

# THE BUSINESS JOURNALIST

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## President's Letter

### Rally Not Needed For Good Work



**BILL BARNHART**  
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With the glow of a successful convention still in the air, it's time to set goals for the coming year.

Those who overcame travel restrictions currently in force at many news shops — as well as the cost of the New York City venue — know that SABEW's 38<sup>th</sup> annual convention featured business journalists talking to other business journalists

in formal sessions as well as informal gatherings.

Having heard from some of the best in our business, our goal for the next 12 months will be, symbolically speaking, to nurture the next Floyd Norris, the next Carol Loomis and the next Allan Sloan.

The bull market of the 1990s did wonders for the profession of business journalism. Resources flowed our way, and we picked a lot of low-hanging fruit in the dramatic boom and bust of technology stocks.

Advances in the Internet and cable TV technology placed us in front of many more readers and viewers, some who actually believed that financial reporters could make them rich quickly and that rapid reporting equaled quality reporting.

Nonetheless, the latest batch of SABEW Best in Business contest winners demonstrates that superior business journalism does not require a stock market mania. In the same vein, "The Best Business Stories

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## CYNICAL CYCLE

**NEW YORK '01:**

*As economy falters,  
journalists prodded  
to dig deeper into  
business stories.*

BY RONG XIAOQING  
AND LAUREN S. WEBER  
SABEW Annual Convention  
Interns from Baruch College

The nasty downturn in the economy and stock market provides a big lesson for business journalists.

The buzz from SABEW's 38<sup>th</sup> annual convention in New York was that reporters and editors need to be more skeptical as they evaluate company earnings, analysts commentary — and even Fed Chairman Alan Greenspan.

Floyd Norris, the chief financial correspondent of The New York Times and Roger Lowenstein, an author and former reporter for The Wall Street Journal,

urged convention attendees to keep a keen eye on company earnings and disclosures.

"Companies invent their own numbers," Norris said. "You need to take the time to understand what's not in those numbers."

Lowenstein observed that "accounting seems boring," and because journalists get bored, many would just as soon not pay much attention to it. But accounting "is the fingerprint of a company."

Yet one typical source for accounting critiques, Wall Street analysts, may be a bad choice. Carol Loomis, a senior editor at Fortune, approaches analysts thinking they are, "bookends, with the most bearish on one end and the most bullish on the other," using them to establish the range of opinion on a company she is writing about.

"Because of their short-term perspectives, analysts are of limited use to journalists," Loomis added.

Even the man often portrayed in the media as the grand economic seer needs to be questioned, the convention was told.



**JOB  
CUTS  
BUZZ OF  
MEETING,  
SEE  
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## THE BUSINESS JOURNALIST

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## SABEW Purpose

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

**SABEW**

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## Biz Buzz



BY DICK PAPIERNIK

*Nation's Restaurant News*

rpapiern@nrn.com

## Anyone For A Buyout?

The cutback beat goes on. But Baby Boomers — and those slightly older — journalists, take heart. You could come in for some special consideration under a buyout or early retirement plan making the rounds now.

Especially interesting is the plan at Knight Ridder's Miami Herald, knocking off 10 percent of its workers. Knight Ridder will cut jobs at most of its 32 daily newspapers. The Herald said it is offering voluntary buyouts and early retirements to about 700 employees as part of a plan to get the workforce down to 1,620 from 1,800. If there aren't enough volunteers, layoffs will make up the 180-job reduction.

Under the program there is a special pitch to oldsters. Some also might consider this a pitchout — getting rid of high paid senior staffers. Those over age 55 with at least 10 years of service get an early retirement bonus of \$35,000 on top of the regular buyout offer which provides a minimum of one year's salary or 2.5 weeks for each year of employment, whichever is higher. A six-month health insurance package comes with the deal. Those 50 or older also qualify for a \$35,000 bonus, but not early retirement, as part of the same deal if they have at least 10 years of service. Fifty-year olds with under 10 years will get a bonus of \$20,000.

Oh, the buyouts and retirement deals are offered only to those whose jobs are targeted for reduction.

At Knight Ridder's San Jose Mercury News, 25 to 30 jobs will come out of the newsroom. But, according to the paper, the copy desk, sports writers and "most business news employees" are not targeted for layoffs or buyout offers.

Knight Ridder isn't alone. CNN, CNBC, thestreet.com, Dow Jones & Co., Gannett Co., The New York Times and the Los Angeles Times also have cut jobs.

