



BEST IN BUSINESS 2005

**at The Experience Music Project
Seattle, Washington**

Sunday, May 1, 2005

Reception: 6:00 p.m.

Awards Ceremony: 7:00 - 8:00 p.m.

SABEW

Best in Business Contest Committee

Greg McCune,
Training Editor
Reuters America Inc.
contest co-chair

Gail DeGeorge
Business Editor
South Florida
Sun-Sentinel
contest co-chair

2005 Judging Panel Coordinators

Student (New!)

Josh Mills
Director, Masters Program in
Business Journalism
Baruch College at CUNY

Breaking News (Giant and Medium)

Gail DeGeorge
Business Editor
South Florida Sun-Sentinel

Breaking News (Large and Small)

Chuck Jaffe
Senior Columnist
CBS MarketWatch

Breaking News (Weekly and Real Time)

Gary D. Miller
Senior Editor - Business
Milwaukee Journal Sentinel

Enterprise (Giant and Medium)

Cathie Anderson
Business Editor
Sacramento Bee

Enterprise (Large and Small)

David Callaway
Executive Editor
CBS Marketwatch

Dear Colleague,

Welcome to the Awards Ceremony for our 11th annual Best in Business contest. It was a great year for the contest with a total of 643 entries. Thanks to the efforts of SABEW's education committee, we added a category this year to honor the best business stories written by journalism students, hoping to encourage a new generation of passionate business reporters.



Greg McCune
contest co-chair

We offer a special thanks for the success of the contest to our esteemed judges, who conferred during the month of March to determine the award recipients. We increased the number of judges to 42 this year from 30 last year to handle the growth of the contest. We continue to be impressed by how much time and thought our judges put into their decisions, poring over stories for hours and considering their choices and comments carefully.

It is heartening to know that so many of our volunteer judges are eager to give back to their profession. Several told us that they had a wonderful experience which allowed them to meet new colleagues, pick up new ideas and for their own publications and show them what great work is being done by media large and small across the country.



Gail DeGeorge
contest co-chair

Each of the 14 judging panels had a SABEW contest committee member as coordinator (listed to the left) who recruited our judges and organized their meetings. We thank them for their efforts.

And a big thank you to SABEW staff at the University of Missouri in Columbia, who were virtually buried under a mountain of paper after the entry deadline, and spent weeks painstakingly processing entries and attending to myriad details of the contest.

Finally, we want to congratulate all our award recipients this year. You should be justly proud of your achievement. We hope you leave this ceremony with a renewed enthusiasm for business journalism.

Cheers,

Greg McCune and Gail DeGeorge

Awards Ceremony Program:

I. Welcome

Remarks: Greg McCune, SABEW Best in Business contest co-chairman

Presenters: Greg McCune, Gail DeGeorge

II. Student Contest

III. News Contest

- Breaking News
- Enterprise
- Projects

III. Overall Excellence

Awards Reception sponsored by
Reuters America.

(continued)

Enterprise (Weekly and Real Time)
Jeff Bailey
Chicago Journalist

Projects (Giant and Medium)
Jill Jordan Spitz
AME/Business Editor
Arizona Daily Star

Projects (Large and Small)
George Haj
AME/Business
Houston Chronicle

Projects (Weekly and Real Time)
Josh Mills
Director, Masters Program in
Business Journalism
Baruch College at CUNY

Section (Giant)
Sandy Gonzalez
Bloomberg Editor
Bloomberg News

Section (Large)
Diana Henriques
Financial Reporter
The New York Times

Section (Medium)
Greg McCune
Training Editor
Reuters America, Inc.

Section (Small)
Mary Flannery
Senior Editor
for Newsroom Initiative
Philadelphia Inquirer

Section (Weekly)
George Gombossy
Business Editor
Hartford Courant

News Contest

Student Competition Winners

FIRST PLACE:

“Rising Tensions Lead CIO to Resign: Yusko, Board Spar over Investments,” by John Frank and Emily Steel of the Daily Tar Heel, University of North Carolina

University endowments are the beating heart of today’s major universities. When UNC’s Chief Investment Officer resigned, the Daily Tar Heel had the daunting task of explaining what it meant to a wide audience. John Frank and Emily Steel surrounded this controversy with clear writing and deep sourcing to illuminate the issue of competing visions on how major universities should invest their billions.

SECOND PLACE:

“First Down in Midtown: Stadium Plan Gains Ground Despite Opposition,” by Rosa Caballero and Karah Woodward, Dollars & Sense magazine, Baruch College/CUNY.

While major news outlets in New York have covered the controversy over the proposed West Side stadium, Rosa Caballero and Karah Woodward took a more micro view. The two examined the clash between apartment residents and developers from an economic view, looking at its effect on low-cost housing, rental prices and jobs.

THIRD PLACE:

“Learning Curve: Exchange Traders Give up Jobs to Go Back to School,” by Hilary Potkewitz, published in Arlington Heights Daily Herald, Arlington Heights, Ill. Potkewitz is a graduate student at the Medill School of Journalism at Northwestern University

The best stories arise from innovative reporting, and Hilary Potkewitz took an off-hand comment by Chicago floor trader and turned it into an intriguing story. Through research, she found that indeed, former traders in the Chicago pits, ousted by the move to more electronic trades, were going back to school to become teachers. Teachers? Indeed, Potkewitz discovered, it seems that teaching fourth-graders is a good second job for traders used to screaming over the din.

