7 p.m. **Annual Dinner**  
Speaker: Richard L. Scott, president and chief  
executive officer of Columbia/HCA Healthcare Corp.  
Presentation of SABEW Distinguished Achievement  
Award to Myron Kandel, financial editor,  
Cable News Network
- 9 p.m.-? **Hospitality Suite**  
Sponsored by Knight-Ridder Financial News

### Wednesday, May 4

- 7 a.m. **Board of Governors meeting**
- 7:45 a.m. Exhibits/Continental Breakfast
- 8:05 a.m. **Restructuring Newspaper Stock Tables**  
Moderator: Doug Weaver, assistant managing editor/  
business, Kansas City Star  
Debra Hampton, assistant business editor,  
Dallas Morning News  
Neil Wertheimer, Money Editor,  
Orange County Register  
Jerry Mahoney, business editor,  
Austin American-Statesman
- 9:45 a.m. **Buses depart for tour of The Boeing Co. aircraft assembly facility**
- 12:15 p.m. Boeing tour buses arrive back at Four Seasons  
Olympic Hotel. **Convention Ends.**

## Corporate profiles

A quick look at the companies that will be featured at the Seattle convention

### Boeing's hopes ride on 777

By Steve Dunphy

**B**oeing Co. stands at the crossroads of its history. Sitting on the tarmac at its production plant in Everett, Wash., 30 miles north of Seattle, is a sleek, new aircraft — the Boeing 777.

The twin-engine plane, somewhere in size between a 747 and a 767, was rolled out of the hanger this month. Boeing is pinning much of its hopes for the future on this plane.

About 100 planes are on order from a

dozen different airlines. If the 777 takes off the way Boeing hopes, the plane will fill a niche in its family of jets and help Boeing hold on to its 60 percent to 70 percent share of the world commercial aircraft market.

If it doesn't, Boeing faces several years of sluggish profits and a long-term decline in its position as a world leader.

These have not been the best of times for Boeing. The late 1980s produced a boom in jet aircraft purchases by the

airlines, but the recession hit worldwide. Airlines have lost more money than they made since Kitty Hawk. Those losses cut into Boeing's production dramatically.

The economic slump trimmed about 35 percent of monthly plane production to

18.5 planes a month, compared to 39.5 a month in 1991, and resulted in more than 20,000 job cuts at Boeing.

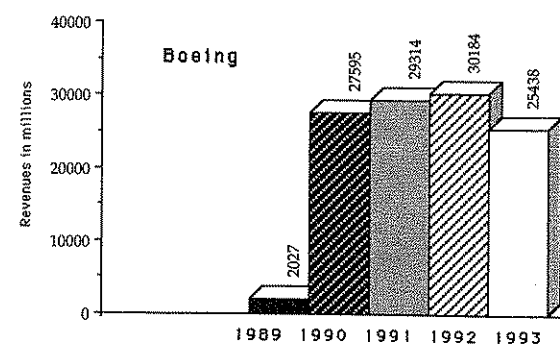
Boeing may have hit bottom and started back. Recently, the company said it would drop 7,000 jobs in 1994, less than the 9,000 jobs some had predicted. The company may even be hiring by the end of the year.

Officials say several signs point to improved markets, especially long-term. They see increasing air passenger growth, a return to profitability by domestic and foreign airlines and strong sales potential in China and Vietnam.

In addition, there's the prospect that the Pentagon may order up to 50 Boeing 747 freighters.

Earnings have suffered. The depressed commercial airline market pushed Boeing's profits down 14.8 percent for the fourth quarter of 1993 and down nearly 20 percent for the full

See Boeing, p 17



### Microsoft dominates software market

By James Coates

**W**ith sales hovering around \$3 billion annually, mighty Microsoft Corp. is the world's largest software house, not to mention the dominant force dictating the face of personal computers in the offices and homes of the world.

Bill Gates, the company's chairman, has personal wealth estimated at \$4 billion and stands just behind Warren Buffett on the Forbes' richest Americans list. Gates founded Microsoft in 1975 as a 19-year-old and owns about one third of the company's outstanding 300 million shares.