Gannett's national flagship, USA Today, cut 100 positions since January — a 5 percent drop to 1,900 jobs. In mid-May it closed shop in Austin, one of its 12 bureaus, and cut six jobs in newsroom and seven editorial slots at its Web site.

## INSIDE THE BELTWAY

Despite the large number of cutbacks in the industry, news organizations are continuing to build their staffs and there's plenty of activity in the District of Columbia.

(continued on page 5)

## Biz Buzz

(continued from page 4)

The Washington Post hired Jonathan Krim, previously executive ed of thestreet.com and a former AME at the San Jose Mercury News, to cover technology policy. He'll work closely with tech privacy reporter Robert O'Harrow and will take over coverage of the Microsoft antitrust case. James Grimaldi moved over to the investigative unit. Peter Goodman, who covers national telecommunications issues, has begun improving his Asian language skills preparing for his assignment as Far East economics correspondent starting next summer, succeeding Clay Chandler. Keith Alexander joined The Post from USA Today to cover airlines and write a weekly biz travel column. Sandy Sugawara, who had been covering the SEC, becomes national biz ed, a job she has been doing on an interim basis for several months. Jackie Jones moves from assistant metro editor to oversee the work of local bureau biz reporters. Crystal Davis joined the copy desk as a designer and copy editor, from the Detroit Free Press. Other new hires at The Post include: Sara Goo, ex of the Wall Street Journal, to the Prince George's bureau and Sabrina Jones to the Howard County bureau. Post departures: David Streitfeld, on the Sili-

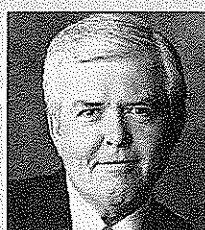
(continued on page 6)

## WINNERS! WINNERS!

Canada's "Business Journalist of the Year" award went to James Bagnall of the Ottawa Citizen. Bagnall also won first place in daily paper category in Accenture's ninth annual Canadian Business Journalism Awards. Computer World Canada's Chris Conrath won top honors in the trade publications category. CBC reporter Deborah Lamb and producer Caroline Harvey won in the broadcast category. First prize for magazines went to Chris Wood for work published in Maclean's Magazine.

At the San Francisco Peninsula Press Club, the top business story award went to San Francisco Chronicle's Benny Evangelista.

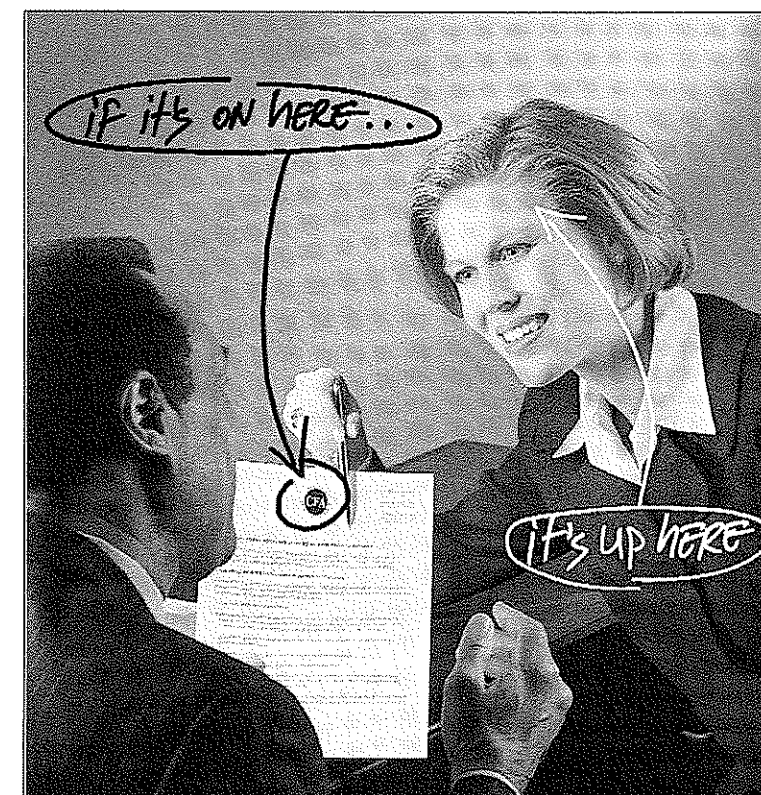
And business winners in the Press Club of Western Pennsylvania contest were for magazines, Christopher Fletcher, Pittsburgh Magazine; non-dailies, Christopher David and Maria Guzzo, Pittsburgh Business Times; dailies with circulation under 45,000, Stephanie Waite and Bill Vidonic, Beaver County Times; and big dailies, a team from the Pittsburgh Post-Gazette.



