

of American Business Editors and Writers, Inc.

SABEW

**EST IN
BUSINESS
001**

Sunday, April 29, 2001

Marriott World Trade Center

New York, NY

Awards Ceremony: Grand Ballroom 3, 6 - 7 p.m.

Reception: Harvest Rooms, 7-8:30 p.m.

Hospitality Suite: Harvest Rooms, 9 p.m. - midnight



BEST IN BUSINESS 2001

AWARDS CEREMONY Grand Ballroom 3, 6 - 7 p.m.

I Welcome

Remarks: Randy Picht, SABEW contest chairman

II News Contest

III Overall Excellence

Presenters: Randy Picht, Associated Press

Rex Seline, Fort Worth Star-Telegram

AWARDS RECEPTION Harvest Rooms, 7 - 8:30 p.m.

Sponsored by The New York Times and The Financial Times

Remarks: Glen Kramon, The New York Times

Robert Thomson, The Financial Times

HOSPITALITY SUITE Harvest Rooms, 9 p.m. - midnight

Sponsored by Master's Program in business journalism, Baruch College/CUNY

Remarks: Josh Mills

Welcome

Thanks for joining us for our seventh annual Best in Business awards ceremony.

This year we'll be celebrating our biggest and best contest ever, both in terms of number of entries (492) and number of winners (52).

Tonight you'll see some familiar faces up on the podium along with some new ones.

Three daily newspapers — The Boston Globe, the Los Angeles Times and the South Florida Sun-Sentinel — along with the weekly Atlanta Business Chronicle, have won the past three years for overall excellence. Bloomberg News and the Durham (N.C.) Herald-Sun also won for the third straight year in the news portion of the contest.

New faces include the Milwaukee Journal-Sentinel, the Hartford Courant and the Las Vegas Sun for overall excellence along with Bankrate.com, the Rocky Mountain News and the Cleveland Plain-Dealer for outstanding news stories.

It was a wonderful year for business journalism and our judges had some tough choices in handing out the prizes, especially in the new "spot enterprise" category which attracted a deluge of entries.

Of the 492 overall entries, more than half came in that category. We heard lots of favorable comments about our effort to open up a spot for some enterprise writing and, at the same time, provide greater clarity to our newly named "breaking news" category.

We've also heard lots of suggestions for making other changes to the contest and we encourage you to tell us how we can continue to improve the categories, the rules or anything else about the contest.

It was your feedback that led to the addition of the "real-time" classification in 1999 to get online financial news outlets involved in the contest and, then this year, helped bring about the changes in what had been called the "spot news" contest.

Thanks for being a part of the contest. I look forward to seeing you next year.

If you want take a look at the winning entries you can peruse through the contest books throughout the convention to see the winning sections and visit the SABEW web site (www.sabew.org) to read the breaking news and spot enterprise winning entries.

Randy Picht, SABEW Contest Chair



BEST IN BUSINESS CONTEST COMMITTEE:

Randy Picht
Rebecca Bisbee
Frank Brill
Jon Lansner
James Mallory
Floyd Norris
Rex Seline
Alecia Swasy

2000-2001 JUDGING PANEL COORDINATORS:

Giant - Rex Seline
Large - Frank Brill
Mid-sized - Randy Picht
Small - Becky Bisbee
Weeklies - James Mallory
Breaking News - Floyd Norris
Spot News - Randy Picht

On the following pages, take a look at the winners from SABEW's seventh annual Best In Business contest and what the judges had to say about the victorious work. (Honorees are listed in alphabetical order within each award grouping.)

Best Sections

GIANT PAPERS

- ★ **Los Angeles Times:** Focused on news appropriate for its region and readership, emphasizing technology, entertainment, international coverage and personal finance. International coverage is a strength. We loved Ruth Ryon's column on celebrity homes. EBusiness is a hit, with especially strong coverage of new technologies. We liked clean graphics and strong use of photos.
- ★ **The Boston Globe:** Focused heavily on technology in all its facets and the mutual fund industry. We appreciated seeing that apt emphasis, and that it rarely strayed from it. Columnists, Steve Bailey and David Warsh, were high points. Click section is very useful, designed well and good techie reading. The agate was well-displayed. Writing was generally clean and often lively. It was clear the section was well-edited.

