



Downtown Tampa — host SABEW's annual meeting in May

## Tampa Meeting Features Newsmakers, Workshops

By HARRY COSTELLO  
Tampa Tribune Business Editor

J. Peter Grace, the outspoken chairman and chief executive officer of W. R. Grace & Co., will be the keynote speaker at the 21st annual meeting of the Society of American Business and Economic Writers May 6-8 at the Hyatt Regency Hotel in Tampa.

Grace, who headed the President's Private Sector Survey On Cost Control that scrutinized federal programs for waste and savings, will speak at the banquet on May 8.

From the fast-growing world of entertainment and leisure, to the confusing and complicated arena of financial deregulation, to the intrigue of the corporate boardroom and New York Yankee dressing room, those attending the annual meeting will have a chance to have frank discussions with the people making the news.

Interest has been especially strong for this year's meeting, since it is the first time the society has met in Florida.

This year's program has been expanded to include a special program on Sunday to prepare attendees for the first speaker on



Grace

Monday. Early registrants at the meeting will be treated to a "backdoor" tour of Walt Disney World's EPCOT Center, Sunday afternoon, May 6. The next morning, the first session on May 7, Walt Disney Productions chief financial officer Michael Hagwell will address the leisure and entertainment industry, the role

his company plays, and Disney's plans for future expansion.

Those people wishing to participate in this portion will have to arrive in Tampa prior to 11 a.m. on Sunday. That's when the bus departs for EPCOT Center. Also, so that a bus large enough to handle the crowd is available, reservations should be made with Harry Costello, Tampa Tribune Business Editor and convention host. Call 813-272-1886 or 813-886-7033.

Try to give us and the program commit-

tee at least a week to 10 days advance notice of your desire to take the trip. There will be a \$20 fee to cover transportation and refreshments, which will be provided on the bus.

The registration fee for the regular portion of the annual meeting will be \$150 to \$175.

Joining Hagwell on the program Monday will be Eastern Airlines president Frank Burman, whose airline reached a precedent-shattering concessions-stock ownership deal with its unions last year.

We'll be given an inside look at leveraged buyouts and how the investors who acquired Quonset Corp. managed to turn a losing situation around into a very profitable company today. Guest speaker will be president James P. Milligan.

The nation's big league stockbrokers are getting a lot of competition these days from some "minor league" opponents. One of these competitors is INVEST, a brokerage service that is being offered to the nation's savings and loan industry. Fast-growing, this Tampa-

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# Tampa

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based company is experiencing all the pains of major expansion in a fast paced deregulated environment.

We'll have a newspaper critique on Monday night, or a night on the town for members who prefer that option.

Tuesday's program will include an economic overview of the Southeast; a look into the planning, design and marketing of the IBM PC computers; some insights into the boardroom mystique and planning of Allied Corp.; and a workshop discussion about a fast-growing segment of our field — regional business publications.

Leading off this day's program will be Don Koch, vice president and chief economist for the Federal Reserve Bank of Atlanta. Koch, formerly chief economist with Barnett Banks Inc., has become known in banking and economic circles for his incisive reports on what makes the Southeast economy tick as well as how it compares to the rest of the nation.

IBM Corp. set the computer industry on its ear last year when it announced — and then produced — a powerful and competitive line of personal computers. The man behind the entire operation from the moment when the order was given to proceed with the concept was Philip Estridge, president of IBM's Entry Systems Division. He'll address the company's activities and where that segment of the market is moving.

