

Facts

About

S·A·B·E·W

in 2008

Annual Business Meeting Report

Monday April 27, 2009

Westin Tabor Hotel
Tabor Auditorium

Denver, Colorado

A Letter from the President

Dear SABEW member:

As president of the Society of American Business Editors and Writers, I'm pleased to welcome you to our annual conference. That we are able to hold our conference at all, when other journalism organizations canceled theirs, is testament to your dedication to business journalism. We trust that our terrific program will make it more than worth your investment.

This conference marks the end of my one-year term as your president. It has been a year of great change and great progress in terms of serving our members.

Last April, we created a new Member Services committee that, under the direction of incoming president Greg McCune, has expanded our mission of providing training to add urgent outreach to new members and current members who have lost their jobs in current industry tumult. We are particularly proud of a freelancer initiative that has helped match numerous freelancers with editors looking to hire people with business journalism expertise. We have reached out to people who lost their membership when their employers dropped their institutional memberships or eliminated their jobs, offering cut-rate individual memberships and placement help from volunteer mentors.

Another major effort this year has been our drive to raise \$50,000 in matching funds for a grant we received late last summer from the Challenge Fund for Journalism V to help finance development of a new web site and technology backbone. We desperately need this new system to offer more digital learning tools and member services, and to operate with the efficiency we need in these leaner times.

So far, we are about one-third of the way toward our goal, which we must meet by early August. Our development committee, headed by Bill Choyke, is planning fundraising events in New York and Washington in the coming weeks. We urge all of you in those major markets to attend and give whatever you can. Every member of the SABEW Board of Governors has already given to this campaign. We encourage all of you to donate to this campaign, if you haven't

already, by sending a check to SABEW's office or making a secure online contribution by credit card at www.sabew.org. All contributions are tax deductible.

Another major initiative has been the effort, first authorized by the Board of Governors a year ago, to explore a possible relocation of our headquarters to meet our long-term goals and needs. Out of this effort, your Board of Governors is recommending that we relocate to the Cronkite School at Arizona State University in downtown Phoenix. However, the vote that ultimately counts is yours. You have already received all of the bid packages and the relocation task force's report, and it is critically important that you attend Monday's business meeting and cast your vote.

That SABEW finished this year in the black, while offering more programs and services with fewer resources than previous years, is testament to the management of our interim executive director, Dave Beal, and our staff at the University of Missouri. I am grateful for their competence, thoughtfulness and loyalty.

I am also grateful for the energy, dedication and solidarity of the Executive Committee of your Board of Governors, which has stood together in the face of unprecedented challenges and dedicated itself to moving SABEW forward. Every member of the Board of Governors has given time and money in some way to our cause, and they deserve your thanks.

All best,

Bernie Kohn

Mission Statement

"To define and inspire excellence in business journalism"

Vision Statement

"The Society of American Business Editors and Writers believes in the highest ethical standards for our profession, fostering outstanding journalism that challenges the powerful and serves the public interest. To achieve this, we harness technology and expertise to provide quality services designed to equip the business journalism community to embrace change."

Entering the third year of the strategic plan, these are our goals for 2008. These goals are designed to build on existing strengths of the organization. Each goal has several tactics; details are posted at www.sabew.org. A summary is below.

1. Provide proactive, relevant and world-class services and programs for our members.
2. Increase and diversify membership
3. Develop the resources to finance SABEW's growth.
4. Strengthen staff capacity and the board to execute new goals.

Historical Facts About SABEW

Past SABEW presidents, board members and staff have been excellent stewards of our revenue and equally conservative with expenditures, resulting in current cash assets exceeding one year's operating expense (\$423,000) as of December 31, 2008.

Financials

Below is a breakdown of revenue and expenditure for the past 6 years.

SABEW Revenue, Expenses & Net Revenue 2003-2008						
	2003	2004	2005	2006	2007	2008
Revenue	\$296,824	\$374,309	\$396,793	\$430,014	\$385,444	\$428,761*
Expenses	\$246,253	\$307,618	\$352,029	\$378,304	\$359,180	\$385,063
Net Revenue	\$ 50,571	\$ 66,691	\$44,764	\$51,710	\$26,264	\$43,698

Comparing fiscal year 2003 and 2008:

- Total revenue increased 44%, from \$296,824 to \$428,761
- Current (cash) assets have increased 146% from \$171,814 to \$423,000

*Footnote:

SABEW received a challenge grant of \$50,000 during the fiscal year ending Dec. 31, 2008. If SABEW does not raise donations matching the challenge grant by August 6, 2009, the grantor will request a reimbursement of the entire grant. Management believes it is unlikely that the challenge will not be met. The grant proceeds and matching donations are to be used for the implementation of a new website and management information system.

