

THE BUSINESS JOURNALIST

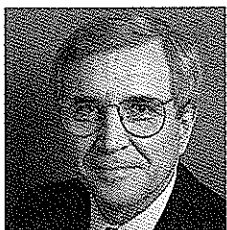
www.sabew.org

October/November 2000

ISSN 1527-7321, Vol. 36, No. 6

President's Letter

Unnamed Can Be Unsettling



BY BARNEY
CALAME

Wall Street Journal

Barney.Calame@wsj.com

Sermons about the dangers of anonymous sources have been preached in many newsrooms in recent years. Staff memos have banished anonymous sources to varying degrees.

But anonymous sources continue to show up in many stories — often abused, yet sometimes giving our readers news they just wouldn't have gotten otherwise.

Vigilance and care in the use of anonymous sources is key in whether they wind up being useful or evil for our readers.

Given the practical value of anonymous sources, it becomes extremely important for reporters and editors to make the extra effort required to mitigate some risks they pose. And while anonymous sources show up in all kinds of news stories, business journalism — with our readers' money often on the line — demands we make extra effort to help readers assess comments and information provided by anonymous sources.

(continued on page 12)



TECHNOLOGY: Growing pains emerge for coverage of computing and communications.

BY JEFF ROWE

The Orange County Register

jrowe@notes.freedom.com

From Irvine, Calif.

It is a niche that has grown so fast that it has outrun the supply of trained journalists, said Jonathan Weber, editor of the *Industry Standard* magazine and Web site devoted to the Internet age. Moreover, he said, many newly minted tech journalists lack historical perspective on their topics.

"If no one has a memory of what happened five or 10 years ago, you lose a richness (in stories)," Weber said.

Somehow, though, the *Industry Standard* has managed to fill the 140 news staff positions it created over the past two and a half years. To do that, it has looked beyond the traditional pool of reporters and writers versed in the intricacies of technology, business and finance. A recent hire, Weber said, came from the *Village Voice*.

The buzz from the podium at SABEW's recent technology conference seminar was one of anxiety.

Panelists at the event — both journalists and industry leaders — worried if technology journalism were connecting with our readers, listeners and viewers.

Some veterans of the tech news wars fear tech reporters are not trained enough. Others fret about needing more writers with financial and economic expertise. In addition, for various reasons, there was a subtle sentiment that business journalism's golden could era be ending.

Few firm reasons were advanced for the apprehension during the two-day show in Irvine, Calif., in September. However, one theme was clear: technology journalism has a personnel problem.



(continued on page 8)

Society of American Business Editors and Writers, Inc.

Officers

BYRON (BARNEY) CALAME, PRESIDENT
SABEW Executive Committee chair
SABEW Business Journalism Endowment Committee chair
Deputy Managing Editor, *The Wall Street Journal*
Phone: 212-416-2624
e-mail: barney.calame@wsj.com

WILLIAM (BILL) BARNHART, VICE PRESIDENT
SABEW 2001 Annual Convention chair
Financial Markets Columnist, *Chicago Tribune*
Phone: 312-222-3599
e-mail: webarnhart@aol.com

CHARLES (CHUCK) JAFFE, TREASURER
SABEW Membership Committee chair
SABEW Conferences chair
Personal Finance Columnist, *The Boston Globe*
Phone: 617-929-3129
e-mail: jaffe@globe.com

KATHY KRISTOF, SECRETARY
Syndicated Columnist, *Los Angeles Times*
Phone: 878-952-2870
e-mail: Kathy.Kristof@latimes.com

Board of Governors

FRANK BRILL
Deputy Managing Editor/Business, *The Journal News*

REBECCA BISBEE
Business Editor, *The Seattle Times*

SANDRA GONZALEZ
Editor, *Bloomberg News*

CHERYL HALL
SABEW Distinguished Achievement Award chair
Financial Columnist, *Dallas Morning News*

PETER HILLAN
Executive Business Editor, *San Jose Mercury News*

JONATHAN LANSNER
Executive Editor, *The Business Journalist*
Business Columnist, *Orange County Register*

JAMES MALLORY
Business Editor, *Atlanta Journal-Constitution*

SOUGATA MUKHERJEE
Executive Editor, *The Business Journal (Raleigh)*

FLOYD NORRIS
Chief Financial Correspondent, *The New York Times*

RICHARD PAPIERNIK
Financial Editor, *Nation's Restaurant News*

RANDY PICTH
SABEW Best in Business Contest chair
Director, *AP Market Information*

BRAHM RESNIK
Business Editor, *The Arizona Republic*

RICHARD SATRAN
SABEW Internet Committee chair
Global Personal Finance Editor, *Reuters America Inc.*

CRAIG SCHWED
Projects Editor, *Gannett News Service*

REX SELINE
Managing Editor for News, *Fort Worth Star-Telegram*

MARCIA STEPANEK
Editor, Technology Strategies, *Business Week magazine*

ALECIA SWASY
Assistant Managing Editor/Business, *St. Petersburg Times*

Ex-Officio Board Members

CHARLES (CHARLEY) BLAINE JR.
SABEW Nominating Committee chair
Senior Editor, *Microsoft MoneyCentral*

SUSAN WELLS
Technology Editor, *Atlanta Journal-Constitution*

HENRY DUBROFF
Publisher/Editor, *Pacific Coast Business Times*

SABEW Notebook

Chair Search Begins

BY THE TBJ STAFF

The search begins for who will become the first person to hold the SABEW chair for business and financial journalism at the Missouri School of Journalism.

A search committee is forming and advertising for the SABEW Endowed Missouri Chair in Business and Financial Journalism position will begin soon. Any member with nominations, or wanting to express their own interest, could for now contact the head of the J-school, Dean Mills at Missouri School of Journalism, 102 Neff Hall, Columbia MO 65211-1200. (Or millsr@missouri.edu)

SABEW has two representatives on the search committee: Henry Dubroff of the Pacific Coast Business Times (hadubroff@aol.com) and Randy Smith of the Kansas City Star (rsmith@kcstar.com), who would enjoy any input or questions members might have about the process.

