

SPRING 2007

TBJ

THE BUSINESS
JOURNALIST

2007 Conference Preview

A legend steps aside

The man who presided over the Wall Street Journal for 15 turbulent years is moving on, but not before receiving SABEW's Distinguished Achievement Award.

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Iger headlines annual conference program.

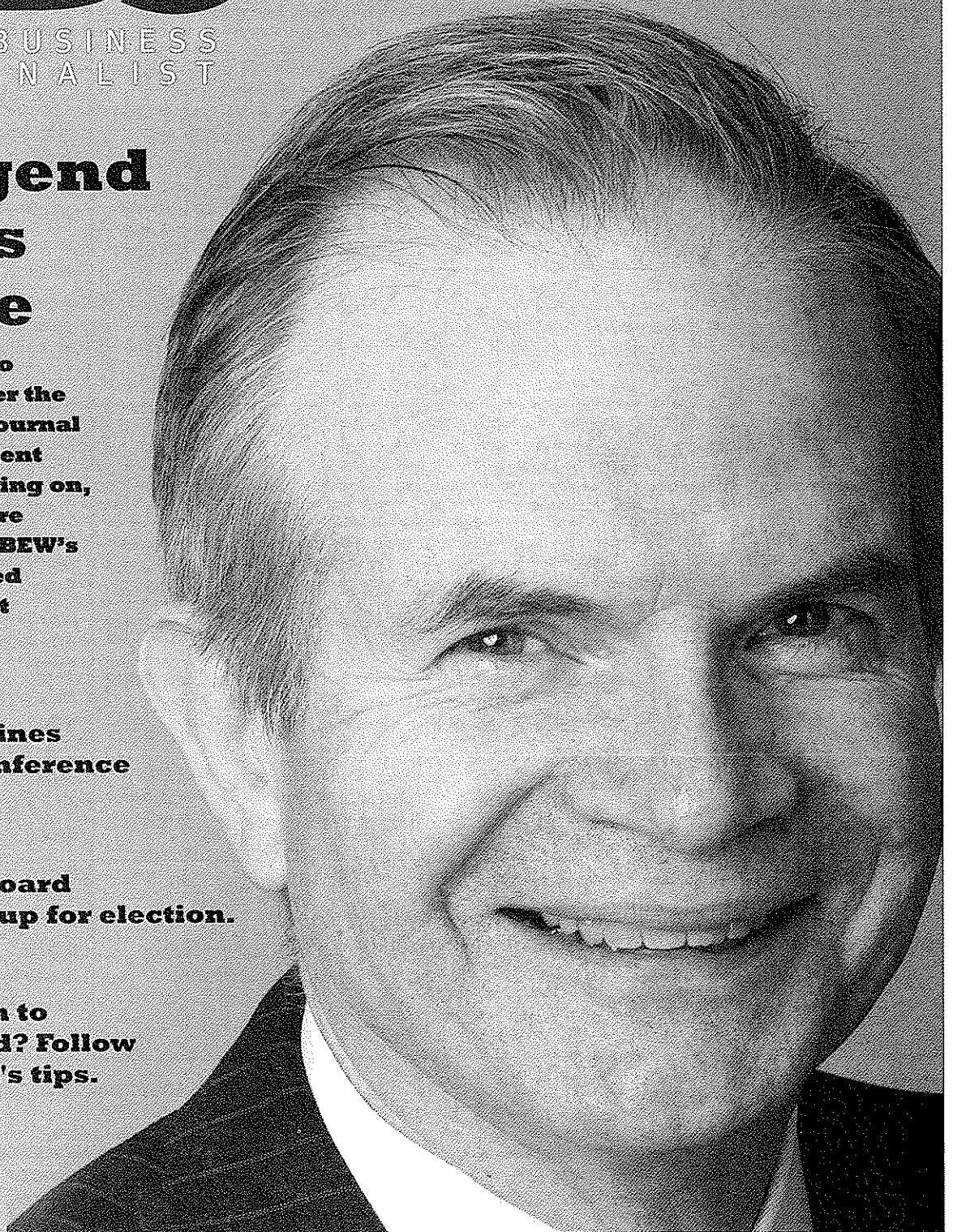
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Meet the board nominees up for election.

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Never been to Disneyland? Follow Liz Weston's tips.

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Steiger to receive top honor

BY DAWN WOTAPKA HARDESTY

When Paul Steiger landed his first full-time job at The Wall Street Journal four decades ago, he didn't dream of covering business. The cub reporter just wanted his byline on the front page.

Fast forward to 2007. Steiger is the Journal's longest-serving managing editor and vice president of publisher Dow Jones & Co.

In his 15 years leading the business publication, it has introduced feature-filled sections, a colorful redesign with narrower pages and a mandate to break news on the Web. Steiger calmly guided the staff as it was forced from its Manhattan offices after 9/11 and mourned correspondent Daniel Pearl's kidnapping and murder several months later.

Steiger, 64, will step down at the end of year and he's unsure what comes next. Before he leaves, he will accept SABEW's 17th Distinguished Achievement Award on May 22 at the 44th annual conference in Anaheim, Calif.

He'll join an elite group of accomplished and influential business journalists, including CNN's Myron Kandel and Stephen B. Shepard, the former BusinessWeek editor in chief and founding dean of The City University of New York's graduate journalism school.

"He's a great newsman and a great leader," said Dave Kansas, president of SABEW and the Journal's new online personal finance Web venture. "He inspires tremendous confidence in the people who work for him. He's a really good decision maker."

Such skills have earned Steiger numerous accolades. He chairs the Committee to Protect Journalists and led the 2006-07 Pulitzer Prize board. Steiger's steady leadership after 9/11 was rewarded in 2002 when he earned the first American Society of Newspaper Editors' Leadership Award, the Gerald Loeb Award for lifetime achievement from UCLA and the Columbia Journalism Award, the school's highest honor.

Steiger was born in the Bronx, grew up in New York City's suburbs and graduated from Yale. After that, he decided it was time to trade the East Coast for the West. He picked San Francisco for its beauty and energy, but local papers weren't hiring. Steiger sent his clips to the

Paul Steiger Managing Editor, The Wall Street Journal

Born: Aug. 15, 1942

Family: Wife, Wendy Brandes. Four children: Erika, Laura, Isabelle and William

Also worked at: Los Angeles Times

Honors: Chaired 2006-07 Pulitzer Prize board. Chairman of Committee to Protect Journalists. First recipient of the American Society of Newspaper Editors' Leadership Award. Received the Gerald Loeb Award for lifetime achievement from UCLA and the Columbia Journalism Award. Also given three Gerald Loeb awards and two John Hancock awards for business and economic coverage.