Financial Statement

The 2008 Financial Statement of revenue/expenses by class was reviewed by Gerding, Korte and Chitwood Certified Public Accounts. You may view the entire report at www.sabew.org.

REVENUE	12/31/2008
Program Management	\$69,277
Conference	\$189,641
Best in Business Contest	\$48,209
Fall Workshops	\$21,594
Communications	\$13,425
Development (matching funds \$6,396)	\$20,615
Commonwealth Grant	\$15,000
Challenge Grant*	\$51,000*
Philip Graham Grant	\$0
Total Revenue	\$428,761

EXPENSES	
Program Management	\$101,308
Conference	\$84,900
Best in Business Contest	\$53,528
Fall Workshops	\$32,918
Communications	\$33,982
Development	\$44,799
Commonwealth Grant	\$15,000
Challenge Grant*	\$11,426 *
Philip Graham Grant	\$7,202
Total Expenses	\$385,063
Net Revenue	\$43,698

* See p.5 for details

Membership

SABEW members remain our strongest asset. On December 31, 2007 we had 3,420 members. On December 31, 2008 we had 3,303 members.

Membership Category	12/31/2007	12/31/2008
Individual Journalist	281	265
Individual Student	17	11
Individual Associate	7	13
Number of Institutions	182	177
Individual within Institution	3115	3014
TBJ Subscription Only	15	19
Total Memberships	3420	3303

Training

Annual Conference 2008

The annual conference is important to SABEW for its educational offerings, networking opportunities and collaborations with other industries. Total attendance for all or part of the annual conference in Baltimore was 299.

Fall Workshop 2008

123 business editors and writers participated in the fall workshop sponsored by the Ewing Marion Kauffman Foundation in Kansas City, MO. September 9-10, 2008.

Teleconference Call Training

To reach a broader range of members, SABEW initiated a series of training conference calls in 2007 which have proven popular with our members. Summaries of the calls are also available on the website.

Date	Conference Call Topic	
Date	Conference Call Topic	Number of Participants
2/27/08	How Good Is It To Be A CEO	75
3/26/08	Covering the Economic Slowdown	77
5/29/08	Cost of Groceries	58
6/25/08	Boning Up On Bankruptcy	65
8/5/08	Freelance Challenge	104
9/24/08	Banking Crisis	71
10/16/08	Personal Finance	68
12/10/08	Staying in Business	25

2008 Training Sponsors and Exhibitors

Exhibitors:

The Associated Press	National Endowment for Financial Education
B2B CFO	Neibart Group
Bureau of Economic Analysis	NeighborWorks America
Business Wire	PR Newswire
Credit.com	Rotman School of Management
IBISWorld, Inc.	T. Rowe Price Group
IDA Ireland	Vanguard Group
Legg Mason, Inc.	Wyoming Business Council
Mergermarket	

Sponsors:

American City Business Journals	Ewing Marion Kauffman Foundation
The Associated Press	Frederick News-Post
Baltimore Sun	Hartford Courant
Bloomberg News	Los Angeles Times
Chicago Tribune	Sun Sentinel (Fort Lauderdale, FL)
Dolan Media Company	Thomson Reuters
Donald W. Reynolds National Center for Business Journalism	The Wall Street Journal
Dow Jones News Service	Washington Post

Publication

The Business Journalist continues to be published quarterly in print and on the SABEW website. Becky Bisbee continues to be the executive editor, Paul Morgan is the creative director and Alice Fisher manages advertisement. Chris Roush is the executive web editor. His popular Talking Biz News column, updating members on the latest comings and goings in business journalism, is updated monthly and can be found on the website. Talking Biz News draws the most traffic to the web site. Regular e-mails sent out to SABEW members alert them to new items.

Number of posts on Talking Biz News blog

Month	2009	2008	2007
March	185	169	162
February	152	154	162
January	147	176	175
December		141	143
November		140	166
October		184	235
September		186	181
August		136	208
July		158	193
June		142	259
May		160	248
April		177	163
Totals		1923 (5.3/day)	2295 (6.3/day)

Best in Business (BIB) Contest

The BIB contest is a chance for SABEW members to shine while showcasing the best business journalism reporting for the previous year. This contest could not be possible without the many volunteer judges and panel coordinators. Below is a breakdown of the number of entries submitted and those who won in each category.