★ **USA Today:** Consistently on top of industries and subjects it concentrates upon, and has daily bonuses in its consumer-oriented coverage. Centerpieces are first-rate, as is coverage of business trends. Briefs column is top-notch. Headlines are often grabbers. The care in editing is apparent. Agate package is excellent. ◀

Certificate of Merit:

★ **Chicago Tribune:** We applaud attempts to reach younger business readers in a sophisticated way. Two stories did this directly: "Wireless firms woo teens" and "The Young May Be No Bonanza for Funds."

LARGE PAPERS

- ★ **Milwaukee Journal Sentinel:** One of the best at covering the big local story. Package on Firststar-U.S. Bancorp merger was remarkably comprehensive and very entertaining. Uses resources well; reporters are sent wherever necessary to get the story and receive enough support to produce formidable stories. Writing is strong and engages readers who may not care about business. ▶
- ★ **The Orange County Register:** May be the most reader-friendly of all the entries in this category. You can't help but be impressed by the useful information packaged into charts and graphics. The cover of dot.orange and the packaging of the Emulex and Feeding Frenzy stories were spectacular. The use of Q&A's was indicative of the section's easy access for readers as was dot.orange, the most useful of the special sections entered. Good stock market summary daily.
- ★ **San Jose Mercury News:** Excellent use of enormous resources by covering important stories from every angle, such as the Microsoft decision, or giving writers a great deal of time to produce a story like Mexico's Silicon Valley. Makes reading business stories easy. Money Digest and Tech Ticker are very reader friendly. Sunday Soapbox is an imaginative feature that adds appeal.
- ★ **South Florida Sun-Sentinel:** Solid news coverage of local business. Clear, understandable writing that avoids most jargon. Easy for a reader to negotiate. Tom Stieghorst's copy was especially enjoyable to read. Attractive, with a good mix of eye-catching photos, graphics and white space.
- ★ **The Oregonian (Portland):** Probably the best writing of any entry in this category. The Jeff Grayson saga is an example of the kind of investigative reporting all business departments should emulate. Enterprise was strong throughout and ahead of the curve on high-energy costs and the wireless Web. Money page is an excellent Sunday feature.

MID-SIZED

- ★ **Austin American-Statesman:** Innovation and energy reflected as well as the constant use of local voices and perspectives. A local product with a local feel, and its readers are well served. Monday technology section is a major addition to the mix. It is a fun read, focused on consumers rather than the industry insider.
- ★ **The Hartford Courant:** Combination of photos and editorial content is perhaps the strongest argument for its selection. Relationship between news art, photos and news copy is reflected in near-perfect design. Visual strength is augmented by frequent enterprise, a fine mix of reportorial creativity and an experimental freedom.

- ★ **Richmond Times-Dispatch:** Not only consistently breaks local news during the week, but provides an excellent, analytical Sunday product. The judges liked the enterprise and hustle and the creative use of news hole from the desk. A really well-edited business section.
- ★ **St. Paul Pioneer Press:** Blessed with big news in their backyard, the staff came through with a comprehensive report on a big bank merger, its implications for the city and state and a great insider story. Given an opportunity to dominate Page 1, they did that and more. The inside theme pages — Money and Work, Ideas, etc. — are brilliantly executed. A paper with creativity, energy and resources.

Certificates of Merit:

- ★ **The Providence Journal:** Tremendous production, given limited resources.
- ★ **The Virginian-Pilot:** Another example of fine use of limited resources. A visually appealing section that often takes unusual and penetrating angles unexplored by other papers its size.

SMALL PAPERS

- ★ **Florida Today:** Shows that when it comes to staff, it's not the size but how they're used. A full-service section, playing on the whole field from local enterprise and news, to the wire package to even thinking about inside photos. Good agate/market section. There is an edge to the coverage.
- ★ **Las Vegas Sun:** A real devotion to local coverage, especially of the gaming industry — a specialization that has a real objectivity and an edge to it. Very attractive, clean open look. Three-person staff is another example of doing more with less. ▶
- ★ **The Columbian (Vancouver, Wash.):** Another business section clearly energized by strong leadership. Julia Anderson, a good strong writer, seems to be all over the section. She's not alone, of course, but she is emblematic of how staff of three can do a lot. Strong special sections. There is some planning going on here and it shows.