Degree: Economics, Yale University, 1964

Ops: Predicted Ronald Reagan wouldn't "amount to anything in politics."

Journal, which, he admits, he'd never read before.

"In those days, the interview consisted of whether you could fog a mirror," he recently joked. "I could."

In 1966, that ability led him to the San Francisco bureau. While working in California, he met Barney Calame, now The New York Times' public editor. The two remain close friends.

"He was very bright about all the theoretical stuff of economics, about the complicated financial aspects of the business world that I certainly didn't grasp very much," Calame recalled. "I was very impressed by that."

Steiger, meanwhile, became passionate about the craft.

"I really found that business reporting has the excitement of interesting people, tension, drama," he said.

In 1968, he went to the Los Angeles Times, where he worked his way up to business editor.

It was a good time for the specialty. After years of being shoved behind sports, business news finally

>> Continued on Page 6

Past recipients

SABEW has been honoring outstanding business journalists with the Distinguished Achievement Award since 1993. Here are the previous recipients and where they worked when honored:

2006

Carol Junge Loomis, Fortune

2005

Stephen B. Shepard, BusinessWeek

2004

Linda O'Bryon, Nightly Business Report

2003

James K. "Jimmy" Gentry, The University of Kansas, & Randall D. Smith, The Kansas City Star

2002

Byron "Barney" Calame, The Wall Street Journal

2001

Allan Sloan, Newsweek

2000

Ernest Holsendolph, Atlanta Journal-Constitution

1999

Chet Currier & John Cuniff, The Associated Press

1998

Marshall Loeb, Money and Fortune

1997

Chris Welles, BusinessWeek

1996

Cheryl Hall, The Dallas Morning News

1995

Larry Birger, The Miami Herald

1994

Myron Kandel, Cable News Network

1993

Hobart Rowen, The Washington Post

Source: www.sabew.org

It's not just
about the words

It's about the

quotes

Expand your pool of expert sources with ProfNet ExpertsSM from PR Newswire.

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"He inspires tremendous confidence in the people who work for him. He's a really good decision maker." — Dave Kansas, SABEW President

The New Business Section: From blogs to HTML to 'round the clock coverage

The future of business coverage is here and this workshop is designed to help journalists keep pace.

Cutting-edge trends reshaping the nation's business coverage are the focus of a free one-day workshop on Saturday, May 19, at the Disneyland Hotel, 1150 Magic Way, Anaheim, Calif.

Experts in blogging, multimedia reporting and 24-hour news coverage will offer advice and the latest information to business journalists at "The New Business Section: From blogs to HTML to 'round-the-clock coverage."

The workshop is open to journalists registered for the SABEW annual conference beginning the next day. Registration for the workshop, limited to 25 participants, is on the site of the Donald W. Reynolds National Center for Business Journalism at www.BusinessJournalism.org.

In addition, a detailed research report on nationwide trends and conflicts associated with business blogging will be presented that day by the Reynolds Center, sponsor of the workshop.

"Business coverage is already demanding, but technology trends are dramatically changing the way newsrooms operate and presentation of the news," said Andrew Leckey, director of the Reynolds Center. "This workshop is a primer on what's taking place and how journalists at publications of all sizes can capitalize on change."

The workshop runs from 9 a.m. to 3 p.m. Continental breakfast and lunch will be served.

Hot topics to be covered at the workshop include:

- **Blogging:** Tips and guidelines on effective business news blogging will be presented by Michelle Leder, editor of the *Footnoted.org* financial blog, and Todd Bishop, business reporter and blogger at the *Seattle Post-Intelligencer*.

Leder, author of the book *Financial Fine Print*, has had articles in numerous national publications and is often featured on TV and radio discussing the corporate hijinks she uncovers on her respected blog.



Dave Callaway



Todd Bishop



Michelle Leder

Bishop, who covers Microsoft Corp. and writes a blog on *SeattlePI.com*, received a top SPJ award for his blog and was named to the CNET News.com "Blog 100 list of top tech-related weblogs."

- **Multimedia storytelling:** Telling a story in a number of mediums will be explained by Jane Ellen Stevens, multimedia journalist from University of California, Berkeley, Graduate School of Journalism.

Besides teaching, Stevens has done multimedia reporting for *The New York Times*, *Discovery Channel* and *MSNBC.com*, and founded a syndicated science and technology feature service. She also consults publications on effectively melding online coverage with print.

- **Online business news:** Keynote speaker Dave Callaway, editor-in-chief of *MarketWatch*, will present the online news-gathering, technology and latest events that portend the future.

Callaway, who joined *MarketWatch* in 1999, is responsible for day-to-day coverage of global financial news with a team of more than 100 journalists on three continents. Callaway, an award-winning business columnist, has played a major managerial role in *MarketWatch* growth.

- **24-hour coverage:** Advice on covering business news effectively around the clock will be presented by Aaron Curtiss, deputy innovation editor for the *Los Angeles Times*, and Jodi Schneider, economics editor, *Congressional Quarterly*.

Curtiss is a senior-level editor involved in making the *Times* print and online newsrooms one large, seamless journalistic operation, a situation many publications of all sizes must deal with these days. He had been the paper's business section technology editor since 2002.

Schneider, a past president of SABEW and frequent guest on radio and TV, held major editorial positions at *U.S. News & World Report*, *The Washington Post* and *The Orlando Sentinel*. She makes presentations to journalism groups around the country.

This daylong workshop will also include case studies on blogging and 24-hour coverage in which the registrants will make decisions on the best practices and ethics in situations they're likely to encounter on the job.

A block of rooms has been reserved for May 18th (only) at the Sheraton Anaheim Hotel, 900 S. Disneyland Dr., Anaheim, CA 92802. You may reserve your room at the Sheraton by calling 888-627-8065. Ask for the SABEW room block. Rooms are \$155.

A shuttle will be provided from the Sheraton to the Disneyland Hotel the morning of the workshop. If you experience difficulty making a room reservation at the Sheraton, contact: Cindy F. Smith, Director of Sales & Marketing, 714-234-2405 cindy@sheratonanaheim.com.