2009 Best in Business Contest			
Contest Type	# Entries	# Judges	# Winners
Enterprise	210	18	18
Breaking News	76	18	16
Project	88	18	18
Column	93	18	17
Enterprise Magazine	17	6	3
Total News	484	78	72
Online	137	42	29
General Excellence	124	27	22
Student	12	3	2
Totals	757	150	125

BIB Contest Entries for the Last Three Years				
Contest Type	2007	2008	2009	3 Year Average
Enterprise	265	259	210	245
Breaking News	76	73	76	75
Project	167	125	88	127
Column	114	112	93	106
Cover Story/Mag Enterprise		23	17	20
Total News Entries	622	592	484	566
General Excellence	114	118	124	119
Online		122	137	130
Student	25	10	12	16
Total Entries	761	842	757	787

Development

SABEW recognizes the following individuals who made financial contributions and their company matches to the SABEW Fund for the Future in 2008. SABEW extends its most sincere gratitude to the following:

Alecia Swasy	John Gittelsohn
Allan Sloan	John Lucht
Andre Jackson	John T. Corrigan
Ania Kubicki	Jolande K. Gumz
Bernie Kohn	Jonathan Blum
Beth Hunt	Joshua Mills
Bill Choyke	Kevin Noblet
Byron Acohido	Laura Goldberg
Cathie Anderson	Laurence B. Henriques
Chris Bockelmann Norris	Lauria Whalen
Christopher Roush	Lawrence Ingrassia
Clifford Cumber	Lisa Gibbs
Dan Gainor	Marcelene Edwards
Daniel E. Axelrod	Margarida Correia
Dave Wilson	Marty Steffens
David Blake	Mary Beth Franklin Volpe
David Dietz	Melissa Davis
David Morrow	Mike Benbow
Dawn Wotapka	Pamela Luecke
Diana Henriques	Pamela Yip
Dick Papiernik	Ray Hennessey
Eileen Ambrose	Rebecca Bisbee
Frank Brill	Rex Seline
Fred Monk	Robert Reuteman
Gail DeGeorge	Robert Westervelt
Gail Marks Jarvis	Scott Lanman
Gannett Foundation	Scripps Howard Foundation
George Talbot	Sougata Mukherjee
Greg McCune	Susan Carney
Jack Kahn	Susan Tompor
James Gentry	Thomson Reuters
Janie L. Paleschik	William Barnhart
Jill Jorden Spitz	

SABEW thanks the University of Missouri School of Journalism in Columbia, Missouri for hosting its offices.

Why SABEW is important to me:

The Society of American Business Editors and Writers, Inc.'s mission is "to define and inspire excellence and integrity in business journalism." Read the testimonials below, and see why members support SABEW.

"SABEW delivers on its mission to define and inspire excellence in business journalism. It's well worth supporting." -- Dave Wilson, Bloomberg News

"The range of business journalism training that is available through SABEW is the best available anywhere - practical, road-tested and smart. I pick up priceless tips, new contacts and energizing ideas at every conference." -- Diana B. Henriques, Senior Writer and Financial Investigative Reporter, The New York Times.

"SABEW is what a journalism organization should be. Being a member has given me a chance to meet terrific people, make some great friends, improve my business-writing skills and have a lot of fun." -- Allan Sloan, Senior Editor-at-Large, Fortune Magazine.

SABEW was fortunate to receive several grants in 2008:

Challenge Fund for Journalism V (CFJ V grant) of \$50,000 sponsored by the Ethics and Excellence in Journalism Foundation, the Ford Foundation, the John S. and James L. Knight Foundation, and the McCormick Foundation. We are required to match the \$50,000 grant by donations with new gifts from individual donors. \$6,396 of eligible matching funding was raised by the end of December 2008.

The challenge grant funds will support SABEW's Fund for the Future, and provide the funding for a new website and management information system for the organization. Grant period August 6, 2008-August 5, 2009

SABEW is pleased to announce a new partnership this year with the National Endowment for Financial Education (NEFE). NEFE is sponsoring the opening plenary session of the 2009 SABEW Annual Conference. This panel discussion, titled "Coverage of the Meltdown... Did 9000 Business Journalists Blow It?" moderated by Paul Steiger, former Managing Editor of the Wall Street Journal and CEO & Editor-in-Chief of ProPublica, includes Larry Ingrassia, Business Editor of the New York Times; Greg Miller, Associate Professor University of Michigan; Jane Bryant Quinn, Columnist for Bloomberg and Newsweek; and Dean Starkman, Editor/Writer for Columbia Journalism Review's Audit site. SABEW and NEFE are working together to identify future opportunities for collaboration on financial education and other initiatives.