University of Missouri and SABEW, which raised \$1.1 million to endow the chair, reached a formal agreement about the chair's role that include the holder of the chair to do, among other things:

- Administer SABEW business journalism contests.
- Oversee the regularly published print and online publications of SABEW in accordance with policies established by its Board of Governors.
- Conduct mid-career conferences for business journalists, including ones on the coverage of specialized areas, including, but not limited to, personal finance, technology and small business.
- Serve as an ex-officio member of the board of SABEW and as an advisor

LET'S CHAT BUSINESS

Probe the thinking of two SABEW board members from major dailies about a very practical question: "What are the two most important things you look for in hiring a business reporter?"

James Mallory, Atlanta Journal Constitution business editor, and Rex Seline, Fort Worth Star-Telegram managing editor for news, will ponder that question on the Talkbiz bulletin board at www.sabew.org at the start of November.

After James and Rex post their initial responses, they'll respond at least once a week during November to comments and questions posted by SABEW members.

SABEW-member editors from organizations such as Bloomberg and MSN MoneyCentral are being invited to respond as well.

- to the organization and its executive director as part of the chair's commitment to insure SABEW's viability.
- Attend regional and national meetings of SABEW.
- Attend the conferences and meetings of other journalistic organizations and serve as a spokesperson on issues in business journalism.
- Recruit minority journalists into business reporting.
- Lead development of a master's degree emphasis in business journalism that combines journalism courses with course offerings in the university's College of Business. ■

Business 24/7



BY BILL BARNHART
Financial Markets Columnist, *Chicago Tribune*
webarnhart@aol.com

Good news: A wide-ranging study of media preferences shows that active investors have a high opinion of the quality of business and financial news they see.

If you need a rationale for expanding your business coverage into the 24-hour, 7-day-a-week news cycle, this is it.

Surveys by the Pew Research Center for the People & the Press demonstrate that all news organizations are smart to target active investors as a group.

"Active investors are heavy consumers of news on many different subjects — not just financial news and advice — and they get information from a variety of sources," said the report headlined "Internet Sapping Broadcast News Audience." (It's available at www.people-press.org/media00que.htm)

"Despite their strong preference for surfing the web for business-related news, the vast majority of active investors have not abandoned the traditional media."

Apparently, the search for the next hot stock carries active investors far in their consumption of news across all media.

"The vast majority of active investors are fairly content with the news offerings of the traditional media," the survey found.

Eighty-six percent of those who follow business/financial news across all media were at least fairly satisfied with the coverage, Pew found. Among those who follow national political news, 62 percent were similarly satisfied with national political coverage.

News organizations heavily promote the notion that they offer up-to-the-minute advice and intelligence that investors can use in making their next buy or sell decision in the market. Virtually all

advertising by news organizations aimed at active investors presents this claim.

But many academic studies of news consumers suggest an entirely different motivation: Like crime news and weather news — two of the most popular types of news — financial news may serve merely to provide a daily benchmark for our lives.

We can't do much about crime or the weather. However, we like to read about crime to feel superior to criminals. Similarly, we consume weather news to gloat about our weather, as being better or worse than other parts of the country.

According to this view, active investors seek news to validate their last investment and their decision to invest generally, not to search for new investments. Like successful horoscopes, the best financial news is the kind that provides the consumer a daily mental grounding and, ideally, a lift for the day, however ambiguous or meaningless.

This explains the moralistic tone of much financial news.

Few investors short the market, so a rise in the Dow Jones Industrial Average is "good" and a decline is "bad." If financial news purveyors truly aimed at guiding readers to the next investment, a fall in the Dow would be presented as "good" news.

In recent years, business and economic news has replaced politics as the main course of events and issues, globally and locally. Nevertheless, business news that mainly panders to active investors is simply providing the fortune cookie at the end of the meal. ■

News Is Fuel For Investors

Survey finds that traders like business news; and lots of it.

HELPING HANDS

How the general public, typical investors and active traders answered: "What is your main source for information that helps you decide how and where to invest your money?"

	Public	Investors	Traders
Newspapers	23%	24%	18%
Television	26%	21%	19%
Radio	3%	3%	2%
Magazines	6%	7%	7%
The Internet	18%	22%	35%
Broker/advisor	9%	13%	12%
Other	8%	7%	5%
No answer	7%	3%	2%

Source: Pew Research Center for the People & the Press

SABEW Vice President Bill Barnhart is a columnist for the *Chicago Tribune*. *Business 24/7* deals with how business journalists deal with new media and technologies.

THE BUSINESS JOURNALIST

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

EXECUTIVE EDITOR: Jonathan Lansner
Business Columnist, *Orange County Register*
lansner@home.com, 949-713-0111

CREATIVE DIRECTOR: Shelly Hittner
Character Graphic Design

PUBLISHER: Henry Dubroff
Publisher/Editor, *Pacific Coast Business Times*
hadubroff@aol.com, 805-560-6950

EDITOR EMERITUS: Bill Barnhart
Columnist, *Chicago Tribune*
webarnhart@aol.com, 312-222-3599

SABEW Administration

EXECUTIVE DIRECTOR: Carolyn Guniss
Phone: 573-882-8985
guniss@missouri.edu

MEMBERSHIP COORDINATOR:
Phousavanh Sengsavanh
Phone: 573-882-7862
Sengsavanh@missouri.edu

EXECUTIVE ASSISTANT: Helen Patrinh
Phone: 573-882-7862
Patrinh@missouri.edu

SOCIETY OF AMERICAN BUSINESS EDITORS AND WRITERS, INC.
Missouri School of Journalism
76 Gannett Hall
Columbia, MO 65211-1200
Phone: 573-882-7862
Fax: 573-884-1372
www.sabew.org

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

© 2000
Society of American
Business Editors and Writers, Inc.

**Business Newspeople**

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

Pacific Gets Wavy

Big moves are rumbling along the West Coast.

One of the country's top business editors, Peter Hillan left the San Jose Mercury News to "pursue other interests." San Diego Union-Tribune business editor Scott Fagerstrom is moving to "the dark side." Becky Bisbee, from the Austin American Statesman has landed the top business job at The Seattle Times.

Is it a weather change, a telecom glitch or just a whirlwind of coincidence, of sorts, that began spinning through the newsroom at the Union-Tribune in San Diego as Scott Fagerstrom and several other staffers began making their exits?