Certificates of Merit:

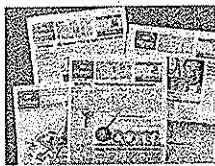
- ★ **The State (Columbia, S.C.):** Consistently good look and layout that stresses their local content.
- ★ **Oakland Tribune:** Local enterprise is consistent and the hardest day of the contest — that mandatory Friday of Feb. 11 — they had four local bylines.
- ★ **Quincy Patriot Ledger:** Another small staff led by a high-energy editor, who writes a lot of the copy.

WEEKLIES

- ★ **Atlanta Business Chronicle:** Remarkable for its enterprise reporting. Sheer volume of local stories each week is impressive. Breaks news on a regular basis and the overall quality of the entire package is consistently high.
- ★ **Boston Business Journal:** One of the few weeklies that appears to devote significant resources to special projects that go beyond service journalism. Powerful and inventive display of photos enhances presentation. Good use of centerpiece concept.
- ★ **Cincinnati Business Courier:** The judges were impressed with willingness to take on local icons, such as the University of Cincinnati and Proctor & Gamble. High quotient of hard-hitting stories, and doesn't seem willing to cede coverage of big companies to the local daily. ◀
- ★ **Crain's Detroit Business:** Relevant, reader-friendly, a pleasure to view and read. Sets the standard for local business weeklies. Delivers a total package.
- ★ **San Francisco Business Times:** The paper breaks lots of news and seems to know its readers well. Clean presentation.

Certificate of Merit:

- ★ **Dallas Business Journal:** Consistently good writing and presentation. Smart design helps readers negotiate paper easily.
- ★ **Pacific Coast Business Times:** Remarkable effort with a small, start-up staff. Inventive packaging that many of its larger counterparts could learn from.



Breaking News

GIANT

- ★ **Cleveland Plain Dealer, "LTV begs for life"** by Thomas Gerdel, Jennifer Cimperman, Sandra Livingston, T.C. Brown, Mary Vanac, Michael O'Malley and Sabrina Eaton: In-depth reporting and crisp writing brought back to life a moving story of the death of an industry. Great use of black-and-white photos. Graphically revealed the implications of how further distress in an already troubled business would depress more deeply a once-thriving community. ▲
- ★ **The Wall Street Journal, "AOL-Time Warner merger"** by The Wall Street Journal Staff: It is difficult to find adequate superlatives to describe the artistry with which the Journal covered the biggest merger in history. Under incredibly tight deadline, the Journal elegantly crafted a story rich in detail, perspective and insight. Sharp timelines and humorous graphics.

LARGE

- ★ **Fort Worth Star-Telegram, "The Justin deal"** by Mitchell Schnurman, Lila LaHood, Dan Filler, and Jim Fuquay: Thorough work, well written with rich color and background.
- ★ **The Orange County Register, "Power Grid Lock"** by Kate Berry, Daniel Weintraub, Tony Saavedra and Anne Mulkern: Selected largely for its prescient coverage of the power troubles in California. Rightly pointing out that the summer's electricity shortages weren't an acute phenomenon, but rather part of a more chronic problem that could plague the state's economic growth.
- ★ **The Financial Times, "UBS close to \$12 billion purchase of PaineWebber"** by Gary Silverman and team: Unlike other entries in this category, this was a significant story that the FT broke. It had solid background, including alternatives that were being pursued by UBS, the strategic gains Paine-Webber could give UBS and why PW hadn't sold until now. Economically written. ◀