## LOU IS BACK

Lou Dobbs, who left CNN to pursue his own Internet career,

returned to his old home in May to anchor "Moneyline News Hour." That triggers much speculation about whether he will be able to move the show back to the lead position in the time slot now held by CNBC's "Business Center."



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SETTING A HIGHER STANDARD FOR INVESTMENT PROFESSIONALS WORLDWIDE™

## Biz Buzz (continued from page 4)



Fred Barbash



Dwight Silverman

con Valley beat went to Los Angeles Times. Fred Barbash, Sunday investing columnist and a former biz ed, is leaving in June to become a full-time father.

### ELSEWHERE

The Houston Chronicle's technology news, launched into a special section in March 1998, will now be covered within the biz section. Dwight Silverman will continue to write his weekly technology column. ... The Orange County Register closed its Irvine Spectrum News biz weekly, a free-circulation publication it bought in 2000. Writers Catrine Johansson and Eric Johnson were reassigned to The Register's community news group. Editor Geoff Bilau moved on to the San Gabriel Valley News.

At the Chicago Tribune, Eric Benderoof was named technology editor. He previously worked as a biz editor at the Chicago Sun-Times. The new assistant real estate editor is Carmel Carrillo, hired from Britannica.com. ... Kansas City Star economic development reporter Mark Couch left to join the Denver Post.

Ann Podd, who has had several lives as a print biz ed in New York and New Jersey is now working as national television editor for Dow Jones/CNBC. Former deputy, Francine Huff, fills her recent job as spot news editor for The Wall Street Journal. The Journal's automotive editor Robert Simison left to join the Detroit News as assistant managing editor of national and state news.

Michael McDonough left his job as copy editor for Computer Reseller News to take a similar job with Nation's Restaurant News in New York City. ■

## 33<sup>rd</sup> Annual Wharton Seminars for Business Journalists

December 9-13, 2001  
The Wharton School, University of Pennsylvania  
Philadelphia, PA

The Wharton Seminars for Business Journalists offers working journalists an opportunity to expand their knowledge of business through hands-on, interactive classes conducted by top Wharton faculty members.

### REGISTER NOW!

Program information and application are now available online <<http://www.wharton.upenn.edu/journalists/>>.

The cost of the program is \$1,995.00 which includes tuition, materials, meals and lodging.

Registration and final payment are due by November 1, 2001.

For further assistance please contact Joanne Spigonardo in Wharton's Communication Office at 215.573.8599 or <[spigonaj@wharton.upenn.edu](mailto:spigonaj@wharton.upenn.edu)>.

<http://www.wharton.upenn.edu/journalists/>

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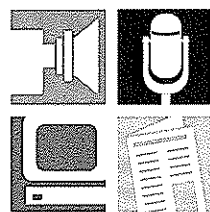
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# Money Matters Workshop Goes West



7th SABEW  
Personal Finance  
Conference

**WHAT:** SABEW's 7th annual Personal Finance Workshop

**WHERE:** Hyatt (949-975-1234) in Irvine, Calif. It's just a free, 10-minute shuttle-bus ride from Orange County/John Wayne Airport.

**WHEN:** Saturday and Sunday, Aug. 18-19

**HOW MUCH:** Early bird registration is \$100 while early sign-up hotel rooms are \$99 a night plus tax.

**WHO'LL BE TALKING:** **WILLIAM LERACH**, attorney, Milberg Weiss Bershad Hynes & Lerach. The class-action suit specialist — the man most hated by Corporate America — tells us how to spot stock swindles early in the game.



William Lerach



Jordan Goodman

**Auto Insurance:** Los Angeles Times writer Liz Weston Pulliam hosts a chat about how to better cover this tricky marketplace.

**Divorce & Money:** Top legal and money management experts explain that breaking up is hard to do especially when it comes to a family's finances.