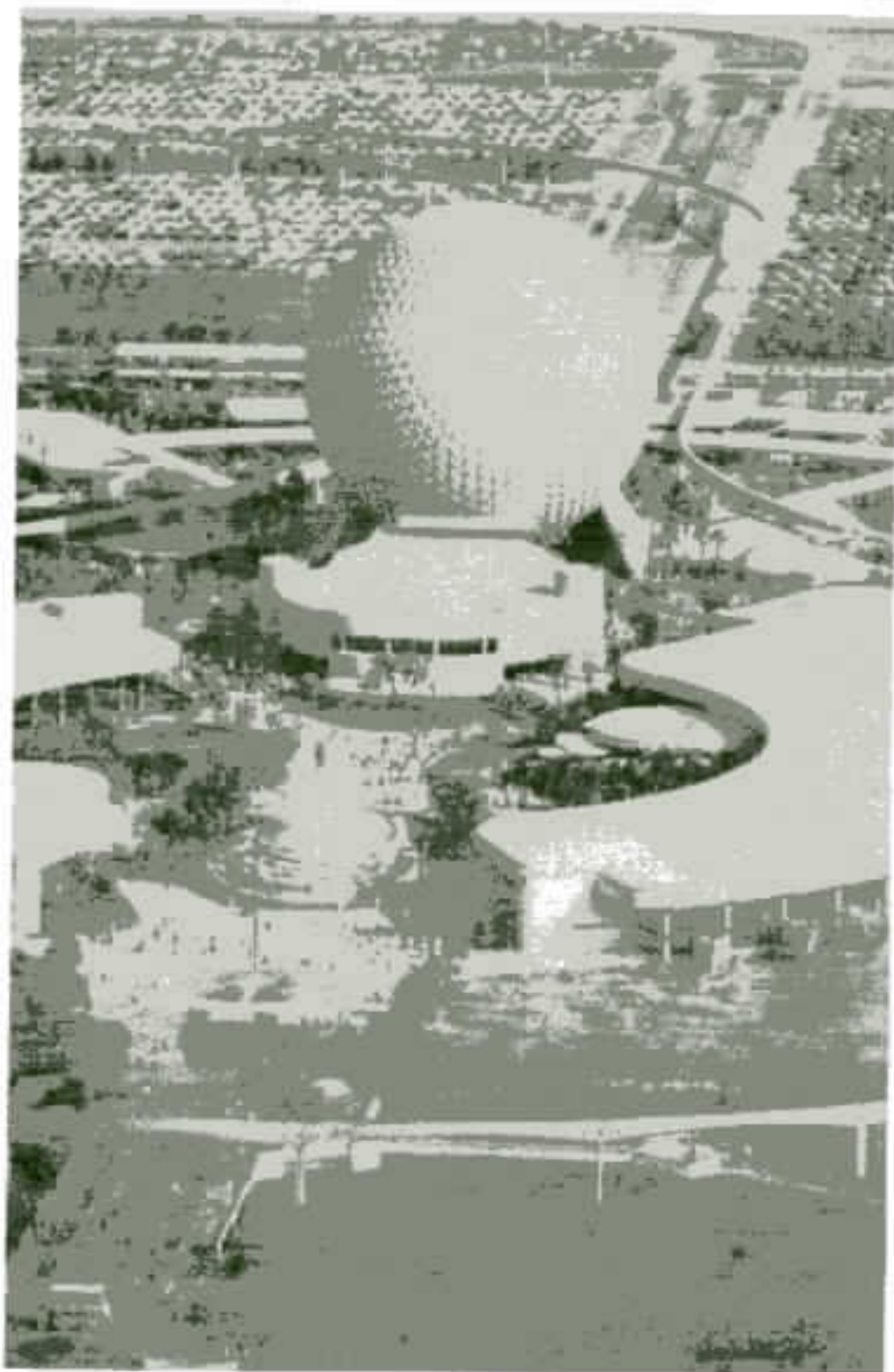
Tuesday's luncheon speaker will be Edward L. Hennessy, Jr., Allied Corp. chairman and chief executive officer, who will address issues facing corporate America and the strategy in his company's efforts to broaden its base.

That afternoon, the annual work session will focus on regional business publications and their impact on the daily newspaper. The panel includes Rick Edmonds, editor of Florida Trend, the leading regional business monthly; and Joe Capps, publisher of Crain's Chicago Business Review, a leading weekly business journal.

Following the workshop, Dallas Morning News Business Editor Cheryl Hall will review the newspaper critique session held on Monday evening. We launched this program last year, and hope to improve on it this year. Those attending the session are urged to bring copies of their daily and Sunday sections, and any special sections they want to display.

Tuesday afternoon will wrap up with the annual meeting and election of officers for the 1984-85 year.

The annual banquet Tuesday evening will feature Grace, whose led the so-called Grace Commission that red-penciled some \$424 billion in federal spending that could be poten-



Early registrants to be treated to 'backdoor' tour of EPCOT Center

tial savings over a three-year period. The controversial report made 2,478 recommendations that if implemented immediately projected a one-year savings of \$59 billion.

The 78-year-old Grace is no newcomer to the nation's business pages and broadcasts. He

has made the \$6 billion W.R. Grace into highly diversified conglomerate during his almost 30 years with the company. And, he has been forerunner in implementing productivity measures in the workplace.