Fagerstrom is going into PR work as a managing director at Hill & Knowlton and will be working out of the office in Irvine, Calif. Deputy business editor Blanca Gonzalez is leaving to spend more time with her family and business news editor Cindy Krier leaves to pursue a teaching career. Telecommunications reporter Mike Drummond, left, too.

All a coincidence everyone insists. Assistant managing editor R.B. Brenner is overseeing the section pending the search. In the meantime, the paper is in a search for Fagerstrom's replacement and has hired a new deputy business editor, Laura Coffey, from East Europe where she had been editor of the English-language Prague Post. Coffey had gone to Prague from the U.S. as a freelancer. Also joining the Union-Tribune business staff is Kim Peterson from the metro section.

TEXAS TWO-STEP TO SEATTLE

In an old switcheroo, business editor Becky Bisbee has left The Austin American-Statesman to go to Seattle. Her boss, managing editor Kathy Warbelow, moved into the executive business editor's job and Austin is looking for a new managing editor.

After a long search, The Seattle Times chose SABEW governor Bisbee as business editor to succeed Rob Weisman, who now heads technology coverage for The Boston Globe.

Bisbee was business editor in Austin for five years. Times deputy business editor Michele Matassa Flores, who filled the post on an interim basis, is now directing the aerospace team of three reporters and two other reporters. Assistant business editor Mark Watanabe directs technology coverage. A third assistant business editor slot has been created but not filled.

At Austin, editor Richard Oppel said, Warbelow, the newspaper's managing editor since 1996, "is devoted to strengthening our role in Central Texas' technology commu-



Peter Hillan

Business Newspeople (continued from page 4)

nity, while continuing to develop our coverage of real estate, retail and other old-economy business."

She led the revamping of Austin's Tech Monday section and worked previously at the Detroit Free Press where she had risen to deputy managing editor.

Warbelow said the paper hired Bob Elder, recently with the Texas Wall Street Journal, to direct technology coverage, replacing Bob Keefe, who became West Coast technology correspondent for Cox Newspapers.

OTHER PACIFIC APPROACHES

In San Jose, Hillan, who directed the expansion of the business, financial and technology coverage at the Mercury News had little to say about his current plans except to note he is pursuing other possibilities. "I'm either the craziest guy or really astute," Hillan says. Rebecca Salner, the Merc's former AME/Business and National-Foreign, who was on a personal leave, returns as interim business editor. Meanwhile executive Editor David Yarnold looks for a permanent replacement for Hillan.

The Los Angeles Times has netted Dallas Morning News assistant biz editor Marty Zimmerman, as its new markets editor. He replaced Dan Gaines, who moved to business editor at the Web site. Lisa Girion, the former deputy editor at The Times' SoCal Living section has made a workplace switch to cover the "workplace" for the business section.

Becky Monk, moves from real estate coverage to managing editor at the Eastside Business Journal in Bellevue, Wash.

Craig Brown, formerly business editor of The Columbian in Vancouver, Wash., has moved to Portland to cover entrepreneurship at The Oregonian as a reporter. Staff writer Julia Anderson has moved up to become Columbian business editor.

Ed Russo has joined the business news department at The Register-Guard in Eugene, Ore., to cover retailing and general assignment business news. Russo covered high-tech at the Omaha World-Herald in Nebraska.

The Arizona Daily Star in Tucson named Jill Jordan Spitz as business editor to succeed John Bolton, who moved to online activities at the paper.

MOUNTAIN EVENTS

At the Denver Post, Al Lewis a veteran Colorado business journalist, moves into the business editor's slot vacated by Don Knox, who left to run an Internet company. Lewis was a business reporter at the Rocky Mountain News and business editor of The Gazette in Colorado Springs from before taking the assistant business editor's job at The Post early this year.

NEW YORK WRITERS LOSE AN ANCHOR

Joyce Spartonos, who has shepherded the New York Financial Writers Association through its Financial Follies, spring banquets,

scholarship programs and hundreds of seminars and board meetings over the last 22 years has retired from her job as executive secretary. Spartonos was feted at a farewell party in September at the Museum of Financial History at the old Standard Oil Building in New York's Financial District to applaud her work. She moved to Phoenix, Ariz., about two years ago, but with the aid of computers and a family-connected airline pass, had continued her duties. Over recent months, the board searched for a successor, naming Ridgewood N.J. freelancer, and long-time NYFWA member Jane Reilly as executive manager in September. Spartonos departed for a long Mediterranean cruise.



Retiring New York Financial Writers Association executive secretary, Joyce Spartonos (right), poses with CNN Business News markets correspondent Susan Lisovicz, at ceremony.

(continued on page 5)

(continued on page 6)

REGISTER NABS A WEEKLY

The Orange County Register has acquired the Irvine Spectrum News, a business weekly covering the city of Irvine. The Register has no current plans to alter the format of ISN, with a free circulation of 18,000, outside of coordinating coverage and sharing news items between The Register staff and ISN's team of editor Geoff Bilau and reporters Catrine Johansson and Eric Johnson.



Business Newspeople (continued from page 5)

Dina Berta has left the Rocky Mountain News in Denver, where she covered retailing and marketing, to join Nation's Restaurant News as a senior editor, heading a new Denver bureau. She was at the Rocky for six years.

ON THE EAST COAST

Washington Times transportation and labor reporter Tim Burn has been promoted to deputy business editor.

Bill Carlino, managing editor at Nation's Restaurant News, published by the Lebhar-Friedman group of publications, moved to editor in chief of Accounting Today, a Thomson Financial bi-weekly. Before joining NRN in 1988, Carlino spent two years at a division of Gannett Newspapers covering the northern suburbs of New York City. C. Dickinson Waters, assistant financial editor at NRN, becomes technology editor, leaving an opening in his previous job.

John Fulton, a former director of the New York Financial Writers Association, left Bridge News to join Morgan Stanley as equities research director.

Brad Finkelstein, managing editor of Origination News, and associate editor of National Mortgage News, is now also managing editor of Broker, all of them under the Thomson Financial Media umbrella.

(continued on page 7)

On Deadline? We Cover the Future

Guinness Flight Investment Funds

www.gffunds.com

New Economy
Wired Index™ Fund
Wireless World Fund™

Asia
Asia Blue Chip Fund
Asia Small Cap Fund
China & Hong Kong Fund
Mainland China Fund

Internet
internet.com™ Index Fund

We invest in the future. Sweeping changes currently underway throughout the world, including the growth of Asia, the New Economy, the Internet and the shift to wireless, offer a bright and dramatic future.