News Contest

Breaking News Winners

GIANT NEWSPAPER CATEGORY

Chicago Tribune

“Kmart Snaps up Sears” by Michael Oneal, David Greising, Susan Chandler, Thomas Corfman, Becky Yerale, and Bill Barnhart

A truly comprehensive treatment covering virtually all angles of the story, written in an engaging way. The report contains perspective and analysis, industry context and comparisons, flashes of personality for the main characters, as well as their strategies and records, narrative details and the investor angle. Bonus points for good graphics and pix.

Houston Chronicle

“Lay Indictment May be Coming Soon” by Mary Flood

After beating everyone and breaking news of the indictment, the Chronicle’s staff put out an all-encompassing report covering all the angles, including the unexpected ones Betty mentioned (Valhalla, politics, etc.), with a precisely correct dispassionate tone. Another plus: comparison of Lay’s legal strategy with that of Jeffrey Skilling and Andrew Fastow.

The Washington Post

“Fannie Mae” by David Hilsenrath, Kathleen Day, and Al Crenshaw

A well-sourced, no-frills news article that manages to tell all sides of a complex story in a way all readers can understand. The piece also stands out for masterfully explaining the arcane accounting details at the heart of this story -- details we haven’t seen elsewhere. And the story hits the basics, such as what Fannie Mae actually does. And it still remained short.

LARGE NEWSPAPER CATEGORY

The Baltimore Sun

“End of the Line: GM to Close Plant” by Paul Adams, Stacey Hirsh, Stephanie Desmon, Jay Hancock, Dan Rodricks, Joe Nawrozki, Jamie Smith Hopkins, Lorraine Mirabella, Andrew A. Green (reporters); Bernie Kohn, Andy Ratner, Georgia Marudas, Trif Alatzas (editors)

A masterful job. To Baltimoreans, GM wasn’t just another employer, it was an institution. The *Sun* knew how much GM and other manufacturers had meant to the city and to its readers. The *Sun* put the story of the plant closing into a historical, cultural and economic context. This package shows the *Sun* knows its city and its readers.

The Plain Dealer (Cleveland)

“A Steel Giant is Born” by Peter Krouse, Alison Grant, Tom Gerdel, and Christopher Montgomery

The *Plain Dealer* put its own stamp on a big steel merger with thorough reporting and informative graphics. All the elements were polished. The *Plain Dealer* threw a lot of resources at this story, but there was nothing extraneous in the final product. Big papers can do big things, like scoring a same-day interview with the man behind the merger.

Rocky Mountain News

“New Beer Buddies” by Janet Forgive, David Kesmodel, David Milstead, John Rebchook, Gargi Chakrabarty, James Paton, Joanne Kelley, and Editor Rob Reuteman

Business stories don't have to be boring. When the region's best-known business was taken over by a Canadian brewer, the *News* made lemonade out of the deal, showing that the new owners and the Coors family had a lot in common. The headline on the main bar said it all: “New beer buddies.” Special kudos for putting the two beers to a side-by-side taste test.

MEDIUM NEWSPAPER CATEGORY

Charlotte Observer

“US Airways Bankruptcy” by Ted Reed, Scott Dodd, Tony Mecia, and Stan Choe

After breaking the news on its Web site, the *Observer* staff delivered a well-reported and well-explained comprehensive report, covering all the relevant angles and interests (especially tailored for its readers). The writing was clean, avoiding business and airline jargon. Good context, good chronology. The roundup of quotes came from a well-rounded group, too.

Honolulu Advertiser

“Aloha Airlines Bankruptcy” by Sean Hao, Lynda Arakawa, Deborah Adamson, and Catherine E. Toth

Short and sweet, this comprehensive package demonstrates that a report does not have to be long or flashy to be good. It's reader-friendly.

SMALL NEWSPAPER CATEGORY

The Intelligencer (Philadelphia suburbs)

“Practices of DVI ‘Highly’ Suspect” by John Wilen

Accounting and bankruptcy stories can be deadly dull if they aren't backed up with solid reporting. The *Intelligencer's* reporting on DVI was very aggressive. Wading through boxes of documents that other reporters wouldn't touch paid off handsomely.

The NWI Times

“Steel: Two Left along the Lake” by Andrea Holecek, Susan Erler, Keith Benman, Marc Chase, and Mark Kiesling

The *Times* did a “big paper job” on the merger of two local steel companies, turning an international deal into a very local story. Their package was comprehensive without being overwhelming. Sidebars, graphics and columns added to the coverage.

Worcester Telegram & Gazette

“St. Vincent Hospital for Sale” by Lisa Eckelbecker, Jim Bodor, Bob Kievra, Elizabeth Cooney, and Bronislaus B. Kush

When a large hospital in the center of the city was put up for sale, the *Telegram & Gazette* focused on what impact the sale could have on local residents, including patients, employees and taxpayers. The newspaper provided a real community service.

BUSINESS WEEKLY CATEGORY

The Business Journal of Kansas City

“Bringing on a Wireless World” by Charlie Anderson and Stephen Roth

The Sprint-Nextel merger was a complicated national story, and the *Kansas City Business Journal* kept a sharp local focus in its coverage. The stories provided insight and context, drawing comparisons to past mergers with local effects. The sidebar on how the combined company would market its two brands was a smart addition. Overall, the *Business Journal* attractively presented a comprehensive, consumer-oriented package in a short amount of time.