There is also paid parking available at the Disneyland Hotel.

The workshop is funded by the Donald W. Reynolds Foundation of Las Vegas. Since 2003 the center has provided training for more than 5,000 journalists at free one-day workshops, weeklong online seminars and one-hour online tutorials.

It also runs the site www.BusinessJournalism.org.



Conference lineup set

Hot issues, skill-building,
local economy on agenda

BY JON LANSNER
Conference Committee co-chair

Don't plan to leave this year's annual conference early. On Tuesday morning, May 22 — that is the third and final day of SABEW's 44th yearly gathering in Orange County, Calif. — the feature event will be a don't-miss discussion among three industry leaders on the future of journalism:



Scott Flanders



James O'Shea

- Paul Steiger, retiring managing editor of *The Wall Street Journal*.
- James O'Shea, the new editor of the *Los Angeles Times*.
- Scott Flanders, CEO of *Freedom Communications*, owners of newspapers and TV stations.

We're pretty confident that the panel's moderator — Mike Kandel, the retired CNN business anchor — won't let any of these executives escape easily with simple answers to the news business' tough questions.

Clearly, that's not all the annual conference offers attendees. Here's a snapshot of what else is in store.

HOT ISSUES

Get updates on some issues we're sure you're already covering — or will be soon:

- **The housing bubble:** At our annual banquet, expect a spirited debate among four professionals inside the struggling real estate industry. A builder, a lending expert, a Realtor and a mortgage buyer are expected to dissect the housing market's next move.

- **The business of immigration:** Are foreigners taking jobs from Americans, or providing needed services and helping to keep inflation in check? There are no easy answers, but we'll help you find out where to start looking.

- **Education and business:** A session will explore the business impact of investment in pre-school education. This session is part of a grant SABEW won from the Hechinger Institute on Education and the

>> Continued on Page 6

FREE Single-Day Business Journalism Workshops

From the Donald W. Reynolds
National Center for Business Journalism

"Advanced Investigative
Business Journalism"

Boston April 23
Denver April 27

"Covering Private Companies
and Non-Profits"

Chicago May 11

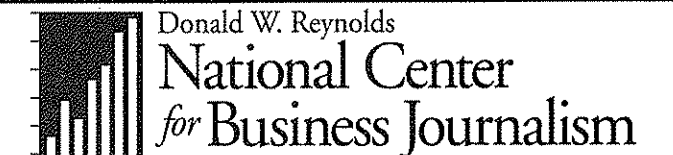
For more information and to register, visit
www.BusinessJournalism.org
or contact Andrew Leckey, Director of the
Reynolds Center, at 480-727-9186.

"The New Business Section:
From blogs to HTML to
'round-the-clock deadlines"

Anaheim May 19

Presenters include Dave Callaway, *MarketWatch*;
Aaron Curtiss, *Los Angeles Times*; Michelle Leder,
Footnoted.org; Jodi Schneider, *Congressional Quarterly*;
Todd Bishop, *Seattle P-I*; Jane Stevens, UC Berkeley.

This one-day workshop is exclusively for registrants for the
annual SABEW conference that starts the following day.



Donald W. Reynolds National Center for Business Journalism
Walter Cronkite School of Journalism and Mass Communication
PO Box 874702
Arizona State University
Tempe, Ariz. 85287-4702

The Center is funded by a grant from the Las Vegas, Nevada-based
Donald W. Reynolds Foundation.

www.BusinessJournalism.org

Lineup

>> Continued from Page 5

Media and the Pew Charitable Trusts.

SKILL BUILDING

Polish your abilities to create news or craft better stories:

- **Award-winner advice:** Hear from Best In Business victors and judges on what worked – and what didn't – in small breakout sessions tailored to your organization's size.

- **FBI interview tips:** Learn how law enforcement gets a subject to fess up to facts they won't willingly share. You be surprised to know that it's often less dramatic than it seems on TV – and it's a skill readily applied to newsroom work.

- **Fun with numbers?** Want to know how to slice open a financial statement with ease. We'll have an ace reporter and a former journalist now digger for corporate faux pas for a hedge fund share their secrets.

- **A Health Marketplace Primer: Driving Toward High Performance.** This session will provide an introduction to the dynamics of the health care marketplace, with a focus on the links between rising costs, variable quality and health status and productivity, and a discussion of political proposals to tackle the problems. A health economist will provide an overview of the system, and how far a number of legislative efforts might go toward expanding coverage and saving money. An employer or employer representative will discuss the impact of rising costs on business, and several business-led efforts to drive value from the system. And a veteran health care journalist will suggest angles for covering this complex but critically important topic.

This session is part of a grant SABEW won from The Commonwealth Fund.

FACING CHALLENGES

- **Ethics:** With profits and losses not a part of the newsroom vernacular, how do we keep our ethics? An ethics town hall meeting will help SABEW edit its ethics guidelines for its members. This session is part of a grant sponsored by the Ethics and Excellence in Journalism foundation.

- **Our critics:** Hear from three vocal adversaries who say that business journalism is really anti-business. While you may not agree, this session will let you see our work from another viewpoint.

- **Doing more, with less:** Who hasn't had this discussion with the boss? Learn from people who have survived various budgetary cuts to give their audiences thoughtful content in trying times.

- **Covering female executives:** They're a rarity in Corporate America. Do they get a fair shake? This session will help you make sure that clichés – or even bias – doesn't creep into your content when female managers are part of your story.

GETTING TECHIE

- **Better blogging:** It's the hot tool for non-journalists to stir up debate. We'll explore the pros and cons of how newsrooms can use these online forums to boost both online and traditional audiences.

- **Become a TV star:** Dread being asked to do a few minutes for TV or radio? We'll help you get over your nerves, and share pointers about how you can sound smart – and stay calm – when you become the interviewee.

- **Navigating Census:** This great fountain of

economic data can be a daunting online adventure. See how you can turn government Web sites to your advantage.

- **Remember convergence?** Well, it's become a business reality. We'll help you understand how various forms of information and entertainment are being blended together.

CALIFORNIA DREAMIN'

What's a trip to Southern California without getting a taste of the local business climate?

- **Disney CEO speaks:** We'll hear what Bob Iger — the leader of this tourism and entertainment giant, and, yes, ABC News, too — has to say about the outlook for his diverse collection of businesses.