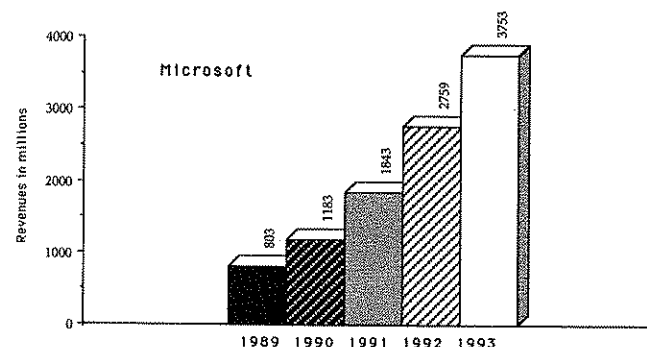
The company dominates the computer application software landscape. Microsoft Excel, the company's spread-

sheet, has 73 percent of the Windows spreadsheet market, and Microsoft Word owns 53 percent of the Windows word processing market.

The key to Microsoft's enormous wealth, however, is the fact that the company owns the right to license the essential operating system that goes into every IBM compatible computer on the planet, an installed base that may run as high as 150 million

machines.

As a result, Microsoft has been paid at least \$50 for every IBM-type personal computer on the planet.



### Weyerhaeuser returns focus to wood products

By Steve Dunphy

**W**eyerhaeuser Co. is one of the largest land owners in North America, with more than 3 million acres of timberland, mostly in Washington State but with holdings in the Southeast and Canada.

The company has had a rough ride in the last few years, despite that firm base of land ownership. Housing starts slumped in the early 1990s, and the recession cut into demand for pulp and paper. Gluts of raw materials, especially wood pulp, from Europe drove prices below the break-even point.

In 1991, the company posted its first loss in its history.

Since then, things have turned around. Weyerhaeuser has restructured itself, spinning off or selling subsidiaries that were not involved in its core business — wood

products.

Profits have returned, but from an ironic source. The spotted owl stand-off, pitting the lumber industry against environmentalists, is creating big profits for Weyerhaeuser and other timber-rich forest product companies.

Chief executive officer Jack Creighton says prices are at historic highs in part because current court challenges to the Clinton administration's forest plan have

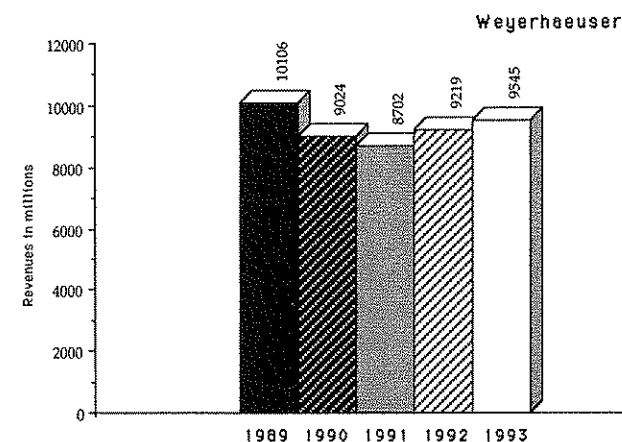
failed to resolve the timber supply issue.

Meanwhile, the backlog of federal-owned timber is eroding. The current inventory has dropped below 2 billion board feet, compared with federal timber sales during the 1980s of about 5 billion board feet. Weyerhaeuser also has reached a tentative agreement with the federal government to log on 400,000 of its own acres that provide spotted owl habitat, Creighton said.

Company executives have inveighed regularly against logging restrictions on public lands.

Creighton believes record demand will continue to push lumber prices up in the coming year, thanks to a major comeback in the U.S. housing market. Economic recovery and low interest rates will create demand for about 63 billion board feet of lumber this year in the U.S. and Canada, while supplies total only about 60 billion board feet.