Charlotte Business Journal

“Stadium Naming Rights” by Erik Spanberg

Erik Spanberg's scoop – that Bank of America won naming rights to Charlotte's NFL stadium – embarrassed the competition when all eyes were on the Panthers. The authoritative reporting explained why a company would pony up \$7 million and how the relationship would pay off for both parties.

Orlando Business Journal

“After Charley: Lessons Learned” by The Staff (Noelle C. Haner, Bob Mervine, Chris Kauffman, Jill Krueger)

Hurricane Charley's destruction could easily have overwhelmed a small weekly's staff, which could have focused on the obvious. But the *Orlando Business Journal* covered one end of the story to the other. The staff generated an impressive variety of stories, full of useful, interesting information. The coverage ranged from building codes to billboards but kept the people affected in the forefront.

REAL-TIME MEDIA CATEGORY

Bloomberg News

“Merck Pulls Vioxx” by The Staff (Kerry Dooley, Kristin Hallam, John Lauerman, Brian K. Sullivan, Joshua Fineman, Andrew Dunn, Jef Feeley, Chris Dolmetsch, Ann Saphir, and Danielle Kost)

Merck's decision to pull Vioxx off the market was one of the most important breaking stories of the year, and Bloomberg News kept going after the story as it developed. While some competitors seemed to be caught flatfooted, Bloomberg provided context of past scientific studies of Vioxx and pointed out potential problems with Celebrex. The stories went beyond Merck to examine the impact on the pharmaceutical industry. Bloomberg was also out front in spotting “fishy” trades in Merck's stock options a day before the announcement.

Dow Jones

“Kmart/Sears Merger” by The Staff (Arden Dale, Janet Whitman, Richard Gibson, Steven D. Jones, James Covert, Angela Pruiitt, Kaja Whitehouse, Judy Bocklage)

The Kmart-Sears acquisition created a lot of confusion, but Dow Jones offered clear, compelling reasons for the deal. Its team recognized the real estate factor that others missed. Dow Jones identified immediately that this merger was about more than retailing: It was about people, balance sheets and, in particular, real estate. The sophisticated, useful coverage on the deal's tax implications for investors turned out to be a big issue.

News Contest

Enterprise Winners

GIANT NEWSPAPER CATEGORY

Denver Post

"The High Cost of Gold" by Michael Riley and Greg Griffin

A very thorough, fair yet tough, examination of a global mining company's disregard for environment and people in its pursuit of the bottom line. The article combines exhaustive examination of official reports with dedicated shoe-leather reporting. And it is clear and well written.

The Wall Street Journal

"Embassy Row" by Glenn R. Simpson

A great piece of investigative reporting that established a venerable bank abetted terrorism by failing to monitor money laundering. A really fine piece of work that caused all kinds of repercussions -- from a criminal investigation to potential congressional reforms.

The Washington Post

"D.C. Slow to Reduce its Ranks of Jobless" by Neil Irwin

An excellent idea well executed. Through use of data and real people, it clearly explains why neighborhoods, one largely black and one largely white, fail to share equally in the D.C. area's economic boom. And by weaving in the story of a woman searching for a job, it not only humanizes the situation but illuminates it effectively.

LARGE NEWSPAPER CATEGORY

The Detroit News

"Driven Abroad" by Ron French

The idea of following a specific job down the scale from Mexico to China, and sending a reporter and a photographer along was fantastic. The most polished example of the globalization issue at the local level that I've seen to date. It exposed the tilting at windmills nature of the global economy.

Milwaukee Journal Sentinel

"Displaced Pelton Workers Forge New Lives" by Rick Romell and Joel Dresang

The nature of the enterprise here was very clever, and it's not totally predictable. It's a look at real people and what happened to them in the wake of this event, both challenges and successes. The enterprise here was in both the idea and in getting the names from the bankruptcy filing and pursuing them.

The Times-Picayune

"A Family's Quest for Answers" by Stewart Yerton

The compelling nature of the subject matter makes up for any lack of a hammer ending. This is a story that you come away talking about. The idea of dead bodies being used in all these ways is not something Tulane would have given up. Reporter Stewart Yerton took some tips and traced them through a complex system where nobody was going to issue a press release.

MEDIUM NEWSPAPER CATEGORY

Omaha World-Herald

"Wheel of Fraud" by Steve Jordan

A fascinating story about cattle fraud. In a way, it's a classic study of white-collar theft in which a smooth-talker can make anything look legit, but with the delicious angle that the perpetrators did it not for personal gain but to save the company. Best of all, though, it provides a peek into the arcane world of cattle trading that few know anything about. The story is laced with strong characters who come to life on the page, making what could have been a dull, technical story as fascinating as the best TV cop show.

South Florida Sun-Sentinel

"Pirates Still Prey on Small Firms" by Doreen Hemlock

Puts a local, human face on a global issue -- Chinese manufacturers pirating American products. A small Fort Lauderdale company re-engineered its products only to see Chinese copies appear again in weeks. The company even gets warranty claims for the Chinese knockoffs! The story makes a complicated, international subject accessible to anyone, but also leaves the reader with the feeling that the situation is utterly hopeless.

The Tampa Tribune

"A Formula for Disaster" by Baird Helgeson and Doug Stanley

Excellent original reporting on a serious safety issue -- mobile homes in areas vulnerable to hurricanes. A thorough examination of the physical dangers, the costs to the taxpayer of so many uninsured mobile homes and more. Painstaking reporting presented in an accessible manner. This story was a public service for thousands of people in Florida.