**Tax Reform:** Washington insiders will tell us why what Congress does will affect almost every personal finance story.

**Real Estate:** Syndicated columnist Ilyce Glink leads a discussion on what's new with investing in land and property.

**Inflation:** After a decade of modest inflation, how can we help our audience invest against rising prices?

**Bankruptcy:** How new legislation may change this personal finance nightmare.

**Personal Finance Radio:** Jordan Goodman will host a panel discussion on the fast-growing medium for money advice.

**College Savings:** How 529 savings plans are changing the game, both good and bad.

**Predatory Lending:** Are hard-money mortgages abusive or just a necessary evil?

**...and a very special session:** How to interview better, taught by an FBI instructor.

**FIELD TRIP:** To visit Pimco Advisors' trading room and chat with their bond managers, Monday 9-11:30 a.m. (Limited space, first come/first served!)

# Sign up for SABEW Personal Finance Workshop

August 18-19 at Hyatt Regency in Irvine, California

## Your Info

Name \_\_\_\_\_

Preferred name for tag \_\_\_\_\_

Title \_\_\_\_\_

Employer \_\_\_\_\_

Address \_\_\_\_\_

City, State, Zip \_\_\_\_\_

Home phone \_\_\_\_\_

Work phone \_\_\_\_\_

Fax number \_\_\_\_\_

E-mail address \_\_\_\_\_

Please inform us of any physical, visual, hearing or dietary needs

## Payment Options

☐ **By Check:** Make checks payable to the Society of American Business Editors and Writers, Inc. and mail to reach us no later than postmarks indicated:

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## REGISTRATION REFUND POLICY:

A 70% refund of registration fees may be issued only if requested in writing and the event is more than 30 days away from starting.

## FULL REGISTRATION?

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

- ☐ Early bird (Postmarked by 7/18) ..... \$100
- ☐ Regular (by 7/31) ..... \$150
- ☐ Late/Walk up (after 7/31) ..... \$200

## DAILY REGISTRATION?

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

## Day

- ☐ Saturday
- ☐ Sunday

## Daily Registration Fee Each Day

- ☐ Early bird (Postmarked by 7/18) ..... \$75
- ☐ Regular (by 7/31) ..... \$100
- ☐ Late/Walk up (after 7/31) ..... \$125

If not  
Full Registration,  
what day?

## REGISTRATION FEE: From choices above

## MEMBERSHIP: Not a SABEW member?

Then add \$40 membership application fee.

## TOTAL COST: Add registration fee

Subtotal \$ \_\_\_\_\_

☐ Yes, I'm a member.

☐ No. Add \$40 to your cost. + \$40

TOTAL \$ \_\_\_\_\_

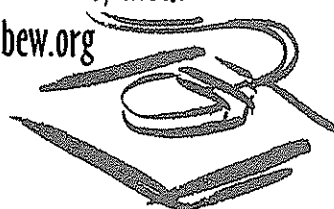
**HOTEL?** Remember, SABEW's arranged special room-rate deals for attendees! Be sure to say you are with the SABEW group when calling.

- ☐ Reservations have been made at Hyatt Regency Irvine Hotel (949-975-1234). \$99/night SABEW rate deadline 8/1
- ☐ Reservations not needed at Hyatt Regency Irvine Hotel

**EXTRAS?** Will you take the Pimco Bond Trading Room tour? (Remember, space is limited.)

- ☐ No ☐ Yes, I'll attend the Pimco Bond Trading room tour on Monday, August 20 from 9 - 11:30 a.m.

For updates and more  
program details, check  
[www.sabew.org](http://www.sabew.org)





## Cynical Cycle (continued from page 1)

Allan Sloan, Wall Street editor of Newsweek magazine said boldly: "Do not trust Alan Greenspan." He observed that journalists too often "present Alan Greenspan as a living God, and the Federal Reserve Board as a sort of uber-government."

This call for more probing journalism comes as a great debate simmers over whether today's high-speed financial news is simply reporting of the day's market activity or actually a force that added stimulation of the market's high-tech bubble.

"Journalists have a chicken-and-egg problem" when it comes to covering the markets, said Steven Brill, CEO of Brill's Content magazine. He noted that sometimes a reporter's coverage plays a pivotal role in determining whether the stocks will move up or down. "It's a pretty potent dynamic."

### DON'T FORGET NEW WRITING CONFERENCE

SABEW will hold its first Conference on Business Writing and Reporting in Chicago, at the Omni Ambassador East Hotel on Oct. 14-15.