Meeting of minds led to thoughts of change



MID-SIZED

- ★ **Dayton Daily News, "Roberds quits; struggle ends"** by the business staff: Goes beyond the obvious news of a bankruptcy with smart analysis including a description of the spiral the company was in: trying to attract shoppers with compelling merchandise but unable to reach credit terms with vendors to get the best merchandise.
- ★ **Providence Journal, "The Final Measure"** by the business staff; lead writer Bob Wyss: Thorough, thoughtful treatment of a historical sale. Nailed the heart of this important story about the decline of a major Rhode Island company. "In the end it was not Brown & Sharpe's lobby that was the museum, but the company itself."
- ★ **Sarasota Herald-Tribune, "Developer's actions counter to court orders"** by Kelly Cramer: A story that would not have come to light without dogged digging of relevant facts including court files and records kept by the Bahamas Prison Service. Detailed a damaging list of past misdeeds by a developer of a failing apartment complex. ▶

SMALL

- ★ **The Arizona Daily Star, "Pascua Yaqui kills plans for high-tech plant"** by Paola Banchemo: Went beyond what was required to report a failed economic deal, showing the immense difficulties communities face in turning a hard-scrabble existence into a more greatly developed economic environment.
- ★ **The Durham Herald-Sun, "Midway raising capital"** by Jeff Zimmer: Sheer hard work. By digging through SEC filings and doing some decent math, the paper figured out that by raising \$34 million in a stock sale Midway not only got a much-needed cash infusion, but opened the door to a buyout of the struggling carrier.
- ★ **The Modesto Bee, "TriValley Growers file bankruptcy"** by Richard T. Estrada: Rich in history and context, it taught the judges something about the competitive world of fruit and vegetable canning. Writing was crisp and clear while the presentation turned a bankruptcy story into a small work of art.



WEEKLIES

- ★ **Providence Business News, "Investors take over Tradesafe.com"** by Frank Prosnitz: Put together the pieces of a relatively complicated puzzle in a readable and newsy account of a one-time high-tech darling that ran afoul of its own investors. The reporter showed a knack for asking all the right questions even though answers were extremely hard to come by.
- ★ **St. Louis Business Journal, "Audit: Lazaroff misstated \$380,000"** by Rick Desloge: Breaking news on a lawyer with wayward billing practices was first rate. Well-written, well-documented, fair and of great public service to consumers of legal services in St. Louis. Had strong context.

REAL-TIME

- ★ **Bloomberg News, "Soros Fund Revamps; Druckenmiller, Roditi Resigns"** by Katherine Burton: Broke the story of the resignations of George Soros' two top money managers in the wee hours and managed, with colleagues, to update the news five times in 12 hours. Thorough and cogent.
- ★ **Dow Jones Newswires, "AOL-Time Warner merger"** by the staff of Dow Jones Newswires: Staffers piled on the merger rumors like hungry pit bulls, breaking the story ahead of everyone and adding detailed updates literally by the minute. Writers were off and running from the start, including this snappy lede: "Some AOL investors might rest easier tonight, and for many nights hereafter. Time Warner investors, however, may want to stock up on sleeping pills."
- ★ **Reuters, "Napster decision"** by Sue Zeidler: Zeidler and colleagues won widespread credit for breaking news on a federal judge's decision to shut down the Internet music-swapping service. The writing was brisk yet complete, as were the updates.

Spot Enterprise

GIANT

- ★ **Chicago Tribune, "Problems at Tire Plant Alleged"** Melita Garza, Lauren Comander and Patrick Cole: Provided great details about what former workers viewed as quality-control problems. The judges were impressed by the telling anecdotes, the detailed accounts from the people who made the tires, and the reporters' quick response in providing a behind-the-scenes look at a worldwide crisis.
- ★ **Rocky Mountain News (Denver), "Suicide Pact Ends Bernstein Brothers' Scheming Ways"** by John Accola and Peggy Lowe: The ability to document the effects of the brothers' schemes on investors eight days after the suicides was impressive. Further, the writing was among the best that we encountered. ▶
- ★ **The Wall Street Journal, "Indictment Says Lab Fudged Thousands of Tests"** by Peter Waldman and Jim Carlton: The judges were impressed by the level of detail and explanation supplied a day after the paper broke this story. Brought the situation to life with anecdotes such as a vice president who allegedly carried a bullwhip and cattle prod through the lab to get the work out quickly.