SMALL NEWSPAPER CATEGORY

Mobile Register

"The Condo Game" by Ryan Dezimmer

Lots of stories have appeared on house and condo flipping, but reporter Ryan Dezimmer really got behind the practice and told us how it actually worked from a financial perspective. He kept it colorful and punchy and essentially localized what is a national issue. It was very explanatory, and he got the sources to essentially confess to the way these things work. The step-by-step graphics were also great.

The Roanoke Times

"Facing the Ax" by Lois Caliri

A classic weeper. Reporter Lois Caliri drilled down and got into the differences between turkey farms and chicken farms in a very colorful way. The layout was good and the photos were beautiful. She integrated her statistical information with her interviews well. As a reader, you didn't have to pay a lot of attention to all the legwork she did. She just told the story.

York Daily Record/Sunday News

"Shopping Around" by Sharon Smith

Extremely well reported, dealt with real people with a striking problem. The story really spoke to readers and in particular to people in that town.

BUSINESS WEEKLY CATEGORY

Atlanta Business Chronicle

"A \$19 Million Problem for Georgia Tech's Business School" by Mary Jane Credeur

We were very impressed by reporter Mary Jane Credeur's enterprising approach. Rarely has the controversy over naming rights in the post-bubble economic cycle been boiled down as clearly or with as fine a point as in this story. By obtaining a handwritten note from the would-be donor explaining his inability to make good on his financial pledge and through other reporting, the reporter forced the university to strip Thomas DuPree's name from its college of management.

Crain's Chicago Business

"Money Left on Table" by Steve Daniels

A fundamental responsibility of any business reporter is to determine whether executives are acting in the best interests of their shareholders. This story is an example of how to do that. Steve Daniels argues that Jamie Dimon, CEO of Chicago's Bank One, sold his shareholders short in landing a mega-merger that advances Dimon's career ambitions. The writer shows that Dimon could have looked harder for a better deal for his shareholders than the \$57 billion takeover by J.P. Morgan Chase. That combination creates Dimon's dream job: he returns to New York City to run the combined banking giant in 2006.

Crain's Chicago Business

"Why Can't Wrigley Make No-Stick Gum?" by Julie Jargon

Julie Jargon's tale of gum researchers' quest for a non-stick chew is creative enterprise executed with the right formula of science, good humor and serious business. Her reader-pleaser makes clear how much is at stake for the industry and for all those -- from building crews to city workers -- who have to clean up after it.

REAL-TIME MEDIA CATEGORY

The Associated Press

"The First Whistleblower" by Adam Geller

Adam Geller went to commendable lengths to explore a footnote in the recent wave of corporate scandals. He found a thought-provoking story about the first whistleblower protected by the Sarbanes-Oxley Act, a CPA who got back his job at an obscure bank in a tiny Virginia town. While the allegations involve small amounts of money, the story puts a spotlight on Congress's odd decision to entrust the protection of financial whistleblowers to the Occupational Safety & Health Administration.

Bankrate.com

"Homeownership and Bush's Second Term" by Holden Lewis

Seldom have we seen such politically charged-but-opaque topics as budget deficits and the mortgage-interest deduction explained with such non-partisan clarity and precision. Anyone who wonders what the federal debate over tax and fiscal policy means to ordinary people should read this piece. We stretched our definition of what "enterprise" is to accommodate a much-deserved award for this smart, crisply written piece of analysis.

TheStreet.com

"Weighing Biovail's Claims" by Adam Feuerstein

Adam Feuerstein showed enterprise and skill in traditional police-beat legwork in digging up accident reports to deflate a drug maker's claim that a trucking accident loss prompted its quarterly profit warning. He "did the math," carefully explaining the truck weight calculations to his readers and fairly favoring the company in assumptions. He made a strong case and the company later lowered its claim to near Feuerstein's calculation -- a half to a fourth lower than its earlier claims.

News Contest Project Winners

GIANT NEWSPAPER CATEGORY

The Boston Globe

"Closed for Business: Deals but no Debate in Congress" by Susan Milligan and Christopher Rowland

Back-room dealing has always been part of politics. But in this series, Susan Milligan and Christopher Rowland provided readers with a rare inside look at how the current Republican majority in Congress, especially in the House of Representatives, has changed the very structure of the institution to mute debate and consolidate power in a few, unseen hands. After analyzing thousands of pages of data and conducting legions of interviews, the Globe showed readers how business interests wield unusual power in the federal lawmaking process. The stories were thorough and well-documented and cast a bright light on the darkest recesses of the capital.

USA Today

"Internet Security" by Byron Acohido and Jon Swartz

Most people don't want to think too much about their personal computers. They just want them to work. Yet PCs connected to the Internet face a constant series of threats from the outside. In a paragon of explanatory journalism, Byron Acohido and Jon Swartz explain in clear, simple prose just how hackers and spammers can take secret control of a PC and why they want to. The reporters also explore why the Internet and computer industries are failing to shield you from these threats and what you can do to protect yourself. Supplemented by lots of examples and useful infographics, USA Today made an often-befuddling subject understandable and pushed both the industry and individuals to do more to stem the rising tide of cyberattacks.

LARGE NEWSPAPER CATEGORY

Detroit News

"Danger Overhead" by Jeff Plungis and Bill Vlastic

A gutsy investigation in Motor City, suggesting that U.S. auto makers need to do more to improve the structural safety of automobile roofs. Story has good detail on what's wrong, excellent stories of how people have been affected and an outline of what can be done about it. All this timed to advance creation of new rules by the Federal Highway Traffic Safety Administration.