We invite reporters to speak with our investment managers and market specialists. With offices in **London, Hong Kong, South Africa** and **Pasadena, California**, you can count on reaching a knowledgeable resource at just about anytime. And be sure to visit our website to see *full* portfolio holdings updated monthly.

Call us to get connected

Jim Atkinson or Susan Park
Investec Asset Management
(626) 795-0039

Erick Kanter
Kanter & Associates
(703) 534-2150



Business Newspeople (continued from page 6)

SOUTHLAND WHOOPING IT UP

Alecia Swasy, SABEW governor, reports that she has filled all business reporting slots the St. Petersburg Times: Scott Barancik moved from American Banker to cover general assignment; Michael Braga comes from the Miami Daily Business Review to the technology beat; Steve Huettel moves from metro to business to cover utilities and transportation.

Another SABEW governor, James Mallory with the Atlanta Journal-Constitution, says his paper sports a new airlines reporter, Nancy Fonti, who covered transportation/defense at Dow Jones News Service; Scott Leith, from the Grand Rapids Press in Michigan, covers advertising/marketing; and Christine Van Dusen, from the Democrat and Chronicle in Rochester, N.Y., covers small business/financial services.

In Alabama, James McWilliams, technology writer for nine years at The Huntsville Times, has left to go to Vanderbilt University Law School where he will study intellectual property and First Amendment law with the goal of returning to journalism to cover technology.

MIDWEST

Jim Weiker has joined The Columbus Dispatch to cover real estate, manufacturing and development issues from the Denver Post. ... Anna Marie Kukec, of the American Bar Association Bar Leader magazine, has joined the Daily Herald in suburban Chicago covering technology. Vince Galloro, of the DuPage bureau, left to join Modern Healthcare, a Crain's Publication.

FROM THE WIRES

At Reuters, SABEW governor Dick Satran is moving from his San Francisco technology editor's post to New York as global personal finance editor ...

At The Associated Press, Frank Bajak, bureau chief in Bogota, Colombia, becomes the service's first technology editor. ... Terry Badger, news editor at Anchorage, Alaska, has been named to the New York-based job as AP's business enterprise editor. ... Anne D'Innocenzio, market editor of Women's Wear Daily, replaced Rachel Beck on the retail/e-commerce beat. ... Amy Baldwin, from the Lexington (Ky.) Herald-Leader, to reporter/editor. ... Adam Geller, from The Record in Hackensack, N.J., to GA duties. Lisa Singhania, correspondent in Grand Rapids, Mich., to reporter/editor. Peter Svennson, reporter/editor to technology writer. Brad Foss, reporter/editor to night supervisor. Donna Weston, night supervisor to day supervisor. ■



OBITUARY: GEORGE LAZARUS

George Lazarus, an irrepresible and idiosyncratic business journalist who covered marketing and advertising like he owned the beat, died Sept. 8 during his morning train commute to work. He was 68. Lazarus' column was a must-read for the nation's ad community for 39 years, mostly in the Chicago Tribune. Lazarus worked as hard his last day with the column as his first. He never tired of developing sources and cranking out scoops. His commitment to news and his sense of obligation to his loyal readers are lessons to us all.

IT'S OUR BUSINESS TO COVER THE SOUTHWEST

The nation's 12th largest newspaper is hiring business reporters to keep pace with growth in Phoenix, the sixth-largest city in the U.S. The following beats are open (except where noted, applicants should have at least five years' experience):

- Residential/Commercial Real Estate:** Requires strong skills in reporting, discovering trends and source development.
- Small Business:** Three reporters are needed to cover a highly active small business community: large, homegrown firms; companies with as few as three workers; minority-owned businesses. A minimum of three years' experience is acceptable.
- Personal Finance:** Daily and Sunday coverage of stock market and personal finance. Best candidates must have demonstrated grasp of the financial markets, plus deadline writing ability.
- Technology Companies:** Coverage of local emerging tech companies and their impact on the economy.
- Workplace:** Emerging trends in hiring, benefits, and organization.
- Corporate Arizona:** Coverage of the state's largest companies, their leaders, their strategies and their impact on the economic climate of a fast-growing region.
- E-Commerce:** The digital economy and its place in the retail sector of a state with expanding disposable income.

If interested, please send a cover letter specifying your interest and an updated resume with references to: Don Rodriguez, Development and Recruitment Editor, The Arizona Republic, 200 E. Van Buren St., NM19, Phoenix, AZ 85004 or e-mail at don.rodriguez@arizonarepublic.com.



disconnected

(continued from page 1)

Other publications and Web sites are likewise looking in new places for staff. "Really smart generalists who can write always will have a future," said Adam Lashinsky, columnist for TheStreet.com. For example, he said, "too few journalists have taken accounting. (When you do,) all of a sudden you start understanding what people are telling you."

That ability to add clarity made sense to Lawrence J. Magid, the long-time syndicated technology columnist.

"There's a huge hunger for the nuts and bolts of technology," he said. "The challenge is to write clearly enough so everyone can understand."

"The key is to stay ahead, but not too far ahead of the audience. It's easy to get caught up with the new R&D. But (conversely), I don't want to wait until it comes to stores."

If the challenge of covering a complex beat wasn't enough, several conference panelists urged technology reporters to think about using radio, television and the Internet plus traditional print to reach audiences.

"It's knowing what elements of the story work in which platform," said Pete Hillan, the former executive business editor of the San Jose Mercury News.

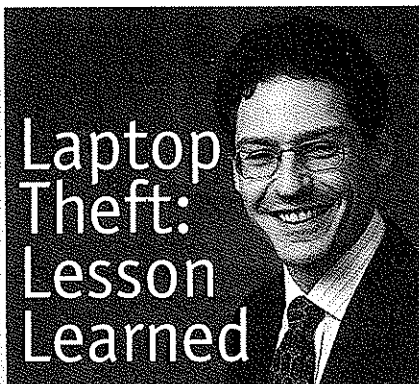
For example, seeing Microsoft founder Bill Gates on television — his facial expressions and hearing his tone of voice — at antitrust hearings added a strong dimension to understanding that story, Hillan said.