See Weyerhaeuser, p 17



The company continues to reap cash simply by releasing improved versions of its various operating systems and software programs from time to time.

Although some of these upgrades have earned much more than others, the recent release of DOS 6.2, which has brought revenues of about \$2 billion to date, is typical of the company's operating system cash cow.

In each case the new operating systems and Windows programs have been issued to take advantage of the new powers made possible as Intel Corp., which produces the chips for virtually all of the world's IBM-

compatible machines, improves its product line.

Thus DOS 4.2 and Windows 3.0 were ideal for Intel 386 machines while DOS 5.0 and DOS 6.2 have been targeted at Intel 486 machines. Now DOS 7.0 and Windows 4.0 are being planned for the new Pentium line of machines just surfacing on the global computing scene, promising still more riches for Microsoft, and for Intel as well.

But there are strong indications that 1994 will be the first year in perhaps an entire decade in which Microsoft failed to introduce a major new product such as last year's DOS 6.2 and Windows NT.

Some industry observers thus predict

that the company's earnings will be flat for the year, and flat earnings are never welcome in the ultra-volatile computer industry.

Gates himself has anticipated a plateau for the long-soaring company by issuing memos and giving talks to workers in recent weeks predicting that there will be less hiring this year than in the past.

On the other hand, if the company must go through fiscal 1994 without a major new product and flat earnings, that will set the stage for early 1995, by which time the follow-on to Windows

See Microsoft, p 17

## Business vs. journalism

Can't we all just get along?

By Bill Barnhart

The gulf of ignorance and mistrust between business journalists and the business people they cover is contributing to a breakdown in public faith in the First Amendment, says the Freedom Forum's First Amendment Center at Vanderbilt University in Nashville.

Many Americans have come to see a

To address this ominous perception, the First Amendment Center launched projects to study "specific gaps of alienation that can be found between institutions covered by the news media and the news media itself," he said. Three areas were chosen: religion, medicine and business.

The business project began with an extensive survey of journalists and business leaders that will be released and analyzed during SABEW's annual convention in Seattle May 1-4.

Among the findings: A surprising number of journalists admit that unfair reporting finds its way into print and onto the air, and a surprising number of business executives admit that they misrepresent the story when dealing with the press.

"The preliminary numbers knocked me flat on my tail," said Seigenthaler.

Heading the project are Wallace Rasmussen, former chairman of Beatrice Foods Co. and a director of several U.S. corporations, and Michael Haggerty, assistant managing editor for news and former executive business editor at the Miami Herald.

Haggerty, 52, who undertook his career in journalism in his teens as a business news desk clerk for the Miami News, said the project began last summer when Rasmussen, 79, sat him down with several of his CEO friends and some journalism school deans. "To put it mildly, they (the CEOs) beat the crap out of me for about two hours," he recalled.

"I wanted some candid opinions, because I didn't want to get involved in something that

wouldn't be meaningful," Rasmussen said.

"I found it very startling that none of these people had the foggiest notion of how a newspaper or TV operation worked," Haggerty said. "They didn't know our standards; they didn't know our ethics."

The CEOs were unaware that editors have power over what is published, Haggerty said. "It became very clear to me that there may be a few enlightened CEOs in this country who know how a newsroom operates, but there aren't many of them. And you can take that and apply it to the general public."

Seigenthaler said business leaders are convinced news organizations are doing nothing to hire or train writers who are competent in the speciality of business. "There is also a feeling that the profit motive simply isn't understood as being