The event, which will be limited to roughly 80 attendees, will feature sessions on analyzing financial statements, spotting accounting tomfoolery, covering bankruptcies, developing projects, determining whether study research is valuable or flawed, digging for documents and more.

Check [www.sabew.org](http://www.sabew.org) for more details.

### NO EASY ANSWERS TO MESSY NUMBERS

Author Roger Lowenstein has a revolutionary suggestion for news organizations: Don't report earnings off press releases but "wait until the 10Q is released" to the Securities and Exchange Commission so the results can be put into context.

This most common business story has become troublesome as more companies use "pro forma earnings" where facts are disclosed selectively. Lowenstein said some companies use pro forma earnings to report income without acknowledging debt payments. New York Times columnist Floyd Norris derided pro forma earnings as "earnings before expenses."

Lowenstein's cautionary suggestion irked Myron Kandel, chief financial correspondent of CNN. He said that journalists are under intense deadline pressure at wires, Web sites and broadcast operations. No electronic newsroom boss would ignore earnings reports until SEC filings were made he stated.

"You should put something in the water at CNN," Newsweek's Allan Sloan responded. "to make the people at CNN less frantic and less crazy."

The struggle between reporting the news and making the news is an emerging question for 24-hour coverage.

"There is a problem with all of us on the air getting swept up when the news is good and getting dour when the news is bad," said Tyler Mathisen, co-anchor of CNBC's "Market Watch" program. "It's something we have to guard against more effectively than we do."

The electronic media benefits from the speed with which they can transmit information and scoop their competitors. However, rules for non-stop market coverage are still being made up as they go along.

"I feel much freer as an online journalist, where I can post something

immediately," said Herb Greenberg, a columnist for thestreet.com. The downside, he admitted, is that breaking news does not undergo the careful editing process that should ordinarily occur. "We're trying to create our own checks and balances," he said.

Many leading news agencies learned this lesson the hard way. Last year, a bogus press release created headlines about a small California tech company, Emulex. Its share price temporarily tumbled before news services realized the information was created by a con artist, not the company.

"We're very careful now about not reporting rumors," Greenberg said. ■

Xiaoqing and Weber were SABEW's first Annual Convention Interns, gaining a learning experience covering the meeting for both the SABEW Web site and TBJ. They are both students in the master's program in business journalism at Baruch College/CUNY, scheduled to earn their degrees in January 2002. Xiaoqing can be reached at [rongxiaoqing@yahoo.com](mailto:rongxiaoqing@yahoo.com) and Weber can be reached at [renweb@hotmail.com](mailto:renweb@hotmail.com).



## My, How Our World Has Changed In A Year

*The market for business journalists has thinned as the economy falters.*

BY RONG XIAOQING AND LAUREN S. WEBER  
SABEW Annual Convention Interns, Baruch College

**B**usiness journalists are used to covering earnings shortfalls and firings but now that kind of news is hitting closer to home.

Those who attended SABEW's 38<sup>th</sup> annual convention in New York could see this sharp drop in the market for business journalists by simply gazing at the meeting's message board outside the exhibit hall.

Unlike the 2000 convention in Atlanta where editors seeking staff filled two bulletin boards with help-wanted posting, the lone board this year in the Marriott World Trade was barely half covered.

Numerous news organizations are cutting jobs as a weak economy lowers ad revenues. Nothing is more a bellwether of financial journalism's plight than news that Dow Jones & Co., publisher of The Wall Street Journal, eliminated 202 jobs throughout the company, or 2.4 percent of its staff, including 35 positions at WSJ.com, the online publication.

Even SABEW's weekly roundup of job openings sent to members by e-mail suffers. Its skipped publication some

weeks this spring because there were no job openings to report.

A year ago, demand for business journalists was inflated by online financial news organizations.

Business journalists "could easily find a job with a salary of six figures at the dot-com companies," said Kathy Kristof, the personal finance columnist at the Los Angeles Times. "It was like a gold rush."

Today is a different story. Just as the convention was opening, Localbusiness.com folded on April 27. It was an online service providing regional online business news in 24 markets.

Still, business news continues to enjoy a large audience of people who understand their stake in the economy's health, and some news organizations are keeping these consumers in mind in making staffing decisions.

Becky Bisbee, business editor at the Seattle Times, said her newspaper plans to fill two reporter openings, one covering Boeing Co., the biggest aircraft maker, and one covering the biotechnology industry, even though the paper had

One of two convention message boards in 2000 ...