- **Surf's Up!** The surfwear business has grown up. From makers of T-shirts and shoes to surfers and skateboarders, this retail niche has gone Main Street. We'll hear how they did it — and what your kids (or nieces and nephews) — will be wearing soon.

- **Disneyland Tour.** Once we're officially done at noon on May 22, there are even more reasons to stay in town. An exclusive, behind-the-scenes tour of a soon-to-open attraction at the theme park and a lesson in how Disney's designers keep the park constantly evolving.

Full-conference, daily and event registration information and registration form can be found on our Web site, www.sabew.org. The conference is in the Disneyland Hotel. Disneyland Hotel is sold out. All rooms in the SABEW room block at the Disneyland Hotel are taken. Additional rooms are available at surrounding hotels. Please visit www.hotels.anaheim.org for additional hotel information.

Steiger

>> Continued from Page 2

achieved some respect: It became a separate daily section. As readers grew enthralled with economics, inflation and job security, Steiger's staff count soared.

"All of those things created a huge surge and interest in business," he recalled.

In 1983, Steiger returned to New York to rejoin the Journal, where he ascended the ranks to become managing editor in 1991. A year later, he added the vice president title and took over full leadership of the Journal's news operations. Since then, Steiger has helped cement the paper's reputation as a powerhouse for scoops and storytelling. The Steiger era has produced 14 Pulitzer Prizes.

"In many ways, The Wall Street Journal has set the bar for high-quality and innovative busi-

ness journalism," said Jon Lansner, head of SABEW's three-member award committee and its immediate past president. "And Paul, as its newsroom leader, deserves this award because too many mornings his product made many of us say to ourselves, 'Why didn't I think of that?'"

With Steiger's guidance, the paper introduced the Personal and Weekend journals and the Weekend Edition, the paper's first return to Saturday publishing in a half century. (Forget bland earnings stories — a recent weekend piece provided a step-by-step guide to a perfectly cooked porterhouse steak.)

"The paper saw the most sweeping changes under his leadership, taking it from a paper that appealed to largely an older white male Wall Street audience to a paper with profound international influence and of growing interest to women executives and college students," said Marty Steffens, SABEW's Chair in Business and Financial Journalism at the Missouri School of Journalism. It recognized "that an economic newspaper can be a

general-interest newspaper as well."

Steiger has also helped the publication stay relevant in a rapidly changing and increasingly competitive news environment.

Because more readers turn to the Internet for second-by-second news, The Journal's Web site, with more than 800,000 paid subscribers, emphasizes breaking news and "perishable scoops," Steiger said. The print Journal, on the other hand, is reserved for more exclusive scoops, narrative, explanatory and investigative stories.

Steiger may lead one of the world's biggest and most influential publications, but he isn't that gruff journalist Hollywood loves to mock. Kansas said Steiger is known to crack jokes in meetings, softening the hard news and those inevitable battles over the Journal's most valuable real estate — the front page the younger Steiger coveted.

"When he finds something that's funny, you can hear him three offices away," Calame said. "He really has a good laugh and it's really kind of infectious."

Meet the candidates

16 vying for 11 vacant board seats > Pages 7-10

BY JON LANSNER
SABEW immediate past president
and Nominations Committee chair

In an election that could greatly change the face of SABEW governance, 16 people have volunteered to run for 11 vacant seats on SABEW's board of governors.

An unusually high number of the 18 governor seats are up for grabs. Traditionally, six terms end each spring at our annual meeting. This year, the board lost three members to resignations: Charles Crumpley, George Gombossy and Mark Braykovich. They cited new work assignments for their departures.

Additionally, to be filled are terms of Greg McCune of Reuters, our new treasurer, and Rob Reuteman of the Rocky Mountain News, who'll become secretary at the annual meeting.

The top six vote-getters will serve three-year terms. The next two top vote-getters will serve two years. The next three will serve one-year terms.

Of the 16 running for governor, six — Becky Bisbee, Bill Choyke, Henry Dubroff, Diana Henriques, Stephen Keating, and Jill Jordan Spitz — were previously elected to the board. Two others — David Wilson and Pamela Yip — were appointed last year to the board by SABEW President Dave Kansas.

The election will be held May 21 at our annual conference in Anaheim, Calif. You must be present at the annual meeting to vote; institutional members receive one vote.

What follows are brief statements by the candidates, in alphabetical order, summing up their experience and vision for SABEW. More on their views can be found at www.sabew.org.



Becky Bisbee

BUSINESS EDITOR, SEATTLE TIMES

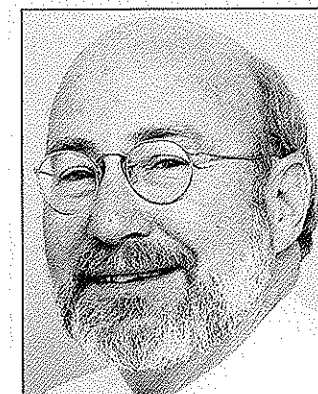
I joined SABEW in the last millennium, beginning when I was the business editor at The Modesto (Calif.) Bee. I have edited SABEW's newsletter, The Business Journalist, since 2003 and have served on the board's executive committee since the Kristof administration. While the business editor at the Austin (Texas) American-Statesman, I organized the second Technology Conference in 1998. I also organized the 42nd Annual Conference in May 2005 in Seattle. I am a 1979 graduate of the journalism school at the University of Maryland, College Park. Fear the turtle.



Nancy Blair

SENIOR ASSIGNMENT EDITOR/TECHNOLOGY USA TODAY

I oversee technology coverage for USA Today's Money section and have new responsibilities for the Tech section at USA Today.com. As newspapers across the country learn how to blend print and Web operations, I hope to bring lessons from my own experience at a national newspaper to the SABEW board. I joined USA Today in 2000 as personal finance editor and have been an editor of various stripes for Gannett since 1987. I've worked in Cherry Hill, N.J., at the Gannett-owned Westchester Rockland Newspapers in White Plains, N.Y., and for Gannett News Service. I am based in San Francisco.



Bill Choyke

BUSINESS EDITOR, THE VIRGINIAN-PILOT

During my initial term on the board, I participated in SABEW's fund-raising and diversity efforts, serving as development chair or co-chair for two years and working with the historically black universities to foster interest in business reporting and editing among minority college journalists. We have made progress in both areas, but I think there is so much more work to do. I want the opportunity to continue to do this work which is so important not only to SABEW as an organization but business journalism as well.