# Important.

# Relevant.

# Timely.

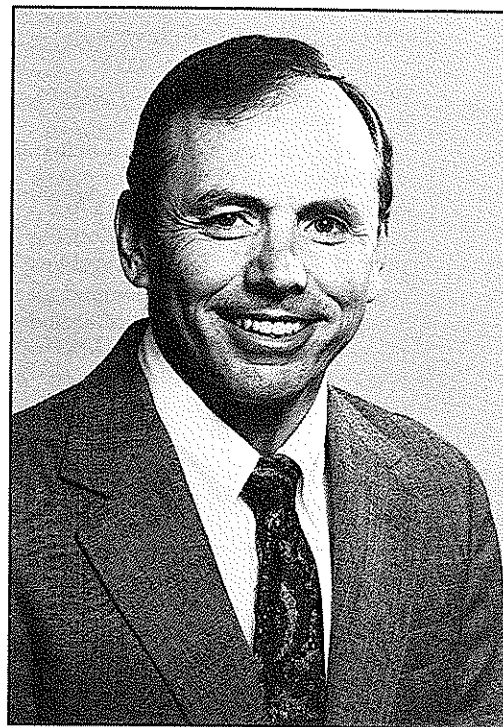
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Michael Haggerty  
assistant managing editor/news  
Miami Herald

free press not as a champion of their liberty but as a device for unwanted intrusion and abuse, symbolized in the extreme by pornography and the excessive exposure given to radical protesters, fraudulent manipulators and fringe special interests, said John Seigenthaler, a veteran journalist and founder of the center.

People are saying that "it (the First Amendment) doesn't belong to us," he said.



Wallace Rasmussen  
former chairman,  
Beatrice Foods

as American as apple pie by numbers of journalists," he said. The journalism school deans agreed, he added.

Journalists covering business don't know the difference between a stock and a bond, say business leaders. "For a CEO or even a PR person representing a CEO, there's a lot of complaint about that," Seigenthaler said.

On the journalists' side, "There's a strong sense that business executives mangle, are not responsible and for the most part misrepresent or even more often refuse to communicate," he said.

Rasmussen said he is concerned about an anti-business bias among journalists, especially young journalists, but he added: "I can't blame them, because there have been a lot of things not said that should have been said."

In addition to promoting candor and trust between business and the press, Seigenthaler hopes the project will change the way business journalists are trained.

"I would hope that the news media would take the initiative ... to train young journalists as experts in this specific field." He also called for more mid-career training for business journalists.

"You really have to dedicate yourself to providing expertise if your paper is going to have the respect of the business community and credibility with the readers or listeners," he said.

"There is no call for backing off tough stories," said Haggerty. "But you have to have an enlightened CEO, and you have to have business writers who are better informed and understand you don't always have to be hostile."

"The thing I kept saying to the business people is to be honest with them (journalists)," Rasmussen said. "If you can't answer a question, say so. Both sides have to be forthright. If the person is not familiar with your business, you have a responsibility to help educate him."

During their collaboration, Haggerty and Rasmussen experienced an event that tested the relationship between business official and journalist. Rasmussen is a director of Shoney's Inc., a fast-food chain that in 1992 was accused of racial discrimination by black former employees.

Haggerty said that Rasmussen was a leader on the Shoney's board in resolving the controversy. For his part, Haggerty respected Rasmussen's request that he not publish their conversations but "it gave me insight into what goes on in this type of circumstance."

Rasmussen said he was generally satisfied with press coverage of the story. "I learned many years ago you never get upset at what they say about you. Everybody has a right to an opinion."

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Bill Barnhart is a financial markets columnist for the Chicago Tribune and executive editor of TBJ.



## Job Listings

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

### Ohio needs Enquiring minds

The Cincinnati Enquirer, Ohio's most aggressive hard-news business section, is seeking an assistant business editor. Successful candidate will be strong on creativity, people and motivational skills, and have the ability to balance a variety of editing tasks. He or she should have at least five years experience on daily newspapers, including three years in business journalism. Editing and management experience a plus. Send resume and cover letter discussing your management and journalism philosophy to: Jon Talton, Business Editor; The Cincinnati Enquirer, 312 Elm St., Cincinnati, OH 45202

### Looking for bright writer

The Winston-Salem Journal, a daily newspaper with a Sunday circulation of 104,000, has an opening for a reporter with several years of business reporting experience.

Our ideal candidate understands business and writes engaging copy that interests all readers of the newspaper, whether the story appears on page one or in the business section.