LARGE

- ★ **Fort Worth Star-Telegram, "Outside the Box"** by Bill Hornaday: Examines the history of "big box" development and why some huge warehouse spaces become vacated and the blight their abandonment can represent for communities.
- ★ **The Times-Picayune (New Orleans), "Job Deaths At Avondale Scrutinized"** by Keith Darcé and Tara Young: Reports on how, despite new safety procedures and a turnaround in the shipyard's public image as a lethal workplace, three fatalities question whether reforms had gone far enough. A detailed examination of the history and circumstances that may have contributed to the shipyard's dreadful record as the deadliest in the country.
- ★ **The Times-Picayune (New Orleans), "One Hull of a Problem"** by Keith Darcé and John Biers: Goes far beyond its starting point—a half-million-gallon oil spill on the Mississippi River about a week or so earlier—and deals with a broader issue: this type of accident will likely happen again.

Press, "When Insiders Sell" by Kevin Maler: Information about insider sales is widely available, but the numbers to reveal distinct patterns among local companies has been a far more scarce commodity. The sales patterns in context and explain which trends are normal and which tell a startling story about the executives.

Montreal, "No chips, please" by Jay Bryan: An unfolding political controversy over a proposed, subsidized semiconductor plant in Quebec was skillfully reported. Ability to explain a complex story which was seen as a turning point in the controversy.

Delaware, "The Great Food Fight is on" by Seth Agulnick: As the debate over genetically modified foods was intensifying in Europe, this story hit the issue hard. The subject often stirs emotion, but this piece is elegant and intelligent reporting.

Record, "What is that smell?" by Sharon Smith: It is rare that a journalist gets to tackle a problem that everybody sees as intractable and finds a possible solution. Smith did just that. Dogged reporting. Took an environmental story and explained it clearly and simply. Humanized the entire tale.

Chronicle, "State's economy showing cracks" by Rajiv Vyas: Took a sprawling subject and, through solid reporting and clear writing, presented readers with a valuable

Business, "St. John resignations now at 6" by Dave Barkholz: Dug deeply into an industry controversy and provided readers with a narrative, well-supported with balanced facts and the significance of hospital board resignations.

Journal (Phoenix), "Cactus clouds: Storm front moves in from Las Vegas" by [Name]: An entertaining and informative tale about Las Vegas's efforts to establish itself as a Major League Baseball spring training. Sophisticated and well-documented. ▶



Paying online: Beware the scammer!" by Holden Lewis: Clearly and cogently outlines problems with the use of a "solution" to a high-tech bottleneck of making payments online. Demonstrates that there are real victims among the users of popular online payment systems.

News, "Tokyo Joe' Park Says SEC Charges Ignore His Blunt Warnings" by Neil Roland: An exclusive look at the notorious Internet stock picker "Tokyo Joe" Park, whose side of the story was keenly awaited to mention investors. Deftly supplemented by balanced background and perspective.

Ending Right to Post Message: 'CEO is a Dodo'" by Aaron Elstein: A particularly effective use of the right to post message. Examines how an investor is standing up to the pressure tactics of a corporation to silence negative news through litigation, casting them as libelous.

Week, John Bersia, The Orlando Sentinel; Jodi [Name], World Report

oney; Debbie Van Tassel, The Plain Dealer; [Name], [Name] Inc.

chool of Journalism; Jeff Herman, St. Louis [Name], Kansas City Star

orning News; Stephen H. Dunphy, The Seattle [Name], Sound Business Journal

WEEKLIES:

Ed Bean, Daily Report; Dean Foust, BusinessWeek; Hugh J. Martin, University of Georgia

BREAKING NEWS:

All: Dan Blake, BridgeNews*; Ron Insona, CNBC; Leah Beth Ward, Dallas Morning News

SPOT ENTERPRISE:

Large/Small/Real-time: Stuart Elliott, The New York Times; Geanne Rosenberg, Baruch College; Larry Rout, The Wall Street Journal*
Giant/Mid-sized/Weeklies: Terry Badger, Associated Press; Gail Roche, Bloomberg News; Robert Thomson, Financial Times

*Stepped aside for Real-time judging