Meet the candidates



Henry Dubroff

FOUNDER AND EDITOR, PACIFIC COAST BUSINESS TIMES

As a longtime SABEW governor and past president, I have served as a link between the current board and the days when our contests and the SABEW chair were just dreams. As the majority owner of the Business Times, I have a unique perspective as an editor and entrepreneur. My company's success in recent years convinces me that content will be the long-term winner in print, in broadcast and on the Web. I currently serve as Audit Committee chair. I believe SABEW is facing some exciting times as we reach out to new members and try to find ways to connect with our peers across the globe.



Lisa Gibbs

BUSINESS EDITOR, MIAMI HERALD

We're all dealing with changing times, even as we have to get the next edition out. In writing and editing for magazines (covered investing for Money magazine), metro newspapers, and specialty business pubs over the years, and now running the Miami Herald's Business section, I've gotten a view from many seats. I think I can help SABEW help you wade through the murk, and continue the good, earnest work of our predecessors. If that's not enough, think about this: SABEW South Beach, 2009.



Dawn Wotapka Hardesty

REPORTER, LONG ISLAND BUSINESS NEWS

I cover real estate and economic development for the Long Island Business News. I spent four years at the News & Observer and, while earning my master's degree in business and economic reporting from NYU, I interned at the Los Angeles Times, The Dallas Morning News and Newsday. My goal is to represent a wider group of journalists — the smaller-market and niche media crowd that may not be familiar with SABEW. I aim to increase and encourage their participation. I also want to mentor young journalists and assure them business journalism is a specialty with a promising future.



Ray Hennessey

EDITOR, SMARTMONEY.COM

I am editor of SmartMoney.com, managing all editorial and video content. I also appear weekly as a financial commentator for CBS News. Since joining Dow Jones & Co. in 1998, I have held several positions across a variety of media. Before SmartMoney.com, I was news editor at Dow Jones Newswires, managing the wire's personal finance and fund-industry coverage. I wrote the IPO Outlook column for The Wall Street Journal from 1999 through 2004, and was a regular contributor to several other business publications. I'd like to increase my involvement in SABEW to help it play a bigger role and provide more resources for reporters dealing with the needs to write across a variety of media and platforms.

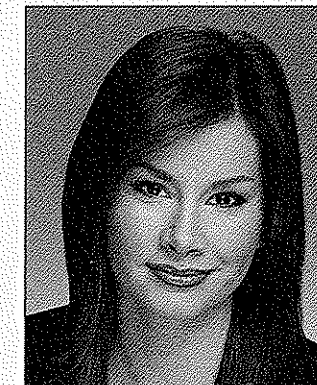
Meet the candidates



Diana B. Henriques

FINANCIAL INVESTIGATIVE REPORTER,
THE NEW YORK TIMES

I am seeking election to a second term as governor so I can continue supporting its leadership's efforts to insure SABEW's success in a turbulent professional environment. As a governor, I have worked on an ad hoc committee to establish a board audit committee, organized a judging panel for our annual contest, helped research and draft public policy statements and led several workshops at our conferences. I was a Pulitzer Prize finalist and won numerous other prizes in 2005 for my work exposing insurance and investment rip-offs of young military consumers.



Rebecca Jarvis

REPORTER, CNBC

As a governor, I would apply my experience in both print and broadcast journalism, and my background in business to helping SABEW grow, with a particular focus on broadcast and digital communities. I currently cover as an on-air reporter for CNBC: energy from the New York Merc, technology from NASDAQ, and emerging markets and metals. A former investment banker, I've executed interest-rate trades on Citigroup's foreign exchange desk and analyzed and advised \$6 billion in M&A, equity and debt transactions for Banc of America Securities. I left financial services to pursue a career in journalism and have written for publications from Crain's Chicago Business to Business 2.0. I'm the daughter of current SABEW governor Gail Marks-Jarvis of The Chicago Tribune.



Stephen Keating

POLITICS '08 WEB EDITOR, DENVER POST

I've served on the SABEW board for one year and was recently named co-chair of the Development Committee, which is responsible for leading our fundraising strategies. Having launched and headed a non-profit research foundation at the University of Denver, I bring that expertise to SABEW. I am also on our Audit Committee and the Best in Business Contest Committee. I was named business editor of The Denver Post in 2003 and was previously a business reporter there. I recently stepped down as business editor to launch and edit The Post's online political coverage for the 2008 election cycle.



Mary Jane Pardue

ASSISTANT PROFESSOR OF JOURNALISM,
MISSOURI STATE UNIVERSITY

I have 28 years of experience as a print journalist and worked at The Commercial Appeal, the South Florida Sun-Sentinel and the Nashville Banner. I have been a reporter, columnist, assistant city editor, wire editor, copy editor, assistant Neighbors editor, deputy business editor and business editor. I hold bachelor's, master's and doctoral degrees in English. My research interests include timely

and accurate reporting of business news and the corporatization of American journalism. I am writing a book on newspaper ownership. I teach business reporting, news reporting and writing, magazine writing, public affairs reporting, and media ethics. I have been a member of SABEW for 10 years.



Chris Roush

PROFESSOR,
U. OF NORTH CAROLINA-CHAPEL HILL

More than 15 years after joining SABEW when I was a business reporter at the Tampa Tribune, it's time to give something back to the organization that helped foster my career. I used SABEW's publication, The Business Journalist, its Web site, and its annual conference to become more

knowledgeable about the field. What SABEW can do for all business journalists is provide them the information and training they need. That's why I've started helping others in the field with SABEW's Talking Biz News blog and working to provide news and information on the SABEW Web site.

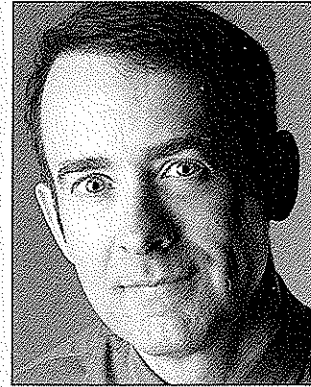
Meet the candidates



Jill Jorden Spitz
ASSISTANT MANAGING EDITOR,
ARIZONA DAILY STAR

I am assistant managing editor at the Arizona Daily Star in Tucson, where I oversee news sections — including Business — and run the paper's training program. I was elected to the SABEW board in 2004 and am proud to serve as a voice for small papers. I have been Best in Business contest committee co-chair for the past

two years and am on the training committee. Back home, I chair the Arizona Press Club contest, opened a library for kids reading below grade level through the Rotary Club of Tucson and am treasurer of the First Amendment Coalition of Arizona.