Send a resume, cover letter and your best clips to Frank Brill, Business Editor, P.O. Box 3159, Winston-Salem, NC 27102. For more information, call (910) 727-7376.

### Personal finance free-lancer job

Mutual Funds Magazine is looking for free-lance writers. Must have mutual fund or personal finance writing experience. Please fax or send writing samples to: Susan Randell, Mutual Funds Magazine, 3471 North Federal, Ft. Lauderdale, FL 33306. Fax: (800) 338-4528; phone: (800) 338-4525.

### Looking for team players

The Virginian-Pilot/Ledger Star is looking for people to fill two business editing slots — business editor (team leader) and assistant business editor (business tab editor).

The business editor will lead a 10-person business news team. Candidates should have substantial newspaper experience, including several years of full-time business journalism experience, either as reporter or editor, and several years of supervisory editing experience. Candidates should be able to demonstrate truly excellent, top-notch work in previous positions.

The editor will be part of a self-directed work team, channeling the business team's energy and ideas on everything from day-to-day administration to story assignments to

story planning. The editor will be in charge of the daily business section as well as a Sunday section, a Monday business tab and a Saturday real estate tab. Candidates should have a nose for authoritative, hard business news but be dedicated to ambitious takeouts and nontraditional business reporting, too. The editor will report to a deputy managing editor.

The assistant business editor will oversee the paper's Monday business tab and help assign and edit daily business stories. Candidates should have supervisory editing experience and business journalism experience — and should have a substantial track record in at least one of those two areas.

The assistant business editor's main duty will be to produce Hampton Roads Business Weekly, a Monday tab serving the paper's 240,000 subscribers. He or she will also assist in production of the daily and Sunday sections, fill in when the business editor is absent, etc.

For either position, send resume and other materials as appropriate to Ed Power, Deputy Managing Editor, Virginian-Pilot/Ledger-Star, Norfolk, VA 23510.

### Get some Northern Exposure

Alaska's largest newspaper is seeking an experienced business reporter to fill a one-year, temporary position. Candidates must have at least three years of reporting, preferably on business topics. If you've covered banking, real estate, tourism and economic trends, that's even better. Strong writing and aggressive reporting skills a must. This is a full-time position filling-in for a reporter on sabbatical.

Send resume and clips to Bill White, Anchorage Daily News, P.O. Box 149001, Anchorage, AK 99514-9001.

### A big one in the 'burbs

The Daily Herald, the third largest daily in Illinois with a circulation of 120,000 in the Chicago suburbs, is interested in knowing of experienced business reporters or editors in mid-size markets who may be interested in joining its staff.

Applicants should have two or more years of business writing experience. The market includes headquarters of more than 100 publically-traded companies, including Abbott, Baxter, McDonald's, Motorola, UAL and Waste Management. But the emphasis is on coverage of smaller businesses neglected by the metros. Contact James Kane, Business Editor, P.O. Box 280, Arlington Heights, IL

60006, (708) 870-6537.

### Can you do it all?

In the past year, two business reporters for the Dayton Daily News were hired away by Business Week and The Wall Street Journal. The paper (172,000 daily, 230,000 Sunday) is looking for an enterprising reporter who has a keen interest in reporting about publicly-traded and large privately-held companies, but also science and technology, the environment, defense and the medical/hospital industry. We're looking for a team player who can provide readers with relevant and readable news stories, features, in-depth profiles and analytical/investigative pieces that could appear as easily on the front page as in business or elsewhere in the paper. At least two years experience preferred. If you use nut and significance grafts in your stories, please collect your dozen best clips and send them (no phone calls) to News Manager Greg Stricharchuk, 45 S. Ludlow St., Dayton, Ohio 45402.