Growing pains aside, many journalists speaking at the conference seemed

SABEW's tech show grabbed some national press when Qualcomm CEO Dr. Irwin Jacobs' laptop was stolen just after talking to the conference. The FBI is investigating Qualcomm's fear that the unsolved theft was industrial espionage.

If you want to protect your own information (or write about how others can), here are some security tips from a Tech Show speaker — Shawn Abbott, chief technical officer at Rainbow Technologies:

- The more convenient your system, the less secure. And vice versa.
- Consistently back up data to company network.
- Use security solutions built into operating systems and applications.
- Learn to send secure e-mail and how to encrypt documents.
- Encrypting hard drives is more effective than just individual files.
- Make Windows force you to login with password.
- Consider authentication keys or smart cards to make login more secure.



Laptop Theft: Lesson Learned

Shawn Abbott

to believe that the state of tech journalism was good enough to ascend to the "top of the food chain" in many news organizations, said Weber of the Industry Standard.

Yet not every industry executive was buying the party line.

Henry Nicholas III, CEO of communications chip maker Broadcom Inc. of Irvine, mourned what he perceived as a lack of coverage of the true meaning of new technology — what he called the "greatest economic and technical shift in the last 500 years."

Nicholas predicted to the conference that technological innovation soon will fundamentally alter education, the distribution of goods and services and practically every other aspect of life.

Jeff Weitzen, CEO of computer maker Gateway Inc. from San Diego, suggested that technology journalists share some of the blame for computer users' general frustration with the new technology they own.

He acknowledged to the SABEW crowd that his PC industry is too focused on building bigger and faster machines and not nearly as interested in teaching users how to operate their computers.

Nevertheless, he also said journalists are "part of the conspiracy" that worships power and speed in computers. He urged reporters and editors to instead track how well people are able to use their new technology.

"Hold us accountable," he said. ■

in-gene-ious

BIOTECH:
Human genome project means health technology seems ready to explode.

BY: CATRINE JOHANSSON

Irvine Spectrum News
cjoHANSSON@notes.freedom.com

From Irvine, Calif.

"Is biotech back?" was the inquisitive title of the panel discussion.

"That's easy," said Jim McCamant, analyst at the Medical Technology Stock Letter. "Biotech never went away."

That was the clear sentiment from a session at SABEW's recent technology conference: Despite all the commotion of computing and communications technology, biotechnology is a thriving and exciting business world.

Unlike the breakneck pace of electronic and semiconductor revolutions attendees learned that biotech breakthroughs — most notably the DNA-cracking human genome project — are painstaking slow evolutions. Not to mention, biotech is a complicated and vexing area, said the panel's moderator Thom Kupper of the San Diego Union-Tribune.



Charles Cantor

It all creates a huge challenge for journalists covering the topic to juggle.

Charles Cantor, chief scientific officer at Sequenom of San Diego, told attendees that,

"it is true, biotech will revolutionize life as we live it, but not in a couple of years — more like 50 years."

That five-decades-long journey will be lined with major improvements in diagnostics, drug development and disease prevention — all thanks to exponentially growing knowledge about the genetic makeup of human kind.

About 99.7 percent of genetic material is identical in humans, Cantor said. The remaining .3 percent is responsible for the genetically based variations in humans.

"The trick is to sort out the ones that are commercially and clinically interesting," he said.

Randy Scott, chief scientist at Palo Alto, Calif.'s Incyte Genomics, equated the present state of the biotech industry with where the computer industry was in the 1970's.

"We had gene splicing in the 1970's, followed by the genome wave we're experiencing now," Scott said. "Computer technology did not change society until it hit the consumer wave, and biotech will follow the same pattern — once the masses begin to consume biotechnology, it will begin to change the world," he said.

It's not just a metaphorical link.

Sequenom's Cantor also predicted biotech will converge with other scientific disciplines, such as electronics and computer science.

"Companies such as IBM and Minolta have very good reasons for participating in biotech consortiums — they want to be at the forefront of convergence technology," Cantor said.

Analyst McCamant from Berkeley, Calif., argued that the biotech industry's perceived volatility in the media has been the result of an unprecedented imbalance between fundamental scientific progress and stock prices.

"There is too much reporting without putting the companies in context and it's easy to mislead without that broader concept," he said.

In addition, Cantor said he is left wishing for some more educational reporting. "The average public still associates genes with something bad, like radioactive isotopes — we have to fix that," he said. ■



More Than Just Cheap Airfares

Transportation vital key to business

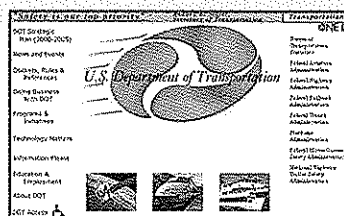
BY KRISTI SWARTZ
Winston-Salem Journal
kbizwrite@yahoo.com

'Net Results

TRANSPORTATION CAN BE EITHER A BOON OR A BUST TO AN AREA but sometimes beat writers spend most of their time writing only about new highways or just cheap airline fares. Here are 10 Web sites business reporters should peruse for easy access to other transportation issues:

DEPT. OF TRANSPORTATION

www.dot.gov is probably the first site any transportation writer will hit for information. The federal government offers links to all government transportation sites and special departments.



FREIGHTWORLD

This is a very basic nuts-and-bolts site about one of the oldest transportation methods. www.freightworld.com lists laws and regulations about the freight commerce business and also gives links to airports, seaports, rail routes and trucks.

AIRPORT CITY

You can find almost 9,000 airports by city code at www.airportcitycodes.com/aaa. The site also is a quick reference guide to major aircraft types and carriers. It's easy to navigate and has directions to finding an airport or map of choice.

HOW STUFF WORKS

While www.howstuffworks.com/airplane.htm may be used only after a major air disaster, it thoroughly spells out the parts of a plane and how they work.

TRANSFETY

US Roads posts a journal of road and travel-related litigation, including information about risk and road management issues. www.usroads.com also links to a number of transportation organizations and to local and county highway and personnel sites.

SAFETY RECORDS

At www.safersys.org, you'll find a searchable database of commercial vehicle companies' license and safety records from the Federal Motor Carrier Safety Administration.