Jim Watters
BUSINESS EDITOR,
THE SAN DIEGO UNION-TRIBUNE

I joined The Union-Tribune as business editor in 2001, after a 22-year career at The Miami Herald. In San Diego, I supervise 20 journalists responsible for covering a diverse business community. In Miami, I served as deputy business editor and as editor of The Herald's Business Monday section. I am a grad-

uate of the University of Missouri. In business journalism for 18 years, I've seen our sections rise to become equal to other departments of the newspaper. Now, with the industry suffering as never before, it's vitally important that we fight to retain the resources we need to do our jobs. SABEW can help us do that.



David Wilson
COLUMNIST, BLOOMBERG NEWS

I have worked for Bloomberg News since 1990, the news service's first year. I began as a stock-market reporter and later served as bureau chief in New York and Princeton, global training editor and managing editor for global stock markets. I co-wrote "The Bloomberg Way," an in-house guide to business and financial journalism. Before coming to Bloomberg, I spent 8 1/2

years at Dow Jones. I wrote about stocks for three years after surviving a tryout in October 1987. I am married to Sandy Gonzalez, a former SABEW governor.



Pamela Yip
PERSONAL FINANCE
WRITER/COLUMNIST, DALLAS
MORNING NEWS

I want to contribute to an organization I consider vital to the advancement of business journalism. The first board meeting/retreat I attended, in Chicago in February, impressed and inspired me. The board has shown foresight in recognizing that we have to expand our membership to include

new media. I'm also very encouraged by the board's desire to recruit more members from other countries. Specifically, I would like to serve on the Education/Diversity Committee. At The Morning News, I help develop training for the business news staff, and I was a team leader in 2006 for newsroom-wide training.



Kristof ends service

The Anaheim conference also marks the end of Kathy Kristof's service as an ex officio member of the board. Kristof, a syndicated personal finance columnist at the Los Angeles Times, has been active in SABEW since 1994. She served as president in 2003-04. Besides being an enthusiastic backup singer at the Best in Business awards ceremony, Kristof will be forever remembered for her fantastic present value calculator instructions during the Personal Finance Workshops.

Marty Steffens

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CHAIR'S CORNER

Thinking ahead to Fall '08

It's just weeks now before SABEW's annual conference in Anaheim. The early bird registration deadline has passed. Many of us have made our hotel and flight reservations. The conference committees are finalizing session details. We're focused on Orange County.

But in March, executive director Carrie Paden and I were thinking of a different conference — fall 2008. The SABEW board has determined that it should be in the Midwest — part of a rotation between regions. With the 2007 annual in Anaheim, the 2007 fall workshop in Chapel Hill and the 2008 annual in Baltimore, it's time to move to the center of the country. The last time SABEW was in the Midwest was the 2005 fall workshop in St. Louis.

Carrie and I drove to Kansas City to check out a site. We visited a potential host-partner to talk about programming. We looked at hotels, and I mean looked — guest rooms, breakout rooms, general session rooms. And not just the hotel. What's nearby? What's in walking distance? Is there a place for a fun reception?

Cost is a big consideration. We know that

budget-conscious news organizations balk at high hotel room rates. Is \$149 too much for a good hotel? Or should we look for a lesser place with a \$129 rate that might be further from shopping and restaurants in the nearby Paseo/Plaza area?

I was focused on programming. What about Hallmark's Center? Or the Kansas City Board of Trade, where they trade wheat futures as well as some stock index products? With a city at the center of agriculture, should we have a track that focuses on ag economics, or corn-based energy products? The Kauffman Foundation is also nearby, and the foundation hosted a SABEW workshop in 2000. Should we have a track on entrepreneurship, which is the foundation's educational focus? Are there other potential sponsors who can lower the cost of the workshop while not impinging on our independence as a journalism organization?

Once the city decision is made, the programming effort will shift into full gear. Programming co-chair Andre Jackson and I will enlist locals to determine which CEOs and which government officials to invite? Which government officials?

Carrie and the staff worry about the details

so you won't. We know that workshops are a major attraction of being a SABEW member, so we work diligently to give you the biggest bang for the buck.

So, stay tuned. We're already thinking ahead to fall 2008.

...

Meanwhile, as you may have noticed on the SABEW Web page, I've started a blog. It's tough to feed that monster, but it's been fun.

My focus is on general commentary of our end of the business. I've discussed reporting techniques and new data releases. I've also talked about coverage issues, like Islamic finance. It's a different focus from Chris Roush's fabulous blog — which is a must read for many of us.

Take a look — just click on the SABEW Web page and it will zip you along. Or you can just access it a www.jourbiz.blogspot.com

Got an idea for a Kansas City workshop? Or a topic for my blog? Email me at steffensm@missouri.edu Marty Steffens is SABEW Chair of Business and Financial Journalism at the University of Missouri School of Journalism.

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Ed Wasserman

John S. and James L. Knight Foundation professor of journalism ethics at Washington and Lee University



ETHICS IN ACTION

Keeping the double-cross out of cross-promotion

The zeal with which media critics, me among them, leapt on the Maria Bartiromo case was both instructive and confusing. It was instructive because the consensus was overwhelming that Bartiromo and the CNBC network where she's the marquee anchor behaved badly in providing generous marketing support to favored companies, notably Citigroup. It was confusing because nobody was clear about just what was wrong with what she and CNBC were doing.



Maria Bartiromo

Bartiromo, the self-branded "Money Honey" of Wall Street reportage, is a highly telegenic star and a weapon of mass attraction in CNBC's promotional armory, having turned up at 46 corporate make-nice events last year. The fluff hit the fan in January after Citicorp sacked its private banking chief - who'd been warned about hobnobbing with Bartiromo - because he wanted to spend a bundle on a TV show in which she'd figure, and because he bumped other Citicorp execs to make room for her on a corporate jet returning from some events in China. Nothing like having to put up with a mere first-class seat to set tongues wagging.