### Are you good with human and paper sources?

The Orange County Business Journal, one of America's fastest-growing business publications, has an opening for a reporter. Strong reporting and writing skills and familiarity with business essential. You need to be equally comfortable unravelling the story told by a company's balance sheet or SEC filings, and sitting down face-to-face with the CEO. You're probably an experienced business reporter, but we'd take a look at a recent graduate with a demonstrated aptitude for business, as evidenced by appropriate internships or coursework. Please send letter, resume and a maximum of five clips to: Editor, Orange County Business Journal, 4590 MacArthur Blvd., Suite 100, Newport Beach, CA 92660.

### Looking for experienced editor

The Hartford Courant is seeking a new business editor with strong management skills and business-news experience to lead a staff of 16.

Hartford has a prominent and sophisticated business community, and the business department plays an important role at the newspaper. Key industries include insurance, aviation and defense, banking, assorted manufacturing and retailing. Business reporters also have taken the lead in examining the impact — on both business and individuals — of the long, severe

## More Job Listings

recession in New England, and Connecticut's attempts to recover from it.

The Courant has a circulation of 230,000 daily and 320,000 Sunday.

Please send resume and clips to: Editor, The Hartford Courant, 285 Broad St., Hartford, CT 06115.

### Write the book on business

Ziff-Davis Press, a branch of Ziff-Davis Publishing Company, seeks an author to write a short, mass-market book about money for our best-selling "How it Works" series. In addition to being an experienced business or economics writer, the author must be able to "think visually" in coming up with great ideas for illustrations, which we would have professionally rendered. Advance and royalty will be paid. Please fax cover letter and resume or c.v. to Eric Stone, Acquisitions Editor, at (510) 601-2099.

### Corporate spot

Aeltus Investment Management Inc., a newly-formed Aetna subsidiary, seeks a creative financial writer with knowledge of investments, finance and capital market businesses to develop and produce a variety of communications materials (i.e. sales

brochures, newsletters and presentations). Bachelor's (MBA preferred) in a financial field and five year's professional communications experience in an investment management firm or marketing/advertising firm with investment management accounts are required. We offer a competitive salary, comprehensive benefits and a professional work environment. For considerations, please send two copies of your resume along with three writing samples to: Louanne Hayes, Aetna, YF56, Staffing, Dept. 303, 185 Asylum St., Hartford, CT 06156. Fax: (203) 275-4007.

### Need "Business Intelligence" reporter

Princeton industrial emerging technology investment and management company seeks a business news and competitive industry intelligence reporter. Will identify the key worldwide market players, research their sales trends, management styles, strengths and weaknesses in a news summary approach. Will identify relevant emergency technology companies on a worldwide basis. Will analyze 10k, prepare and defend conclusive white paper type findings, and conduct competitive analyses.

Should be able to trade in-kind information through person interactive contacts and

low cost direct research, not just databases. Should have contacts on Wall Street, business journals, etc. Independent in-house position requires persuasive communications and presentation skills. Need BA in English/Business, two years plus relevant experience. Salary upper \$30's-40's plus bonus. Send resume, salary history and cover letter to: Director, TMF L.P., 707 State Rd., Princeton, NJ 08540

### Edit for Treasury professionals

The Treasury Management Association seeks an experienced individual to manage book projects and edit publications for treasury professionals. The successful candidate will coordinate book projects from concept to final manuscript, including: editing manuscripts written by technicians, working with volunteer subject-matter experts, and developing new project ideas. The individual will have three to five years corporate treasury, cash management or bank product management experience and three to five years editorial experience. Certified cash managers encouraged to apply. Send a resume and cover letter stating salary history to: Treasury Management Association, Attention: Technical Financial Editor, 7315 Wisconsin Ave., Suite 1250 West, Bethesda,

### Boeing, from p 12

year.

Sales for the year were off 16 percent to \$25.4 billion, down from the record \$30.2 billion in 1992.

However, Boeing has a strong order backlog worth \$70.5 billion in commercial and foreign government orders (down from \$82.6 billion a year ago) plus \$3 billion from the U.S. government.

Boeing is a major contractor on NASA's space station program and runs as a subsidiary one of the largest computer service companies in the nation.