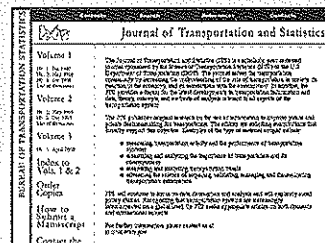


SOURCE LIST

www.sju.stjohns.edu/library/staugustine/transportation.html is college-owned and operated site that links to sites on uncommon transportation-related topics such as intelligence and technology.

STATISTICS

www.bts.gov/programs/jts is a quarterly look at regional, national and international perspectives on transportation. It crosses all lines from the significance of transportation in economic development to effectively planning for increased travel.

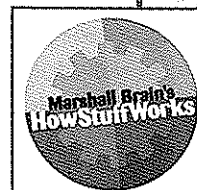


TRANSIT DIRECTORY

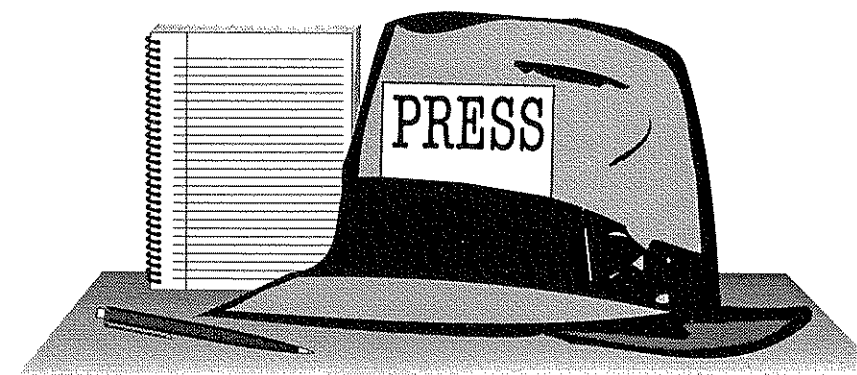
www.geocities.com/CapitolHill/5355 is a great site to find local maps on a city's mass transit system, road maps and directions.

A-TO-Z LISTING

www.pbworld.com/PBinPrint/Links/genlink.htm is an effective way to fish around to find out where to get certain types of information before a story breaks. ■



EDITOR'S NOTE:
'Net Results is The Business Journalist's quick snapshot into hot spots for business data on the Internet. This time we ponder great Web links covering transportation issues.



Pen & Inc. www.prnmedia.com

PR Newswire's Press Room includes a broad range of information services, all of which are available at no charge. Highlights of this password-protected for journalists only site include:

- Real time PR Newswire releases searchable by industry, subject, ticker symbol, company name or geographic area.
- A three-year archive of releases.
- PRN's custom email service allows you to get the releases you want, when you want them.
- Dedicated 'beat' pages for auto, energy, media, retail, technology, travel, sports, and national news.
- Ability to search ProfNet's database of experts or to query a roster of leading

academic, corporate and government sources.

- Preview and order video and audio news reports.
- A searchable archive of PRN photos that can be downloaded through NewsCom.
- Daybooks listing daily events for specific coverage areas.

Close to 17,000 journalists are currently registered and taking advantage of access to real-time news releases and many other valuable information services. For more information, contact the PR Newswire Media Services Department at 800-387-8448 or email mediaservices@prnewswire.com.



President's Letter

(continued from page 1)

What kinds of extra effort?

The best reporters push sources for permission to say as much as possible about the source or their possible motivation. Too many reporters don't seriously advocate for the ability to at least identify the institution the source works for or represents. (The more sources a reporter has inside a company, of course, the easier it is to make the practical case the source's identity won't be obvious.)

Speaking of the obvious, the most crucial descriptive fact about an unnamed source in many stock-related stories is whether the source is short or long — or has a "buy" or a "sell" recommendation — on the security on which they're commenting. If an anonymous comment were from a competitor or an ex-employee who was fired, most of us

probably would agree it's essential to disclose that in describing the source.

Stop and think about restrictions the source tries to impose. Say, you're dying to get an executive sued by the Securities and Exchange Commission to tell his side of the story. He agrees to do so if you will say in your story that he declined to comment — which would amount to lying to your readers.

A reporter may be cool enough to immediately say no, but many reporters might benefit from consulting with their editor and think through the reasons such a deal is almost always to be shunned.

For editors tempted to do such a deal, it can be instructive to think about the possibility of being asked in some future deposition whether you ever knowingly allowed the publication of a falsehood.

Pushing sources for facts to support their opinions is especially important when they are anonymous. Say a re-

porter simply writes down an unnamed source's assertion that some CEO is "a dishonest jerk;" it's obviously more difficult for that executive to respond when it's not clear whether the comment came from his ex-wife, the guy he beat out for the top job, or the chairman of his audit committee.

But if the unnamed source is pressed to describe a document he saw or a meeting he attended, the CEO would at least have a chance to refute those specifics.

Exerting these extra efforts doesn't make the anonymous source an ideal journalistic tool. But making these efforts they can significantly help readers assess the information we can provide them only through unnamed sources. ■

SABEW President **Barney Calame** is a deputy managing editor at *The Wall Street Journal* and can be reached at barney.calame@news.wsj.com.

Director's Thoughts



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

I have some really good financial news to report about SABEW's fourth annual Technology Conference.

The conference, which started its life in 1997 boasting a huge financial loss to SABEW, turned a significant profit this year. Through some serious fiscal discipline, this was the third year in a row the technology conference ended in the black.

Most of the unaudited surplus came from a sold-out exhibition hall. But a significant portion of the booty was unexpected income. No, the gains didn't come from shorting some high-flying technology stock. The unexpected income stemmed from late registration fees.

All told, the tardy registrants put more than \$1,900 in SABEW coffers. That's a lot of unexpected money.

It's unexpected because when the conference budget was written it was based on revenues from the early-bird registration fee. That 15 people paid the late registration fee of \$200 and another 17 paid regular registration fee of \$125 provided plenty of gravy. The other 67 participants paid the early bird rate of \$100.

Historically, SABEW members cause a conundrum with conference planning. The later people register, the later we know how many people to set the meeting rooms for and how many gallons of coffee to order.

It is very flattering to conference organizers when the registration numbers beat expectations. But it also translates to making nametags in a rush or begging with the kitchen for some extra meals. Registering early provides other

benefits than financial. It guarantees that you get a copy of your receipt and registration details way before the conference. It also helps to keep you in the loop through e-mail notices and private mailings, since programs tend to change due to one reason or another.