"horrible" first-quarter earnings. "We're not going to stop covering Boeing — they're the largest employer in town," she said.

At the Chicago Tribune, "the business staff has held up and there have even been some new hires," said SABEW president Barnhart, a columnist there. He said his department probably benefits from the fact that the paper's managing editor, Jim O'Shea, was formerly on the business staff.

Don Smith, business editor at the Seattle Post-Intelligencer, said his paper was hiring earlier this year, but recently stopped making new hires. "We're making an effort to find cuts that won't have a long-term effect," such as in travel and equipment expenses, he said. "Laying off people is something you can't turn around easily, and it casts a pall that lasts a long time." ■





## Web Lets Reporters Home In

*Sites track both residential and commercial real estate statistics and trends.*


BY DONNA W. ROGERS  
Richmond Times-Dispatch  
drogers@timesdispatch.com

### 'Net Results

#### INTERNET HOLDS BOUNTY OF REAL ESTATE FACTS AND FIGURES

It's a topic that encompasses a wide range of subtopics, making the Internet a good source for finding general information.

##### NAR.REALTOR.COM

The National Association of Realtors site is full of information, including monthly existing home sales figures. 

##### NAHB.COM

The National Association of Home Builders site offers a good deal of politically oriented news releases and some statistics on topics such as housing starts and construction.

##### CENSUS.GOV

With information from the 2000 Census available, this site will provide story ideas galore. It also offers housing information, such as the monthly new single-family home sales, monthly construction spending and housing affordability figures.

##### HUD.GOV

A reporter could spend all day looking at the information the federal Department of Housing and Urban Development provides, such as news releases, its budget, how to look for mortgages and foreclosed homes for sale.

##### HUDCLIPS.ORG

The HUD Client Information and Policy System site offers access to its official database of policies, procedures, announcements and other materials.

##### FIRSTGOV.GOV

This offers comprehensive information on the federal government, with links to state and local Web sites. See housing related aspects of Treasury (real

estate tax breaks and government bonds, to which mortgage rates are linked), Agriculture (the Rural Housing Service), Commerce (Census Bureau), Energy, Labor or the Small Business Administration.

##### MORTGAGE GIANTS

fanniemae.com and freddiemac.com are two quasigovernmental mortgage buyers — Fannie Mae and Freddie Mac — that have been the point of contention lately with lawmakers and other financial institutions. These sites provide insight into how encompassing these companies are.

##### NAREE.ORG

The National Association of Real Estate Editors is a trade group for real estate news reporters and editors and associate members. Its site provides a more extensive list of Internet resources in its News Digest under the title "NAREE members suggest favorite Web sites."

##### COMMERCIAL REAL ESTATE

Just a sample: www.nmhc.org (National Multi Housing Council, for the apartment industry); www.irem.org (Institute of Real Estate Management, for real estate management organizations); www.boma.org (Building Owners and Managers Association, for commercial real estate professionals); www.nareit.com (National Association



of Real Estate Investment Trusts); and www.icsc.org (International Association of Shopping Centers). ■



## President's Letter (continued from page 1)

of the Year" (Vintage Books), compiled by Andrew Leckey and Marshall Loeb, presented a range of outstanding work in the first of what the book's editors hope will be an annual anthology. Leckey says that for subsequent editions he would like broader examples of excellent daily deadline journalism.

With the goal of stimulating such work, SABEW will sponsor its first workshop on business writing and reporting, Oct. 14-15 in Chicago. Our conference committee has also organized three regional workshops on the fundamentals of business reporting to be held in Wisconsin, West Virginia and New England, in conjunction with state press associations.

These initial sessions should form a template for small, intensive workshops targeted at every region of the country and every size of news organization.

In that regard, a bylaw change adopted at this year's annual meeting expands SABEW's membership base to include managing editors, city editors and others who supervise business reporting but are not principally engaged in business journalism. The change was made in part to welcome editors of smaller newspapers into the SABEW family.

At the other end of the career spectrum, SABEW needs to institutionalize outreach to journalism students through internships, joint ventures with journalism schools and other activities. I hope to present a plan for such a program.

In addition, SABEW's Web site will undergo a major upgrade in the next 12 months, thanks to the work of the Internet committee headed by Dick Satran of Reuters. The upgrade will enable SABEW members to obtain special in-

formation, including our membership list, through password-protected pages.