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# Anchoring — A Step In Right Direction

By DAVE BEAL

SARIN President

Our constitution mandates the society to "raise the standards of American journalism," particularly as they apply to the public's right to know about economic matters. We can't do that without communicating with our members, who are the conduits to the public; in turn, we can't reach our membership as well as we should without improving markedly our administrative system.

Wisely, the society recognized this in the mid '70s when the membership opted for an administrative affiliation with the New York Society of Securities Analysts. Unfortunately, our link with the analysts didn't work well, most likely because we have discovered that the society really doesn't have much affinity with them.

But that didn't end the need to find a home for our operations. Further evidence of that need came last year, when we asked nearly a dozen other journalism organizations ranging from the National Conference of Editorial Writers to the Investigative Reporters and Editors how they handled their administrative affairs. We found that for the most part, they anchor their business somewhere instead of letting the administrative work move from one president to the next as we do.

Thus we decided to pursue anchoring. A committee, led by Susan Bischoff of the Houston Chronicle, spent a good part of the year identifying organizations that might have reasons to handle our administrative affairs. As reported last month in our newsletter, we solicited or found interest at American University, Northwestern University, Stanford University, the University of California at Berkeley, the University of Missouri, the University of Oklahoma and the University of South Carolina. Now that we have received proposals from some of these institutions, it's time to consider them.

Your officers — myself, Jim Mitchell at the San Jose Mercury News, Mian Millican at the Associated Press in New York City and Susan — expect to convene a meeting by telephone by early April to discuss these proposals. We may set out far enough to recommend an agreement in principle with administrators at one of these universities. If we do, we'll take that recommendation to our governors by telephone and to our members by mail for votes. If we get that far, and can come into our meeting in Tampa with such an agreement, we will plan to begin discuss-

ing details of the agreement at the meeting. Another option is to vote on the matter at Tampa, and start negotiating the details after the meeting. I'm also asking the members of our long-range committee for their thoughts on the matter.

So stand by for further information. It is unclear how fast we will be able to move on anchoring, but we're headed in the right direction.

Happily, I also can report progress on another front — our tax exemption. In March, I filed the papers with the Internal Revenue Service to exempt the society as a 501-c-3 non-profit educational organization. It was necessary to amend our Constitution, to specify that we are non-for-profit, so many of you heard from me or others in a telephone poll. We received the backing needed for that change (two-thirds of the voting members in good standing), and I appreciate your support. It's impossible to predict when the IRS will act on our application, but I'm hopeful of a decision by the end of the summer. Once we have tax-exempt status, we'll save money on printing and other costs and save interest on the money in our treasury, thereby enabling us to put more of your dues money to work for the society.

A third area of concern this year has been new membership. Membership Chairman Dave Dietz at the San Francisco Examiner has been working hard to sign up new members. He has sent out nearly 75 promotion packets to prospects across the country and has his committee following up with phone calls to these prospects. I'm confident that if we persist, these efforts will bear considerable fruit as the year goes on.

Craig Miller, economics reporter for KDKA-TV in Pittsburgh, has given Dave a big hand by doing some trailblazing spadework in his own end of the profession. Miller surveyed television stations in the nation's largest markets and came up with 43 reporters who specialize in coverage of business and the economy. The resulting directory, the first ever produced for the society, has provided Dave, Craig and others on the membership committee with a valuable prospecting tool. Meanwhile, new members continue to sign up. We're pleased to welcome these newcomers: Edward Arnow, economics specialist, KRON-TV, San Francisco; Pati Davis, business editor, Port Myers News-Press; Pete Franklin, business editor, Columbus Dispatch; Pam Loocke, business editor, Louisville Times; Ariann Sains, business writer, Danbury News-Times; Victor Stone, editor, Tax Overhaul Bulletin; Pete Staton, executive business editor, San Francisco Chronicle; Warren Stragatch, Bureau of Business Practices Publications, Waterford, Conn.; R. Michael Taylor,

managing editor, Pension Investing Strategies, Ho-Ho-Kus, N.J., and Larry Werner, marketplace editor, Minneapolis Star & Tribune.

In our last newsletter, we published comments from some of our members concerning business and economic columnists. Those comments, adverse in some cases, produced adverse reactions. Cheryl Hall, business editor of the Dallas News, was critical of some of the columnists, but she is critical as well of the way we reported her comments. "I was caught completely off-guard by my quotes in the newsletter," Cheryl writes. "I had thought it was to be a candid but confidential survey. My quick responses were given nearly a year ago and were never intended for publication."