While the specialty conferences seem to draw late fees, the annual convention attendees tend to take advantage of the early bird fees. Of the 223 paid attendees last spring in Atlanta, only 23 of them paid late fees.

Perhaps the cost of the annual convention was high enough — \$350 for early registration — for journalists to take advantage of the significant savings.

Which begs to question if the specialty conferences are undervalued. Looking at registration evidence, I would tend to agree. But the reality is many newsrooms across the country do not have a professional development budget for staff to attend one or several SABEW conferences.

Next year, SABEW plans to host as many as four specialty conferences — small business, technology, personal finance and a new writing and reporting for business conference. Once again, early registration fees will guarantee significant savings. Watch the next few issue of TBJ for registration deadlines for the annual convention and other conferences.

We are happy to take late fees. But we would rather the industry spent the money wisely — sending more people to our shows to gain from the networking and the presentations by top journalists, CEOs and other industry leaders. ■

Latecomers: Boon For SABEW?

While the cash from late fees is nice, we'd rather have more members at our shows.

HOSTS WANTED

SABEW's Conference committee is looking for news organizations to host upcoming specialty reporting conferences such as personal finance, technology and small business.

Over the years SABEW has gathered enough expertise in these shows that there will be plenty of guidance and assistance to help any city host a successful conference. Still, any institution with interest should be willing to commit significant time and energy resources — and some money — for planning and executing a SABEW event. It would be prudent for any bidder for these events to talk to other local competitors or news organizations to spread the demands among more people. If you are interested, please contact committee chairman Chuck Jaffe at [The Boston Globe at jaffe@globe.com](mailto:jaffe@globe.com).

<http://mediaresource.entreworld.org>

If entrepreneurship is your beat, visit the Kauffman Center Entrepreneurship Media Resource. It's a world of resources about entrepreneurship at your fingertips.

Developed with the Society of America Business Editors and Writers, this site was designed to help reporters covering entrepreneurship issues. Start here for resources and research about entrepreneurship and other business-related topics.

The Entrepreneurship Media Resource site offers:

- Links to entrepreneurship publications on the Web, for quick access to background information.
- Links to entrepreneurship statistics to provide context and data for stories.
- Links to colleges and universities with entrepreneurship courses and entrepreneurship support organizations.
- Searchable database of entrepreneurship experts for direct contacts.
- Links to columns by entrepreneurs for an inside look at their challenges.

KAUFFMAN CENTER
FOR ENTREPRENEURIAL LEADERSHIP
AT THE EWING MARION KAUFFMAN FOUNDATION

For additional information contact: Kate Pope Hodel
4801 Rockhill Road | Kansas City, MO 64110-2046
816-932-1043 | fax 816-932-1420 | khodel@emkf.org

CALL
FOR
ENTRIES

IRE

2000 IRE AWARDS

The annual contest of Investigative Reporters and Editors, Inc.

DEADLINE FOR ENTERING THE IRE CONTEST:

FRIDAY, JANUARY 12, 2001

CATEGORIES

Newspaper

Television

OnLine

Other Media

Magazine

Specialty Publication

Book

Radio

Special Categories:

Tom Renner Award

IRE FOI Award

Student Award

The contest also helps identify techniques and resources used by entrants.

After judging, all entries are placed in the IRE Resource Center's Story Library so that IRE members may learn from others' triumphs and troubles.

For entry forms and additional information, visit our Web site at
www/ire.org/contest

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

Print

ALBUQUERQUE JOURNAL is seeking an assistant business editor. Send resume and salary expectations to business editor Mike Murphy, mmurphy@abqjournal.com, fax 505-823-3994 or mail to Journal, 7777 Jefferson NE, Albuquerque, NM 87114.

ARIZONA DAILY STAR seeks reporter to cover economic development and another one to cover small business in Tucson. Send resume and clips to Jill Jordan Spitz, Business Editor, Arizona Daily Star, P.O. Box 26807, Tucson, AZ 85726 or jspitz@azstarnet.com.

ARIZONA REPUBLIC seeks reporters for jobs covering workplace issues and another covering real estate. Send cover letter, resume and references to: Don Rodriguez, Development and Recruitment Editor, The Arizona Republic, 200 E. Van Buren St., NM19, Phoenix, AZ 85004 or e-mail don.rodriguez@arizonarepublic.com.

COLUMBUS DISPATCH seeks technology editor. Send your resume and clips to: Mary Donabauer, Human Resources Specialist, The Columbus Dispatch, 34 S. Third Street, Columbus, Ohio 43215.

DESERT SUN is looking for a business editor. Send a cover letter, resume and samples of your work to: Darrell Smith, Team Leader-Recruitment and Training, The Desert Sun, 750 N. Gene Autry Trail, Palm Springs, CA 92262 or dvsmith@palmspri.gannett.com.

DETROIT NEWS is looking for business reporters. Send resume, references and samples to Sue Burzynski, AME/Administration, The Detroit News, 615 W. Lafayette Blvd., Detroit, MI 48226 or call 313-222-2772 or sburzynski@detmainl.dnps.com.

DOW JONES NEWSPAPER FUND is offering three internship programs for college students. For details contact The Dow Jones Newspaper Fund, PO Box 300, Princeton, NJ 08543-0300 or phone 609-452-2820 or newsfund@wsj.dowjones.com.

HAMPTON ROADS DAILY PRESS in southeastern Virginia seeks three reporters: one for the shipyard beat; and covering economic development and one to cover transactions in a family's life. Contact: Sheila R Solomon, Staff Development/Reader Editor, Daily Press, 7505 Warwick Blvd., Newport News, VA 23607 or srsolomon@dailypress.com.

HOUSTON BUSINESS JOURNAL seeks reporter to cover retail and health care industries. Send resumes and clips to Kenneth Pybus, managing editor, Houston Business Journal, 1001 West Loop South, Suite 650, Houston, Texas 77027, Fax: 713-968-8025 or krpybus@bizjournals.com.

MASS HIGH TECH is looking for an editor. Send a resume to mkelley@masshightech.com or mail to 200 High St., Boston MA 02110.

PIZZA TODAY magazine seeks managing editor to be located near Louisville, Ky. Send resume and clips to: Editor-in-Chief, Pizza Today, P.O. Box 1347, New Albany, IN, 47151.