Perhaps the biggest goal for the 2001-2002 year centers on the newly endowed SABEW Chair in Business Journalism at the Missouri School of Journalism. A search is underway for the first person to take the position.

Lastly, on a personal note, I'm probably the luckiest president in the history of SABEW. A one-year term succeeding the Wall Street Journal's Barney Calame and leading to Chuck Jaffe of the Boston Globe and Kathy Kristof of the Los Angeles Times has high odds of winning — or at least being easily forgotten in their imposing shadows. ■

SABEW's new president Bill Barnhart is a financial markets columnist at the Chicago Tribune. He can be reached at WEBarnhart@aol.com.

## Knight Center for Specialized Journalism Fellowships for Journalists:

### THE NEW WORKPLACE

September 9-14

The death of loyalty and other issues.

Deadline: August 3

### ELECTRICITY: DECONSTRUCTING DEREGULATION

October 21-24

Business basics, consumers' costs.

Deadline: September 14

### EDITORIAL WRITERS SEMINAR

December 5-7

Subject to be announced.

Deadline: October 26

Fellowships cover instruction, lodging, meals and reading materials. 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. Speakers are experts from research centers, government, business and the media. **To apply**, send four copies each of: a resume; a statement of up to 500 words giving the reasons for applying; a supervisor's strong nominating letter that also agrees to cover salary and travel; and three published articles. Editors may send work they edited; broadcasters send one audiotape or VHS videotape. Freelancers send a letter of recommendation from an editor. Applications must be received by the deadline.

Send application materials to: **Knight Center for Specialized Journalism** 290 University College  
University of Maryland 3501 University Blvd. East Adelphi, MD 20742-8068 (301) 985-7279  
knight@umail.umd.edu <http://www.inform.umd.edu/knight>



EDITOR'S NOTE: 'Net Results is The Business Journalist's quick snapshot of hot spots for Net-savvy journalists. This time we look at Web sites with useful information about real estate selected by Donna W. Rogers of the Richmond Times-Dispatch.



## Director's Thoughts

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

# Workshop Business Is Dacey

*Newsroom cutbacks  
puts pall, risk  
into SABEW events.*

I am an eternal optimist. But lately I have felt a sense of foreboding as I listen to editors and managing editors talk about frozen travel and staff development budgets.

The impact of those frozen funds were felt during planning for the annual convention in New York. As months turned into weeks and registration counts seemed to plateau way below previous years, I wondered with great trepidation if the event would meet attendance and financial goals. Really it was touch and go. With attendance down more than 50 percent in New York, when compared with last year's convention in Atlanta,

there were a few times I thought the organization would be faced with a huge negative financial exposure.

At the last minute members seemed to have stormed the gates and saved the day. In the end, 154 people stayed for the full convention, 20 came partial days. Forty-three people registered late, with 10 of those registering at the convention. In addition, the annual convention had a financial cushion because 13

media organizations sponsored much of the event's content and entertainment. What was most important, however, was that the convention accomplished its goals of providing helpful programming.

With three smaller programs still to go this year — Technology, Personal Finance and the new Reporting and

Writing conference — the majority of the financial risk is ahead for SABEW. We have been planning these events for several months now and we are tied to several contracts that will cost thousands of dollars to break. Continued attendance at these workshops may help us have a financially successful year.

Conventions and conferences are no small business risk for SABEW. To get meeting space and discounted room rates, SABEW must guarantee that the hotel will get substantial business.

For the New York event, for example, SABEW guaranteed that members would use 420 room nights (a \$78,183 risk) and that we'd eat and drink \$100,000 through hotel catering services. Fortunately, SABEW met its room and food minimums — but barely.

Perhaps this economic downturn if nothing else is a wake-up call that SABEW needs to find some cheaper ways to hold its workshops. ■

### NEED CAREER HELP?

As layoffs continue to rack the industry, remember SABEW's online and paper resume bank. Members can make deposits to the bank at [www.sabew.org](http://www.sabew.org) or you can mail one to our office in Columbia. Of late the bank has received some fresh resumes online, so go take a look, especially if you are in the market for some talent. Conversely, job postings on the Web site had dwindled to almost nothing, but have been picking up in recent weeks. Keep watching [www.sabew.org](http://www.sabew.org) for the right opportunities.