Citicorp, the banking giant, had problems with all that. CNBC, offspring of media giant NBC, didn't. The network defended Bartiromo, unlike its response in 2003 when it overhauled its

ethics code after she interviewed Citigroup's boss on the air while owning 1,000 shares of his stock. This time, CNBC insisted she worked tirelessly for the good of all and her travel was "company-related and approved, and involved legitimate business assignments."

Nobody seemed to buy that, but why not? For starters, it felt wrong. "Commerce runs on the favor bank," David Carr wrote in *The New York Times*. Bartiromo was on the celebrity circuit for the benefit of companies that sit "dead center" in her beat, thereby earning favors that CNBC would be able to cash in on, in ad sales.

My gag reflex was triggered because she was partnering with the people she was supposed to be covering. While she's accessorizing some CNBC advertiser's soiree in London, does anybody believe she's doing legwork on stories - or that any of this disposes her to report critically on her hosts?

But what about the rest of the business media? When is cross-promotion ethically above-board,

when is it tacky? When is it a conflict of interest?

When the chairman and editor-in-chief of Newsweek, Richard Smith, gives the commencement address for an online school owned by his parent company "on achieving career success in a global marketplace," is that OK too? Or does it mean using Newsweek's world-class brand to confer prestige on Kaplan University, already the most profitable part of the Washington Post Co.? When can we expect

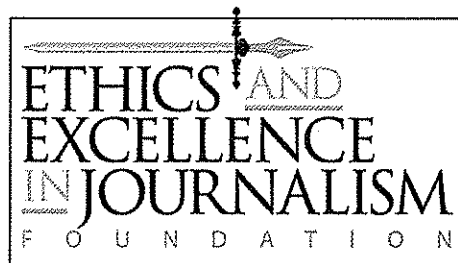
Newsweek's penetrating look at online post-secondary education? Suppose Post publisher Donald Graham owned a GM dealership. Would it be O.K. if Bob Woodward signed autographs at the pre-season Chevy tent sale as part of its Third Rate Burglary promo?

Business news staffers are routinely conscripted into cross-promotions, marketing-driven awards banquets, industry roundtables

>> Continued on Page 13

S.A.B.E.W

Thanks the Ethics and Excellence in Journalism Foundation for its generous support.



SABEW received a \$25,000 grant in August from the Ethics and Excellence in Journalism Foundation to launch several ethics-based initiatives, including a special ethics edition of *The Business Journalist*. This grant is helping SABEW reevaluate its ethics statement and address ethical issues facing today's business journalists. It also provides for 5 scholarships each to the fall workshop and annual conference.

Thank you Ethics and Excellence in Journalism Foundation!

Ethics

>> Continued from Page 12

involving people they normally cover, and the like. This integrated brand marketing is an attempt to milk value from the public perception of the news organization as well-informed, disinterested and, though not philanthropic, at least public-spirited enough to keep clear of things that are plainly exploitative.

Moreover, there are times when news organizations are uniquely positioned to call rivals to the conference table to conduct the kinds of conversations that are genuinely illuminating.

So what rules of thumb can help distinguish

between events of value and the journalistic equivalent of a time-share pitch?

1. Is there an editorial justification? As soon as news staff is recruited as marketing show-pieces we enter dubious territory. Will you get any stories out of this or develop new sources? Will your efforts benefit?

2. If your people are to be involved, make sure you approve the invitations and publicity. It's always possible that the awards banquet is being peddled on its preferential access and the opportunity to turn watchdogs into stuffed pets.

3. Ask yourself whether you would cooperate if it was an arm's-length transaction. If the

sponsoring entity weren't a corporate cousin, would you even consider doing this?

4. Finally, ask what's the worst a critic could say about the affair? Would it be true? What would you think if your competitor was doing it?

I'd like to suggest that the pressure of cross-promotion is likely to ease, and the corporate inclination to appropriate news stars as marketing assets is a momentary fad. But this is the age of conglomerated media and the search for synergies.

That means the need to defend your bottom line, which is journalistic professionalism, is as intense as the business side's wish to enhance theirs.

If your people are to be involved, make sure you approve the invitations and publicity. It's always possible that the awards banquet is being peddled on its preferential access and the opportunity to turn watchdogs into stuffed pets.

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5 hot tips for getting the most out of Disneyland

I lost track, but I believe I made at least a dozen trips to the Happiest Place on Earth in a single two-year stretch. I got so good at navigating "the parks" (Disneyland and the adjacent California Adventure) that I could hold my own in debates with any die-hard Disneyland fan—like whether to start off with Indiana Jones Adventure or Space Mountain (Indiana Jones, hands down) and what's the best strategy with toddlers (straight to the Dumbo ride as soon as the gates open, then visit the rest of Fantasyland before heading over to Toon Town).

So, here's some of my best, hard-won advice about how to make your Disneyland Resort visit as fun and painless as possible:

1. Don't go in cold. I recommend Bob Sehlinger's "The Unofficial Guide to Disneyland" as essential pre-trip reading. Several Web sites are great for tips and discounts, including *Mousesavers.com*, *TheMouseForLess*, *AllEarsNet* and *AmusementPark.com*. Check out the resources at Disneyland's official Web site (*disneyland.disney.go.com*) and get a rough idea of the rides, shows and events you most want to experience.

2. Buy tickets in advance. First check the unofficial sites to see what breaks might be available. Disney doesn't discount much, but you should be able to get a few bucks off by buying in advance. I strongly recommend a three-day "Park Hopper" ticket, which allows you to go back and forth between Disneyland and nearby California Adventure on the same day. The three-day passes allow you to see the parks at a much more relaxed rate and maybe spend the really peak times (1 p.m. to 4 p.m., typically) swimming in your hotel pool without feeling like you're not getting good value for your money.

3. Consider a CityPass. If you'll be in Southern California for a week or more and can get down to San Diego, consider buying a CityPass, which gets you a 3-Day Park Hopper ticket for Disneyland Resort plus one-day admissions to Universal Studios Hollywood, Sea World San Diego and your choice of the San Diego Zoo or the San Diego Wild Animal Park. The CityPass costs \$235 for adults, and \$189 for kids ages 3-9, which is not a bad deal when you consider a three-day Park Hopper alone is \$179 for adults and \$149 for kids. You can get an even better deal on the CityPass at Costco.com: \$209 for adults and \$169 for kids.