"Since they were printed, I feel some clarification is needed. Problems with Sylvia Porter's column had been more from a standpoint of disagreeing with special Texas state law. For example, Texas law prohibits second-mortgage lending. Therefore her column telling readers how to take out loans secured by a person's home really aren't applicable to our readers. And from time to time, we have had calls from business readers who take issue with certain points in Porter's columns. But during the elapsed time since the survey was taken in the summer of 1983, even this has not been a serious problem.

"While I believe that all of our syndicated columnists have room for improvement, obviously, if the Dallas Morning News had any serious questions about the ability or ethics of any of our syndicated columnists, we would no longer pay for the privilege of carrying them in our newspaper."

Cheryl's comments raise the question of whether we are careful enough in designing our surveys and handling them. In this case, we should have taken more care. We should take up this matter at our meeting in Tampa. One of our long-standing goals has been to produce more meaningful surveys, but in the process of getting more serious about that mission, we may want to establish guidelines to govern the way in which we handle the surveys.

I want very much to see you in Tampa. Don't forget, we're starting early this year. If you want to go on the "backdoor" tour of Walt Disney World's EPCOT Center, you'll have to be ready to catch the bus at the hotel by 11 a.m. If you are a governor or officer, we're asking you to be ready to start even earlier — at 8 a.m. for a breakfast meeting of the board. So you may want to come in on Saturday night, given our Sunday activities. Call Harry Cocozello in Tampa (813-272-7866) or me in St. Paul (612-225-5811) if you have any questions.



Beal



## NPF Offering Fellowships In Banking

The National Press Foundation will offer active journalists five fellowships to attend the Herbert V. Prochnow Graduate School of Banking at the University of Wisconsin-Madison.

Recipients will take intensive courses in banking and in domestic and international finance during the August 12-25, 1984 session. They will join 1,400 bankers who will be studying for ad-

vanced degrees.

The Prochnow Graduate School of Banking was established in 1945 and its two weeks of lecture and discussion courses are taught by 150 leading bankers, government officials, educators and other professionals.

Successful applicants will receive transportation, tuition, room and board. Full scholarships for tuition, room and board are being provided by the Prochnow Graduate School of Banking.

The fellowships are open to print and broadcast reporters and editors who have at least five years of experience as working journalists. Apply by letter, stating qualifications, background and need for banking, economic

and financial education.

Applicants must submit a letter from an editor or supervisor indicating the employer's willingness to provide the applicant with time off (paid or unpaid) to attend the school. In addition, applicants are asked to state that they intend to return to their current position and are encouraged to provide any supporting documentation (recommendations, clippings, scripts, etc.) that would help NPF judges to select fellows.

The deadline for applications is June 1, 1984. Address all correspondence to the President, National Press Foundation, National Press Building, Washington, D.C. 20045.

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Wednesday's session will address a wide variety of subjects — all of which affect the nation's economy.

One of the most serious issues facing the U.S. economy is the trade deficit and the loss of U.S. industries and jobs to foreign competitors. One such industry is textile manufacturing. Joining SABEW to give members some insights into the problems and how the U.S. textile industry is or isn't coping will be James Martin, chairman and chief executive officer of the Gastonia, N.C.-based Ti-Caro Inc. Martin was just re-elected president of

the American Textile Manufacturers Institute.

From Maine to Montana, from Washington state to Washington, D.C., nothing catches the attention of readers more than issues relating to housing. Providing attendees with some industry perspectives on the housing and real estate markets will be William Smolkin, a New Orleans-based consultant who has been monitoring the industry for decades.

Probably one of the liveliest programs will come at the noon luncheon when George Steinbrenner — chairman of Tampa-based American Ship Building Co., principal owner of the New York Yankees, and a one-time journalist — talks about his company, his efforts to restore stability to the ranks of the Yankees and his new interests — magazine

publishing, horse breeding and hotel operations.

Steinbrenner is known to be frank and outspoken, so sharpen your pencils and prepare those questions.

This year's session is being followed by a special meeting of Knight-Ridder Newspapers business editors from across the country. Some may attend all or part of the SABEW meeting, so we may see some new faces as a result of the Knight-Ridder sessions.

The Florida meeting is expected to attract more spouses than usual. Sunshine, beaches and the proximity of Walt Disney World, Sea World and Busch Gardens are sure to consume a lot of leisure time. While I'm not a travel agent, I'll be happy to give you some advice and direction.

# SABEW

Society of American Business  
and Economic Writers