Fort Worth Star-Telegram

"Regulation of Refineries" by Scott Streater and Jeff Claassen

Strong sourcing and excellent digging in a comprehensive report on the EPA's failures to execute court orders, file suits on behalf of the public and negotiate reasonable settlements with refineries over cleaner air. In a stunning series of revelations, the project first identifies the lack of enforcement under the current administration, then in a follow up story, synthesizes some 50,000 pages of documents into a compelling argument that the EPA is failing in its mission to enforce clean air standards at refineries. Readable and well done.

Milwaukee Journal Sentinel

"Dream Derailed" by John Schmid

A strong analysis of how Milwaukee's urban center collapsed from the upheaval of a globalizing economy. Original research showed how the black community in Milwaukee fell farther, faster than that in any other major U.S. city. A home grown story with local insight and global reach. Written with great clarity and humanity. An excellent use of a mountain of data: The information made an important, authoritative point but was used sparingly in the telling of the tale.

MEDIUM NEWSPAPER CATEGORY

Akron Beacon-Journal

"Life and Debt" by The Staff

Personal bankruptcies had tripled in just 10 years. Credit-card balances were among the highest in the nation. The Beacon-Journal wanted to know why so many families in northeast Ohio were plunging so far, and so hopelessly, into debt. The cause, it concluded, was "a fundamental change in how money is loaned -- a new way of calculating creditworthiness that allows many more people to run up huge debts."

The paper explained how by introducing readers to an array of Ohioans who had gotten into serious money problems, mostly with their credit cards. Everyone could benefit from the sound advice the series offered on how to on avoid -- or get out of -- crippling debt. Thorough reporting and easy to follow prose contributed to the project's success.

The (Memphis) Commercial Appeal

"A Future Foreclosed" by Marc Perrusquia

Buck Boshwit knows how to play the system -- and prey on the elderly. The Commercial Appeal explained how Boshwit makes home improvement loans to older, low-income homeowners at sky-high rates, waits until "they fell ill, or died or simply couldn't pay," then forecloses and buys the homes at courthouse auctions for pennies on the dollar. The houses then become part of his rental business, which is heavily supported by federal rent subsidies -- \$576,000 since 2002, the paper reports. State laws that give all the advantages to lenders, and provide homeowners with little recourse than lawsuits they can't afford, are a big part of the problem. The reporting is authoritative and convincing. The personal stories are heart-wrenching.

The (Louisville) Courier-Journal

"J.D. Byrider" by Andrew Wolfson

It's not illegal -- but it's wrong to charge working-class families exorbitant prices for worn-out used cars that often die before their 24.9 percent loans are paid off. The Courier-Journal told its readers just how badly used-car dealer J.D. Byrider abused its customers in a well-reported and written package of stories that must have outraged readers. In most places the Courier-Journal's effort would shame legislators into passing at least some of the lemon laws that many other states have to protect consumers. But as the paper points out, a key House committee chairman is a licensed used-car salesman "who vows such legislation never will be heard as long as he's in the General Assembly."

SMALL NEWSPAPER CATEGORY

Anchorage Daily News

"Alaska Attorney General Under Fire" by Bill White and Paula Dobbyn

Strong enterprise on the part of a reporter who investigated the business dealings of an attorney general who was promoting a coal project. Good digging into business documents, seasoned with

guidance from ionals. business professionals. One denial after another is uncovered. Authoritative reporting about the deal and how it conflicted with the public interest.

(Portland, Maine) Press-Herald

"Smuggling a Deadly Virus" by Matt Wickenheiser

Authoritative reporting on how a Maine company smuggled potentially dangerous avian influenza virus into the United States to avoid federal oversight, and routinely mislabeled its vaccines to save clients U.S. Customs fees. The report went beyond the court record to uncover problems in the USDA's inspection system and show how a whistle-blower ended up turning the company around. Nice narrative storytelling.

Wisconsin State Journal

"Threat from Brazil" by Jason Stein

A thorough look at how the burgeoning agriculture industry in Brazil is threatening Midwest agriculture, particularly soybeans and meat. Writing was strong and concise, and the storytelling out of Brazil brought it to life. Topic was homegrown, and well told from a Wisconsin point of view.

BUSINESS WEEKLY CATEGORY

Cincinnati Business Courier

"Wal-Mart is Coming: Should You be Happy?" by Dan Monk, Lisa Fasig, Lucy May, and Steve Watkins

A well-done and thorough examination of the myths and realities of a big-box retailer coming in -- and eating its young.

Puget Sound Business Journal

"Nonprofit Payoff" by Carol Tice

Who in the Seattle/Tacoma area knew how much nonprofit executives made? This nifty survey found many nonprofit execs were paid salaries well into the six and even seven figures.

San Francisco Business Times

"Business Crack the Code" by Daniel S. Levine and Thomas Pisarek

An eye-opening look at the manipulation of balance sheets to allow major companies to avoid taxes.

Certificate of Merit, Business Weekly Category

San Francisco Business Times for "The Terror Economy," by Daniel S. Levine, Chris Rauber, and Lizette Wilson

A thorough survey of the good and bad about terrorism prevention in the Bay Area. The graphics and breakouts were first rate.

REAL-TIME MEDIA CATEGORY

Bloomberg News

"Bowling for Palestine" by Vernon Silver

The first story gave rise to others, and considering the timeliness of it, it had more impact. The "know your customer" indictment of Citibank was stunning.