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**Steve Dunphy is a business columnist for the Seattle Times and a member of the SABEW Board of Governors.**

### Microsoft, from p 13

3.1, a dramatically new Windows 4.0 operating system now called "Chicago," will be issued into a hungry marketplace.

Microsoft's vice-president for Advanced Technology, Nathan Myhrvold, will be a featured speaker at the Seattle convention. Myhrvold's duties run the gamut from development of the new operating systems like Chicago to positioning the company for its many planned ventures in areas like telecommunications, cable television and, most recently, a scheme to launch more than 800 satellites to provide worldwide connectivity to the millions of machines now running Microsoft operating systems.

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**James Coates covers the computer industry for The Chicago Tribune.**

### Weyerhaeuser, from p 13

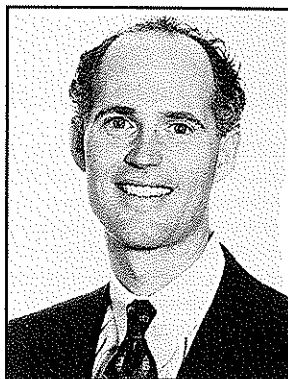
In addition, he said, demand for wood products in Japan, a major company market, remains constant, despite the Japanese recession and a general slump in demand for building materials.

Pulp and paper profits, on the other hand, have been pulled down by recession and overcapacity worldwide. A devaluation of Swedish and Finnish currencies last year made Scandinavian pulp and paper makers, who control 20 percent of the world market, particularly competitive, Creighton said.

Nevertheless, Weyerhaeuser is investing almost \$1 billion in two U.S. pulp and paper mills, including one in Longview, Wash., in the belief that demand eventually will catch up with supply.

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**Steve Dunphy is a business columnist for the Seattle Times and a member of the SABEW Board of Governors.**



Richard L. Scott is president and chief executive officer of Columbia/HCA Healthcare Corp. Scott formed Columbia in 1987 in Fort Worth, Texas. Before founding Columbia, Scott specialized in healthcare mergers and acquisitions in his Texas law practice. He will be the keynote speaker for the annual dinner Tuesday night.



Calvin Stovall, who will speak Monday at the convention, is a news executive at Gannett News Service. Stovall began his career as a reporter at the San Jose (Calif.) Mercury News in 1973. He worked as a reporter and editor at various papers until he was named senior managing editor at Gannett News Service in 1991. He moved to the Newspaper Division in 1992.



Martin Slate, executive director of the Pension Benefit Guarantee Corporation in Washington, D.C., will speak at the convention Monday on the need for pension reform.



George Russell, who will speak Tuesday at the convention, has been chairman of the Frank Russell Co. since 1958. The company is one of the largest consultants to pension funds in the world, representing \$500 billion globally. The company's subsidiaries and divisions manage about \$15 billion in investment funds, and as a member of the NYSE, the company executes securities transactions that equal 1 percent of the board's annual volume.

### 'Best in the Business' contest to be discussed

The proposed SABEW "Best in Business" critique/awards program for newspaper business sections will be a major agenda item for the 1994 SABEW annual convention in Seattle.

A proposed entry form for the contest has been developed by a committee of the SABEW board for discussion at the meeting. Members will be asked to vote on whether to proceed with the program.

Under the proposal, each newspaper that submits an entry will receive at least two critiques from the judging committee, drawn from

fellow SABEW members. The most outstanding business sections for 1994 will be honored at the 1995 SABEW convention in Washington, D.C.

Three circulation categories have been proposed for entries: under 75,000, 75,001 to 200,000, and more than 200,000, based on average daily circulation.

Further details about the contest will be available in the draft entry form that will be distributed at the convention.

If you have questions or need last-minute information about the convention, please call Janine Latus-Musick, SABEW's executive director, at (314) 874-3889, or Doris Barnhart, SABEW's executive assistant, at (314) 882-7862.

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### Who can join

SABEW membership is restricted to persons engaged as their principal occupation in reporting, writing or editing business or 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 or other organizations deemed appropriate by the Board of Governors.

### Notice to members:

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# SABEW