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

**ARKANSAS DEMOCRAT-GAZETTE** has openings for reporters. Open beats include trade/NAFTA, agriculture/agribusiness/environment, healthcare and workplace issues. Send cover letter, resume and at least 15 clips to J.E. Beazley, Senior Business Editor, via e-mail [ernie\\_beazley@adg.ardemgaz.com](mailto:ernie_beazley@adg.ardemgaz.com) or mail 121 East Capitol Avenue, Little Rock, AR 72201.

**ASSOCIATED PRESS** seeks a reporter for its bureau in Charleston, West Virginia, to take a leading role in developing and executing a state business coverage plan. Please send resume and at least three clips to Bureau Chief John A. Bolt, The Associated Press, 500 Virginia St. East, Ste 1150, Charleston, W. Va., 25301, or by e-mail to [jbolt@ap.org](mailto:jbolt@ap.org).

**ATLANTA BUSINESS CHRONICLE** is seeking reporters to cover technology and hospitality (air travel, conventions, hotels and restaurants). Send resume and clips to David Allison, Editor, (404) 249-1039 or [dallison@bizjournals.com](mailto:dallison@bizjournals.com).

**BLOOMBERG NEWS** is seeking general assignment reporters for Princeton, N.J., San Francisco, Boston, Chicago, and Atlanta bureaus. Please send your cover letter and resume to: E-mail: [jscheirer@bloomberg.net](mailto:jscheirer@bloomberg.net) or fax 917-369-8077.

**BUSINESS JOURNAL IN RALEIGH-DURHAM, N.C.**, is looking to for a Web editor and a general assignment reporter. Submit resume and clips to: Sougata Mukherjee, Editor, The Business Journal, 1305 Navaho Drive, Suite 401, Raleigh, N.C. 27609 or e-mail [sougata@bizjournals.com](mailto:sougata@bizjournals.com).

**BUSINESS JOURNAL OF MILWAUKEE** seeks an editor and a Web Editor. Candidates can send resumes to Mark Sabljak, Publisher, 600 W. Virginia St., Milwaukee WI 53204 or e-mail [msabljak@bizjournals.com](mailto:msabljak@bizjournals.com).

**BUSINESS JOURNAL OF TAMPA** seeks general assignment writer. Please contact Jackie McConnell, managing editor, at [jmcconnell@bizjournals.com](mailto:jmcconnell@bizjournals.com).

**HOUSTON CHRONICLE** is seeking a business copy editor. Send cover letter, resume and work samples to Bill Montgomery, Business News Copy Chief, Houston Chronicle, P. O. Box 4260, Houston, TX 77210.

**HR NEWS** from The Society For Human Resource Management seeks copy editor/layout editor. Send or e-mail resume, cover letter and clips to SHRM, Attn. TD/HR, 1800 Duke St, Alexandria, VA 22314 or [jobs@shrm.org](mailto:jobs@shrm.org).

**KANSAS CITY STAR** seeks reporter with an interest in covering real estate and economic development. Send a cover letter, resume and no more than a dozen clips to: Chris Lester, assistant managing editor-business, c/o The Star, 1729 Grand Blvd., Kansas City, Mo. 64108 or e-mail [clester@kcstar.com](mailto:clester@kcstar.com) or call (816) 234-4424.

**PITTSBURGH BUSINESS TIMES** seeks Web Editor. Contact Betsy Benson, editor, Pittsburgh Business Times, at [bbenson@bizjournals.com](mailto:bbenson@bizjournals.com); include resume and salary requirements.

**PORTALB.COM** in New York City is seeking freelance professionals to review Web sites for an Internet business research tool. Fax resume to Michael Rivas, Web Editor at 212-363-9630 or e-mail your resume to [indexer@xls.com](mailto:indexer@xls.com).

**SANTA BARBARA NEWS-PRESS** seeks business reporter. Send a resume, 4-6 writing samples and a cover letter to: Dave Bemis, Business Editor, Santa Barbara News-Press, P.O. Box 1359, Santa Barbara, CA 93102. Send e-mail to [dbemis@newspress.com](mailto:dbemis@newspress.com), but no attachments, please.

**SILICON VALLEY/SAN JOSE BUSINESS JOURNAL** seeks tech reporter. Contact Carole Clancy, Editor, Silicon Valley/San Jose Business Journal, 96 No. 3rd Street, Suite 100, San Jose, CA 95112 or e-mail [cclancy@bizjournals.com](mailto:cclancy@bizjournals.com).

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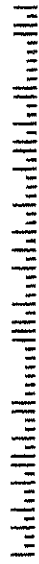
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