4. Use FastPass. This may be the one goody



A ship from the Pirates of the Caribbean ride at Disneyland.

at the Disneyland Resort that is entirely free, and you MUST use it to retain your sanity. FastPass is available for most popular rides so you don't wait in line. Just stick your theme park ticket into a kiosk near the ride, and you'll get a coupon that tells you when to return. (A park employee is usually on hand to guide you through the process.) Come back at the appointed time and you'll be scooted down a special entrance line that reduces your wait time to minutes. You typically can have only one FastPass coupon at a time and you'll only find the kiosks at the most popular rides (your park map should note which rides offer FastPass), but you should use the system whenever you can.

5. Get cheap souvenirs in advance. Consider stocking up on trinkets before your trip, particularly if you have little ones. Disney thrives on overpriced souvenirs at you at every turn, and smart parents come prepared to head off the "I wants." An autograph book and pen for Disney character signings is a good option for grade-school kids, and just about any child is going to want something that spins and glows in the dark once they see that every other kid at the night-time parade has one. These so-called "Light Chasers" retail for about \$13 in the park, but I recently found them at *DisneyOutlet.com* for about \$5. *DisneyOutlet.com* is, by the way, also a great source for steeply discounted

clothes and other merchandise. Additional online options include *Overstock.com* and *GraveyardMall.com* (search on "Disney"). Once you're in Anaheim, Disney's Character Warehouse is about a five-minute drive from Disneyland in Fullerton at the Orangefair Mall: 714-870-9363.

No matter how well you plan, you'll still spend at time in line and dealing with crowds. You can let it drive you crazy (as we deadline-driven, gimme-it-now personality types are wont to do) or you can zen out a little. I've actually had some nice chats with my family and with complete strangers from around the world while waiting in Disneyland lines.

Then again, 12 trips through "It's a Small World" may have left me brain damaged. In any case, I hope you enjoy your visit.

Liz Pulliam Weston is a long-time SABEW member, the most-read personal finance columnist on the Internet according to Nielsen/NetRatings and author of two books, "Your Credit Score" and "Deal with Your Debt." You can reach her via the "Contact Liz" form on her Web site, www.asklizweston.com.



CEO of GlaxoSmithKline headlines Fall Conference

BY CHRIS ROUSH
Conference Committee chair

Society of American Business Editors and Writers members will have a chance to go back to campus—literally—this fall with the organization's annual Fall Conference.

This year's event will be Oct. 20-21 at the University of North Carolina at Chapel Hill's School of Journalism and Mass Communication.

The keynote speakers will include J.P. Garnier, chief executive of giant drug company GlaxoSmithKline, which has a huge presence in the nearby Research Triangle Park. The outspoken Garnier has been a critic of the media's coverage of the pharmaceutical industry.

Dave King, the CEO of Laboratory Corp. of America Holdings, or LabCorp, will be the keynote speaker Saturday morning. King took over as CEO earlier this year. Since then, he's seen the company's stock drop due to the loss of a contract with Aetna, and rise with the gain of a contract with UnitedHealth Group.

Among the panels being planned are covering the business of college sports, getting behind the scenes with some of the country's best hedge fund managers and tips on how to improve business journalism on the Web.

For schedule updates, please see www.sabew.org. North Carolina industry includes major centers for banking, insurance, biotechnology and software, and the workshop will likely include sessions touching on all of these sectors. Chapel Hill boasts three hedge funds, each managing more than \$1 billion in money for investors, as well as the home store for noted clothing designer Alexander Julian.

In addition, the School of Journalism is planning a two-day Business Journalism Boot Camp on Oct. 18-19 for those attending the SABEW Fall Conference. The boot camp, which will include professors from both the school and the nationally ranked Kenan-Flagler Business School on campus, is free and open to members also registered for the Fall Conference.

The Boot Camp is designed for reporters and editors on a business desk for just a couple of years. Among the topics that will be covered are understanding financial statements, covering mergers and acquisitions, writing about bankruptcy court and deciphering corporate governance.

For more information about the Boot Camp, see <http://www.jomc.unc.edu/executiveeducation/index.html>

The headquarters for the Fall Conference will be the Carolina Inn, which is across the street from the UNC-Chapel Hill campus. It's been named a



J.P. Garnier

Jean-Pierre Garnier
Chief Executive Officer

Jean-Pierre Garnier became chief executive of GlaxoSmithKline in January 2001 with the merger of SmithKline Beecham and

Glaxo Wellcome. He joined SmithKline Beecham in 1990 as president of its pharmaceutical business in North America and served as chairman, pharmaceuticals from 1994 until his appointment as chief operating officer in 1995. He was elected to the company's board in 1992. He became chief executive in April 2000.

Prior to SmithKline Beecham, Garnier served as president of Schering-Plough's U.S. business. During his 15 years at Schering, he held various management positions, including general manager of several overseas subsidiaries.

Garnier serves on the boards of the United Technologies Corp., Committee to Encourage Corporate Philanthropy and the Eisenhower Exchange Fellowships. In April 1997, he received from the Cancer Research Institute the Oliver R Grace Award for Distinguished Service in Advancing Cancer Research. In 2002, he received the Humanitarian Award from the Sabin Vaccine Institute. In 2005, he was presented with the Global Business Leadership Award from Stanford Business School and awarded the Global Corporate Citizenship Award from AMREF (African Medical and Research Foundation).

Garnier holds a Ph.D. in pharmacology and an M.S. in pharmaceutical science from the University of Louis Pasteur in France. As a Fulbright Scholar, he earned an M.B.A. at Stanford University, California, in 1974. In 2002, he was honoured with the Fulbright Association's Lifetime Achievement Medal.

Landmark, Historic Hotel with the National Trust for Historic Preservation and has a Four Diamond ranking from AAA.

Chapel Hill is a 25-minute drive from the Raleigh-Durham International Airport, and the Carolina Inn and the UNC campus are both within walking distance of downtown, which has a number of well-known restaurants. Among those is Crook's Corner, which the New York Times called "sacred ground for Southern foodies."

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2007

**44th Annual
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May 20-22
Anaheim, Calif
Disneyland Hotel

Fall Workshop

Oct. 20-21
UNC Chapel Hill

2008

**45th Annual
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Next Issue: Annual conference coverage

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