Bloomberg News

“Investment Conflict on Wall Street” by David Dietz and Adam Levy

A meticulous reporting job that led readers through conflict after conflict. Who knew the extent to which investment banks were dumping client shares in their mutual funds?

CNET News

“Breaking Digital Gridlock” by John Borland

An excellent all-round look at innovations overseas as well as problems in United States. The roundtable was a bonus.

Certificates of Merit, Real-Time Media Category

CNBC on MSN Money for “Bankruptcy Boom,” by Liz Pulliam Weston

An in-depth explanation of the pluses and minuses of bankruptcy and its uses, it foretold the legislation now under consideration.

CNBC on MSN Money for “Basics Credit Series,” by Liz Pulliam Weston

A thorough examination of all the little things that can make or break your credit. Important reading for consumers.

Overall Excellence Section Contest Winners

GIANT NEWSPAPER CATEGORY

Minneapolis StarTribune does an excellent job both of covering Minneapolis-area companies and of finding the local angle on national and international business trends. In a clean, well-designed package, it serves its readers with news and insights that complement, rather than compete with, the abundant business news on the Web.

Newsday combines coverage of national and international business news with strong reporting on local companies and trends to give its Long Island, N.Y., audience value-added business coverage. Particularly impressive was its thorough analysis of the paper’s practice of artificially inflating its circulation numbers.

USA Today provides a potent mix of the day’s top business news plus original, analytical, enterprise journalism that sets a standard for other papers to emulate.

Certificates of Merit, Giant Newspaper Category

San Francisco Chronicle for strong coverage of the companies and business trends in its own backyard, presenting stories in a format that makes striking use of color photos and illustrations. Its Daily Digest of national business news plus two easy-to-read pages of the most essential market data round out an excellent section.

(Newark) Star-Ledger’s for a section that at its best can be unusually creative. A prime example was a takeout on the comic book industry, presented in the form of a seven-page comic strip. Combined with excellent use of color and easy-to-read graphics and tables, such work distinguishes the Star-Ledger as a paper that can entertain as well as inform.

LARGE NEWSPAPER CATEGORY

The Detroit Free Press has aggressive reporting. Its auto show coverage was lavish, well-written and smart, but not a bit boosterish. Excellent use of photos and consistently good writing.

The Fort Worth Star-Telegram writes strong stories on difficult, even prickly topics. Very ambitious on their home turf, producing great local stories that are appealing to any reader, anywhere. Smart blending of wire stories and local reporting to enhance service to readers.

The San Jose Mercury News produces strong reporting, ambitious enterprise stories and lots of hometown bylines. The section was a lot of fun to read, with good graphics and lively features, especially the “Blog” column. The coverage of the Dreamworks IPO and the overall technology coverage stood out as examples of excellence.

Certificates of Merit, Large Newspaper Category

The Kansas City Star for its strong use of staff-written copy. One judge said, “It is wonderful to see such an ambitious use of staff talent.”

The St. Louis Post Dispatch for showcasing outstanding local commentary, specifically the columns by David Nicklaus. “His work is so good it will make the section a destination read,” one judge said.

MEDIUM NEWSPAPER CATEGORY

The St. Paul Pioneer Press: The judges liked *St. Paul’s* comprehensive section with unusually arresting graphics and appealing and interesting stories. The screen graphics that accompanied stories made all numbers more legible. The section is well organized with a reader-friendly page 2 briefing package. The editors use a good balance of staff and wire stories. The staff stories are extremely well-written.

The Charlotte Observer: The judges liked *Charlotte’s* excellent enterprise reporting with in-depth examinations of subjects of significance to local readers. The editors produce an outstanding Monday “MoneyWise” section that is unusually compelling and clean. The section consistently uses graphics well and the quality of the writing makes the inside pages as good as the section fronts.

The Record (Hackensack, N.J.): The *Hackensack* editors produce a meaty section with strong visual presentation and aggressive local coverage and enterprise. The paper has a penchant for home-run section front graphics. The editors use of strong reporting and good visual images generates a superior overall business section.

The Hartford Courant: The *Courant’s* consistent superior layout and creative use of color images make its section pop. The staff’s writing is crisp and clear and its special section on the region’s top 100 companies was the best in its category.

The News and Observer (Raleigh, N.C.): The editors produce a well-written section. The paper's aggressive reporting leads to stories that are interesting and compelling to the reader. The paper's creative use of illustration on section fronts was the best in its category.

Certificate of Merit, Medium Newspaper Category

To the **Akron Beacon Journal** for its top-flight coverage of personal finance and debt-reduction issues.

SMALL NEWSPAPER CATEGORY

The State (Columbia, S.C.)

The business section demonstrated an uncommon combination of easy-to-read breaking news and sophisticated enterprise worthy of papers several times its size.

The business editor, C. Grant Jackson, displayed a sense of community and the names that make news in his columns about executive changes in the state's Commerce Department as well as real-estate development at the University of South Carolina. The daily sections offered well-executed staff stories about local companies (the piece explaining Scana's earnings decline was particularly easy to follow), development and litigation with a diverse mix of national news.

A Sunday package on corporate lobbying in South Carolina employed detailed reporting, anecdotes and quotes from the people who matter to show the links between company spending and new legislation. These stories on the intersection of money and politics included profiles of the most-influential lobbyists and their compensation.

A special report on black businesses went beyond the pro-forma for a section that's tied to an expo. The *State's* staff portrayed the status and expectations of this community through profiles, statistics, graphics, maps, lists of resources and a look back at history.