PLAIN DEALER is looking for two business reporters. Contact Marge Frazer, Recruitment and Development Editor, The Plain Dealer, 1801 Superior Ave., Cleveland, Ohio 44114 or 216-999-4337 or mfrazier@plained.com.

SALT LAKE TRIBUNE is reporter to cover Utah's computer hardware and software industries. Send cover letter, resume, samples and references to Lisa Carricaburu (lisac@sltrib.com) or 801-257-8716.

SAN DIEGO UNION TRIBUNE seeks reporter to cover the fast-grow-

ing world of wireless communications. Call R.B. Brenner, senior editor for business and sports, at 619-293-2544.

SAN JOSE MERCURY NEWS seeks executive business editor. Send a cover letter and resume to Sylvester Monroe, Asst. Managing Editor, San Jose Mercury News, 750 Ridder Park Drive, San Jose, CA 95190.

SEATTLE TIMES seeks Microsoft reporter. Contact technology editor Mark Watanabe at mwatanabe@seattletimes.com or business editor Becky Bisbee at bbisbee@seattletimes.com.

SOUTHWEST TIMES RECORD seeks business editor and a business reporter. Send cover letter, resume and at least five clips to: Southwest Times Record, 3600 Wheeler Ave., Fort Smith, AR 72901 marked attention: Human Resource Department.

STAR TRIBUNE is looking for an AME-Business. To apply see Brenda Rotherham, Recruiting coordinator, 425 Portland Ave., Minneapolis MN 55488 or 800-829-8742, ext 4422 or brotherham@gstartribune.com.

SUN-SENTINEL is looking for reporter to cover tech companies based in South Florida. Contact with cover letter, resume and up to 10 samples of work to: Kathy Pellegrino, Sun-Sentinel Recruitment Editor, 200 E Las Olas, 9th Floor, Fort Lauderdale, FL 33301.

THE STATE newspaper in South Carolina seeks reporter to cover health-care. Send a resume and clips to C. Grant Jackson, Executive Business Editor, The State, P.O. Box 1333, Columbia, SC 29202, or e-mail to gjackson@thestate.com.

VIRGINIAN-PILOT is looking for reporter with at least three years experience. Send a cover letter, resume, clips and references to: Carl Fincke, Business Editor, The Virginian-Pilot, 150 W. Brambleton Ave., Norfolk, VA, 23510. Or cfincke@pilotonline.com.

Online/Wires

8WIRE is looking for a senior technical editor. For more information please contact: Ron Huber at 949-707-2395 or ron.huber@8wire.com.

ASSOCIATED PRESS in Jackson, Mississippi is looking for business writer to cover the state. Send resume, references and clips to: Frank Fisher, Chief of Bureau, The Associated Press, 125 South Congress, Suite 1330, Jackson, MS 39201 or ffisher@ap.org.

GFN.COM needs assignment editor, the no. 2 position in the newsroom. Send cover letter, resume and work samples to blynch@gfn.com or Bob Lynch, editorial consultant, gfn.com, 111 Broadway, 12th Floor, New York, NY 10006.

LOCALBUSINESS.COM seeks a business reporter in Philadelphia. E-mail resume and cover letter to rteaff@dbusiness.com.

MORNINGSTAR mutual-fund group is looking for analysts to write fund reviews and analysts to write about stocks for its Web page. To apply, please e-mail your resume as text to mstar@rpc.webhire.com and paste your cover letter and any comments to the end of the message. ■

GROWING BY E-MAIL

In just three months, the rolls of SABEW eMembers has grown to 253. Not only do eMembers get the TBJ newsletter via e-mail, they also receive SABEW Jobs Flash, a weekly compilation of new job postings at www.sabew.org. To become an eMember, just e-mail SABEW at sabew@missouri.edu with your name, publication and preferred e-mail address.

THE HENRY J.
**KAISER
FAMILY
FOUNDATION**

Announces
**THE KAISER
MEDIA FELLOWSHIPS
IN HEALTH FOR 2001**

**A Fellowship Program for
Print or Broadcast Journalists and Editors
Interested in Health Policy,
Health Financing and Public Health**

In 2001, the Kaiser Media Fellowships Program will award up to six fellowships to print, television, and radio journalists interested in health policy, health financing and public health issues. The aim is to provide journalists with a highly flexible range of opportunities to pursue individual projects combined with group briefings and site visits on a wide range of health and social policy issues.

This program will offer an annual stipend of \$45,000 (prorated for length of actual fellowship). Travel for research purposes is also available. **Applications need to be submitted by March 9, 2001.**

For more information, check our website, www.kff.org; to apply for the 2001 awards, write to:

Penny Duckham
Executive Director
of the Kaiser Media Fellowships Program
Kaiser Family Foundation
2400 Sand Hill Road
Menlo Park, CA 94025
e-mail: pduckham@kff.org

Kaiser Media Fellows Advisory Committee:

Hale Champion, Kennedy School of Government,
Harvard University

Paul Delaney, Director, Center for the Study
of Race and the Media, Washington, D.C.

Susan Dentzer, Correspondent,
The NewsHour with Jim Lehrer

Timothy Johnson, M.D., Medical Editor,
ABC News

Bill Kovach, Chairman,
Committee of Concerned Journalists

The Kaiser Family Foundation is a non-profit independent health care foundation and is not affiliated with Kaiser Permanente or Kaiser Industries.

INSIDE TBJ

Reporter Shortage
Hits High Tech
PAGE 1

President: Watch
Unnamed Sources
PAGE 1

Traders Love News,
Survey Says
PAGE 3

West Coast Editors
On The Move
PAGE 4

Biotech Breakthroughs
Need Patience
PAGE 9

Transportation Beat
'Net Tricks
PAGE 10

Also ...

SABEW Notes
PAGE 2

Director's Column
PAGE 13

Job Listings
PAGES 14-15

THE BUSINESS JOURNALIST

October/November 2000

Society of American Business Editors and Writers, Inc.
c/o The Missouri School of Journalism at
The University of Missouri-Columbia

76 Gannett Hall

Columbia, MO 65211-1200

<http://www.sabew.org>

Society of American Business Editors and Writers, Inc.

Bulk Rate
U.S. Postage

PAID

Jeferson City, Mo.
Permit NO. 210