Commonwealth Fund: A \$15,000 grant was received to support training sessions for reporters on the business of health care. A session was offered at the annual conference and the fall workshop focusing on the dynamics of the health care marketplace together with a training session for reporters to help them cover the rising cost of health care for employers, efforts to expand health care in an affordable manner, legislative proposals and other angles for covering this complex, critical topic. Based in New York City, the 89-year-old Commonwealth Fund is a private foundation that supports research and training in health care practice and policy.
Grant period: April 1, 2008 through September 30, 2008

Philip L. Graham Fund: A \$10,000 grant was received in November 2007 to enable online video training sessions via the SABEW website. Grant period: November 2007 - October 2008.

Additional contributions from donations, exhibitors, sponsors and advertisers:

	2008
Advertisers	\$12,628
Exhibitors	\$59,960
Sponsors	\$65,750
Individual Donations	\$18,313

2008-2009 SABEW Board of Governors

Executive Committee Members

Bernie Kohn, President
Investigations Editor, The (Baltimore) Sun

Greg McCune, Vice President
Membership Services Committee Chair
Training Editor, Reuters

Rob Reuteman, Treasurer
2009 Annual Conference Committee Chair
Former Business Editor, Rocky Mountain News

Kevin Noblet, Secretary
Deputy Managing Editor of Wealth Management
Dow Jones Newswires

Board of Governors

Becky Bisbee, Term: 2010
Editor of the TBJ; Technology Committee Chair
Business Editor, The Seattle Times

Bill Choyke, Term: 2010
Development Committee Chair
Media Consultant

John Corrigan, Term: 2009
Audit Committee Chair
Business Editor, Los Angeles Times

Cliff Cumber, Term: 2011
Assistant City Editor, Frederick News Post

Lisa Gibbs, Term: 2010
Senior Writer, Money Magazine

Ray Hennessey, Term: 2011
Director of Business News, FOX Business
Network

Diana Henriques, Term: 2010
Governance Committee Chair, Missouri Committee Chair
Senior Financial Writer, New York Times

Beth Hunt, Term: 2011
Manager, Editorial Operations,
American City Business Journals

Andre Jackson, Term: 2009
Education/Diversity Committee Co-Chair
Editorial Editor, Atlanta Journal-Constitution

Jill Jordan Spitz, Term: 2010
Best in Business Contest Committee Chair
Assistant Managing Editor, Business
Arizona Daily Star

Gail MarksJarvis, Term: 2011
Personal Finance Columnist, Chicago Tribune

Josh Mills, Term: 2009
Professor of Journalism, Baruch College/CUNY

David Morrow, Term: 2011
Editor-in-Chief, TheStreet.com

Chris Roush, Term: 2009
Professor, University of North Carolina

Susan Tompor, Term: 2009
Business Columnist, Detroit Free Press

David Wilson, Term: 2009
Columnist, Bloomberg News

Dawn Wotapka, Term: 2011
Staff Writer, Dow Jones Newswires

Pamela Yip, Term: 2010
Personal Finance Writer/Columnist, Dallas Morning News

Ex-Officio Members

Gail DeGeorge, Immediate Past President
Nominations/Distinguished Achievement Award
Committee Chair
Sunday/Enterprise Editor, South Florida Sun
Sentinel

Dave Kansas, Past President
Business Model Task Force Committee Chair
Editor at Large, FiLife

Jon Lansner, Past President
Business Columnist, The Orange County Register

Marty Steffens, SABEW Chair
Education/Diversity Committee Co-Chair
Professor, University of Missouri-Columbia

SABEW Administrative Staff

Dave Beal, Interim Executive Director
Vicki Edwards, Fiscal Manager
Alice Fisher, Marketing Coordinator
Donna Dare, Membership Coordinator
Janet Jackson, Business Technical Analyst
Robert Williamson, Business Technical Analyst

Future events include:

March 20-21, 2010

SABEW 2009 Annual Conference

The Walter Cronkite

School of Journalism & Mass Communications

Phoenix, AZ

A conference hotel has not been selected.

S·A·B·E·W

Society of American Business Editors and Writers, Inc.

Missouri School of Journalism

30 Neff Annex

Columbia, MO 65211-1200

Email: sabew@missouri.edu

Phone: 573-882-7862

Fax: 573-884-1372