The Times (Northwest Indiana)

When the most important story of the year broke in Munster's most important industry, the *Times* deployed all the resources it had, plus, from the looks of it, a couple extra newsrooms in reserve. The first-day *Times* coverage of the Mittal Steel-International Steel Group merger must have been more complete than that of any other newspaper, and it was very well organized, reported and edited. In fact, the *Times's* steel coverage was the highlight of its business pages all year long, and it wasn't just about executives and earnings. The newspaper made sure to closely track issues affecting retirees and workers, for example. The material submitted to SABEW shows how even smaller papers can make big differences by focusing their firepower on key community issues.

Santa Rosa Press-Democrat

Again the paper did a striking impression of a journal 10 times its size. The project on outsourcing local jobs to Malaysia was ambitious, with journalists dispatched to East Asia and many column inches invested. And the paper pulled it off. These were sophisticated, nuanced, non-cliched stories on perhaps the most important economic trend of the era, executed in fine, clear writing. The photography and reproduction were gorgeous and helped pull readers into a complex subject. The paper used macroeconomic statistics to shed light, not murk. It elaborated them with real people and drew connections across hemispheres that readers probably never knew existed. The *Press-Democrat's* day-to-day business coverage was admirable, also, with strong technology and wine reports. The story on car donations to charities was one every newspaper should have done.

Oakland Tribune

Though smaller than its big rivals in San Francisco and San Jose, the *Tribune* aggressively covered industries and issues vital to the region, such as technology and rising real estate prices. It had sophisticated breaking news coverage of stories such as the Oracle-PeopleSoft takeover battle, and a smart look at the effect of surging home prices on those trying to move in to the area and those trying to cash out. Strong daily stories didn't stop *Tribune* reporters and editors from thinking big on projects. Most notable was an ambitious package of stories on the \$10 billion bridge-construction boom in the Bay Area, complete with a two-page graphic on the makeover of the San Francisco-Oakland Bay Bridge. The stories and presentation made readers want to absorb every detail of this important regional economic story. The business covers had a clean, attractive presentation, with good use of color.

Certificates of Merit, Small Newspaper Category

Arizona Daily Star for its special section "NAFTA: Road to Riches?," produced with the Sonora, Mexico, newspaper *El Imparcial* on the 10th anniversary of the North American Free Trade Agreement. The two newspapers put together a balanced, in-depth look at the winners and losers in the free trade agreement, on both sides of the border.

Florida Today for its tourism coverage, particularly "Gambling with Passenger Safety," a tough, in-depth look at the safety record of an important local business: casino ships. Using government records on Coast Guard inspections, the paper found that two of the most popular ships had been cited for numerous "deficiencies."

BUSINESS WEEKLY CATEGORY

Crain's Chicago Business

In appearance, breadth and content, *Crain's* is a standout among this year's entries. It does have a great market to cover in Chicago and editorial resources to match, but it does the job so well. From normal weekly coverage that regularly includes enterprising news and feature stories, to special packages such as its "100 Most Influential Women," *Crain's Chicago* provides a compelling editorial report, including the best use of photographs and graphics of any entry. The "100 Most Influential Women" issue, by the way, is simply the best example of this business-weekly staple that we've seen.

The July 19 cover feature on Chicago's pigeon glut is a good example of a well-written, "slice-of-life" story that provides an attractive complement to the paper's impressive roster of hard-news fare. In the same issue, the background story on United's labor challenges includes a useful set of graphical thumbnails allowing readers quick access to the key differences between the company and its various unions. A feature on business woes of the city's theatres is another example of extending business coverage to institutions that are rarely seen in that light (and the story jump included another clever graphic showing in compelling visual terms how often the city's theatres were dark).

Los Angeles Business Journal

Newsy and enterprising, *LA Business Journal's* coverage in sample issues ranges from Larry Ellison buying up chunks of Malibu to the impact of the state's new paid family leave act. Feature packages are both relevant and enterprising, and beat writers display substantial expertise. A focus on doing business in China, while broad in scope, included such details as how to negotiate there and which airlines fly there. An innovative special focus on legal settlements described how lawyers decide when to settle a case and

featured a look at settlements in Hollywood films. An ambitious 25th anniversary section — an extended editorial really — sets out in sophisticated detail an agenda for government and business in LA. Stories were solidly written and included strong analysis, evidenced in pieces on growing pains at Long Beach Airport and who will succeed Jack Valenti. The Journal's resources in research showed in a look at the wealthiest Angelenos and, especially, a list of the largest private companies.

Philadelphia Business Journal

This Business Journal imparts a strong sense of place, in part due to an emphasis on economic development. A story on the city and state pledging \$53.5 million in a single year to keep six large headquarters showed enterprise and digging. A story asking whether Wilmington, Del, is luring Philly corporate headquarters raised questions without showing local boosterism. The Business Journal shows clean and sharp layout and design. Its well written, with some deft features, such as the Buck County wine scene, and some new features with an edge, including the fight over who designed the NASCAR trophy and the battle between a local Motorola division and its rival, Scientific-Atlanta.

Cincinnati Business Courier

In a smaller market, the Business Courier leverages a consistent spirit of enterprise and skepticism, resulting in a readiness to air local controversies. Frustrated hoteliers complain that the convention bureau is falling down in the job, but others say the hotels themselves must do more to spark business. "Wal-Mart is Coming ... Should You Be Happy?" lent some solid analysis to the old debate, and included thumbnails of local Wal-Mart suppliers. An ambitious spread on a local super lawyer came alive with a look of his "king of bling" lifestyle. As Delta Air Lines' fortunes sank, a forward-looking story raised the question of whether Delta's locally based regional carrier, Comair, might be spun off. The piece went further, describing what Comair might look like if Delta sold it for cash. A Kerry vs. Bush issues guide elevated reader service by asking what it all meant for small business.

Puget Sound Business Journal

A thoughtful approach, a vigilant effort to put news in perspective and consistency of staff writing and presentations combine to render Puget Sound a distinctive weekly. The front of the section presents ample news in a lively way, using graphics where possible. Stories are well balanced by type and style, complementing an uncluttered design. News features on the aircraft maintenance industry, aerospace parts makers and a food supplier to the Department of Defense told readers not only the story, but why the story reflected broader trends. Most impressive were takeouts on short-term "payday loans" made to military service men and women at high interest rates, and on CEO pay at nonprofits, including some eye-popping figures.

Certificate of Merit

The Business Journal Serving Greater Milwaukee, for consistent coverage of diversity issues. Rather than relying solely on a single special issue, as many dailies and weeklies do, Milwaukee deploys regular stories, on its cover and inside, to treat diversity as an ongoing concern. Examples among the five entered editions were a feature on a local entrepreneur and his diversity marketing firm, which ran on the "Business Plans" page; a package on "The Business of Diversity," which included a look at the decline in minority media ownership; and a Page 1 staff investigation, "Dearth of Diversity on Boards."

SABEW would like to extend our heart-felt appreciation to all of the judges who so selflessly donated their time and energy to make the 2005 Best in Business contest such a success. Thank You.

Student

Pamela Luecke - Reynolds Professor of Business Journalism - Washington & Lee University
 Mary Jane Pardue - Assistant Professor of Journalism - Southwest Missouri State University
 Geanne P. Rosenberg - Associate Professor of Journalism and Director of Undergraduate Programs - Baruch College/CUNY
 Christopher Roush - Director, Carolina Business News Initiative - University of North Carolina
 Marty Steffens
 SABEW Chair in Business and Financial Journalism - University of Missouri

Breaking News (Giant & Medium)

Judith Dobrzynski - Executive Editor - CNBC
 Andrea Gabor - Business Journalism Professor - Baruch College/CUNY
 Betty Wong - Managing Editor - Reuters America

Breaking News (Large & Small)

Janet Bodnar - Executive Editor - *Kiplinger's Personal Finance*
 Rex Nutting - Washington Bureau Chief - CBS MarketWatch
 Quinn O'Toole - Producer - National Public Radio

Breaking News (Weekly & Real Time)

Lynn Hicks - Business Editor - *The Des Moines Register*
 Dan Miller - Business Editor - *Chicago Sun-Times*
 Brian Schwaner - Asst. Managing Editor/Business - *The Cincinnati Enquirer*

Enterprise (Giant & Medium)

Sue Burzynski - Managing Editor - The Detroit News
 Ira W. Carnahan - Associate Editor - Forbes Magazine
 Bruce DeSilva - News/Features Editor - The Associated Press
 Rusty Todd - Professor - University of Texas School of Journalism

Enterprise (Large & Small)

David Andelman - Business Editor - New York Daily News
 Darrell Delamaide - Editor - Argosy Division, United Communications Group
 Alan Saracevic - Deputy Business Editor - San Francisco Chronicle

Enterprise (Weekly & Real Time)

Scott Kilman - Reporter - The Wall Street Journal
 Fred Meier - Marketing Assignment Editor - USA TODAY Money Section
 Jeff Taylor - Asst. Managing Editor/Local News - The Denver Post

Project (Giant & Medium)

Vindu Goel - Business Editor - San Jose Mercury News
 Michael Sante - Business Editor - Detroit Free Press
 Dan Tracy - Reporter - The Orlando Sentinel

Project (Large & Small)

Steven Berta - Business Editor - Akron Beacon-Journal
 Don J. Smith - Business Editor - *Seattle Post Intelligencer*
 Caleb Solomon - Business Editor - *The Boston Globe*

Project (Weekly & Real Time)

Dave Allen - Business Editor - The Star-Ledger (Newark, NJ)
 Rick Green - Asst. Managing Editor - Newsday
 Merrill Perlman - Director of Copy Desks - The New York Times

Section (Giant)

Bob Arnold - Director, Editorial Product Development and Training - BusinessWeek
 Anuj Gangahar - U.S. Correspondent - Financial News
 Dave Wilson - ME, Global Stock Markets - Bloomberg News

Section (Large)

Hank Gilman - Deputy Managing Editor - Fortune
 Pamela Kruger - Professor - New York University
 Mark Vamos - Executive Editor - Fast Company Magazine

Section (Medium)

Ron Carter - Business Editor - The Columbus Dispatch
 James K. Gentry - Professor - University of Kansas
 Jim O'Shea - Managing Editor - Chicago Tribune

Section (Small)

Jay Hancock - Columnist - The Sun (Baltimore)
 Galen Meyer - Trainer - Bloomberg News
 Bob Rose - Asst. Managing Editor/Business News - The Philadelphia Inquirer

Section (Weekly)

Dan Haar - Columnist - The Hartford Courant
 Larry Liebert - Assistant Business Editor - The Washington Post
 Phil Moeller - Editor - Hartford Business Journal

SABEW

